
LOAN NUMBER 9320-TR

Guarantee Agreement

(Additional Financing for the Turkey Geothermal Development Project)

between

REPUBLIC OF TURKEY

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

LOAN NUMBER 9320-TR

GUARANTEE AGREEMENT

AGREEMENT entered into between REPUBLIC OF TURKEY ("Guarantor") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") ("Guarantee Agreement") in connection with the Loan Agreement of the Signature Date between the Bank and TÜRKiYE SINAİ KALKINMA BANKASI A.Ş. ("Borrower"), concerning Loan No. 9320-TR ("Loan Agreement"). The Guarantor and the Bank hereby agree as follows:

ARTICLE I – GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) apply to and form part of this Agreement.

Section 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Loan Agreement.

ARTICLE II – GUARANTEE

Section 2.01. Without limitation or restriction upon any of its other obligations under the Guarantee Agreement, the Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of all Loan Payments payable by the Borrower pursuant to the Loan Agreement.

ARTICLE III – REPRESENTATIVE; ADDRESSES

Section 3.01. The Guarantor's Representative is its Minister of Treasury and Finance.

Section 3.02. For purposes of Section 10.01 of the General Conditions:

(a) the Guarantor's address is:

T.C. Hazine ve Maliye Bakanligi
Inönü Bulvari No. 36
Emek-Ankara
Turkey; and

(b) the Guarantor's Electronic Address is:

Facsimile:

(90) (312) 204-7366
(90) (312) 204-7367.

Section 3.03. For purposes of Section 10.01 of the General Conditions:

(a) the Bank's Address is:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America; and

(b) the Bank's Electronic Address is:

Telex:

248423(MCI) or
64145(MCI)

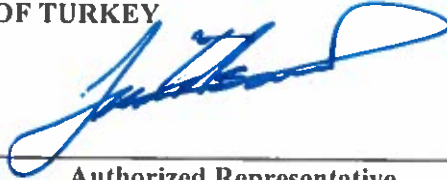
Facsimile:

1-202-477-6391

AGREED as of the later of the two dates written below.

REPUBLIC OF TURKEY

By



Authorized Representative

Name: Dr. Serhat KÖKSAL

Acting Director General

Title: _____

Date: 21 DEC 2021

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By



Authorized Representative

Name: AUGUSTE KOUAME

Title: COUNTRY DIRECTOR

Date: December 21, 2021