

TO BE SENT BY SWIFT TO: KCBLKENX

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QUOTE

.
FROM:
ANAMETRICS HOLDINGS LIMITED, LEVEL 36, MENARA CITIBANK
165, JALAN AMPANG, 50450 KUALA LUMPUR, MALAYSIA

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GUARANTEE NO: XXXXXXXXXXXXXXXX

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TYPE OF GUARANTEE: IRREVOCABLE

.
DATE OF ISSUE: DD.MMM.2016

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APPLICANT:
XXXXXXXXXXXXXXXXXX

.
BENEFICIARY:
RURAL ELECTRIFICATION AUTHORITY
KAWI HOUSE- SOUTH C, BELLEVUE
P.O. BOX 34585-00100
RED CROSS ROAD, NAIROBI, KENYA

.
ADVISING BANK:
KCB BANK KENYA LIMITED,
KENCOM HOUSE, TRADE SERVICES,
6TH FLOOR, P.O. BOX 48400 -00100, NAIROBI, KENYA
SWIFT CODE: KCBLKENX

.
AMOUNT: USD 1,280,570.00 (UNITED STATES DOLLARS ONE MILLION TWO
HUNDRED EIGHTY THOUSAND AND FIVE HUNDRED SEVENTY ONLY)

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EXPIRY DATE/PLACE: 365 DAYS AFTER ISSUANCE/AT OUR COUNTERS

.
WHEREAS, A CONTRACT DATED 17.JUN.2016 (HEREINAFTER REFERRED TO
AS CONTRACT) WAS ENTERED INTO BY YOU WITH XXXXXXXXXXXXXXXX
(HEREINAFTER CALLED THE CONTRACTOR) WHEREBY THE CONTRACTOR
UNDERTOOK TO EXECUTE AND COMPLETE SUPPLY AND INSTALLATION OF
33KV, 11KV LINES AND ASSOCIATED TRANSFORMERS AND LOW VOLTAGE
NETWORKS IN FIVE (5) REGIONS- LOT 5.

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WHEREAS THE CONTRACT PROVIDES FOR AN ADVANCE PAYMENT TO BE MADE
BY YOU TO THE CONTRACTOR IN THE AMOUNT OF USD 1,280,570.00
(UNITED STATES DOLLARS ONE MILLION TWO HUNDRED EIGHTY THOUSAND
AND FIVE HUNDRED SEVENTY ONLY) (HEREINAFTER REFERRED TO AS THE
ADVANCE PAYMENT) FOR THE PURPOSE MOBILIZATION, PROVIDED THE
REPAYMENT OF SUCH ADVANCE IS GUARANTEED BY A BANK ACCEPTABLE TO
YOU.

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WHEREAS, WE ARE WILLING TO PROVIDE THE REQUIRED GUARANTEE IN ACCORDANCE WITH THE REQUEST OF THE CONTRACTOR.

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NOW, THEREFORE, IN CONSIDERATION OF YOUR MAKING THE ADVANCE PAYMENT TO THE CONTRACTOR AGAINST THE SECURITY OF THIS GUARANTEE, WE, ANAMETRICS HOLDINGS LIMITED, LEVEL 36, MENARA CITIBANK 165, JALAN AMPANG, 50450 KUALA LUMPUR, MALAYSIA HEREBY UNCONDITIONALLY AND IRREVOCABLY GUARANTEE, AS PRIMARY OBLIGOR AND NOT MERELY AS SURETY, THE PAYMENT TO YOU, UPON YOUR FIRST WRITTEN DEMAND ACCOMPANIED BY OUR ACCEPTANCE AND REPLY VIA AUTHENTICATED SWIFT, OF AN AMOUNT NOT EXCEEDING USD 1,300,000.00 (UNITED STATES DOLLARS ONE MILLION THREE HUNDRED THOUSAND ONLY) WITHOUT ANY OBJECTION ON OUR PART, ON WHATEVER GROUNDS AND WITHOUT REQUIRING THAT YOU DEMAND PAYMENT BY OR PROCEED AGAINST THE CONTRACTOR BEFORE DEMANDING PAYMENT BY US.

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THE AMOUNT OF THIS GUARANTEE SHALL BE REDUCED BY THE AMOUNTS, IF ANY, RECOVERED BY YOU BY DEDUCTIONS FROM PAYMENTS DUE TO THE CONTRACTOR UNDER THE CONTRACT, AND YOUR STATEMENT OF THE TOTAL OF SUCH AMOUNTS, IF ANY, SHALL BE DEEMED AS CONCLUSIVE FOR THE PURPOSE OF THIS GUARANTEE.

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WE AGREE THAT ANY FORBEARANCE GRANTED BY YOU TO THE CONTRACTOR OR ANY CHANGE, ADDITION TO OR MODIFICATION OF THE CONTRACT OR OF THE WORKS TO BE EXECUTED HEREUNDER SHALL NOT IN ANY WAY RELEASE US FROM OUR LIABILITY UNDER THIS GUARANTEE, AND WE HEREBY WAIVE ANY RIGHT TO CONSENT TO OR RECEIVE NOTICE OF SUCH FORBEARANCE, CHANGE, ADDITION OR MODIFICATION.

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THIS GUARANTEE SHALL REMAIN VALID AND IN FULL FORCE AND EFFECT FROM THE DATE OF MAKING THE ADVANCE PAYMENT TO THE CONTRACTOR BY YOU UNTIL THE ADVANCE PAYMENT IS REPAID IN FULL TO YOU BY THE CONTRACTOR.

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THIS GUARANTEE IS VALID UNTIL THE DD.MMM.2017

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REGARDS,

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ANAMETRICS HOLDINGS LIMITED

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UNQUOTE