

Public Disclosure Authorized

CONFORMED COPY

---

---

LOAN NUMBER 4817-TU

ENERGY COMMUNITY OF SOUTH EAST EUROPE PROGRAM

# Guarantee Agreement

(TURKEY COMPONENT – SECOND TE[A] PROJECT)

between

REPUBLIC OF TURKEY

and

INTERNATIONAL BANK FOR RECONSTRUCTION  
AND DEVELOPMENT

Dated April 13, 2006

---

---

**LOAN NUMBER 4817-TU**

**GUARANTEE AGREEMENT**

AGREEMENT, dated April 13, 2006, entered into between REPUBLIC OF TURKEY (“Guarantor”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”) (“Guarantee Agreement”) in connection with the Loan Agreement of same date between the Bank and Türkiye Elektrik İletim A.Ş. (“Borrower”) (“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) constitute an integral 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; PROVISION OF FUNDS**

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 – OTHER COVENANT**

Section 3.01 The Guarantor shall take out all measures necessary to ensure the satisfactory implementation of the Project.

**ARTICLE IV – REPRESENTATIVE; ADDRESSES**

Section 4.01. The Guarantor’s Representative is Undersecretariat of Treasury.

Section 4.02. The Guarantor's Address is:

Bakanlık  
Hazine Müsteurluğu  
İnönü Bulvarı  
Emek, Ankara  
Republic of Turkey

Facsimile:

(312)212-8737

Section 4.03. The Bank's Address is:

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

Cable:

Telex:

Facsimile:

INTBAFRAD  
Washington, D.C.

248423 (MCI) or  
64145 (MCI)

(202) 477-6391

AGREED in Ankara, Turkey, as of the day and year first above written.

REPUBLIC OF TURKEY

By /s/ Memduh Aslan Akcay  
Authorized Representative

INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT

By /s/ Andrew N. Vorkink

Director  
Turkey Country Unit  
Europe and Central Asia

