

Public Disclosure Authorized

OFFICIAL DOCUMENTS

LOAN NUMBER 8860-TR

Guarantee Agreement

(Inclusive Access to Finance Project)

between

REPUBLIC OF TURKEY

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

Dated *June 7*, 2018

LOAN NUMBER 8860-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 TÜRKİYE SINAİ KALKINMA BANKASI A.Ş. ("Borrower"), concerning Loan No. 8860 ("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 Undersecretary of Treasury.

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

(a) the Guarantor's address is:

Basbakanlik
Hazine Mustesarligi
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:

Facsimile:

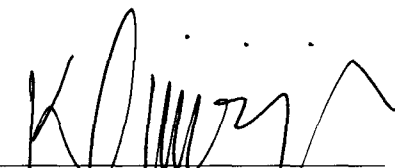
248423(MCI) or
64145(MCI)

1-202-477-6391

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

REPUBLIC OF TURKEY

By



Authorized Representative

Name:

K. Çağatay İNİRCİ

Title:

Acting Director General

Date:

07 JUN 2018

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By



Authorized Representative

Name:

Johannes Zutt

Title:

Country Director

Date:

7 June 2018