

OFFICIAL
DOCUMENTS

LOAN NUMBER 8569-TR

Guarantee Agreement

(Micro Small and Medium Enterprise Project
and Large Enterprise Supply Chain Finance Project)

between

REPUBLIC OF TURKEY

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

Dated December 28, 2015

LOAN NUMBER 8569-TR

GUARANTEE AGREEMENT

AGREEMENT, dated *December 28*, 2015, 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 Halk Bankasi 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.

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 Undersecretary of Treasury.

Section 3.02. The Guarantor's Address is:

Başbakanlık
Hazine Müsteşarlığı
İnönü Bulvarı No:36
Emek-Ankara
Turkey

Facsimile:

(90) (312) 204-7366

(90) (312) 204-7367

Section 3.03. The Bank's Address is:

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

Telex:

248423 (MCI) or
64145 (MCI)

Facsimile:

(202) 477-6391

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

REPUBLIC OF TURKEY

By



Authorized Representative

Name: Hakan TOKAG

Title: General Director

INTERNATIONAL BANK FOR
RECONSTRUCTION AND
DEVELOPMENT

By



Authorized Representative

Name: Johannes ZWIT

Title: Country Director