

## PERFORMANCE SECURITY FORM

(from Contractor's Bank)

To: Asian Development Bank  
Almaty Office  
20A Kazybek Bi Street, 2nd Floor, Arai Building  
050010 Almaty, Kazakhstan

Dear Sir:

WHEREAS, \_\_\_\_\_ (hereinafter called the "Contractor") and the Asian Development Bank have entered into, or will enter into a contract (**Contract No. ADB/XXX-2021/XXX**) for \_\_\_\_\_ the \_\_\_\_\_ at Kazakhstan Republic Resident Mission, Asian Development Bank, Nur-Sultan, Kazakhstan (hereinafter called the "Contract");

WHEREAS, the Contract provides that the Contractor shall furnish you with a Performance Security by a recognized bank for the sum specified therein as security for fulfilment by the Contractor of its obligations under and in accordance with the Contract;

WHEREAS, we have agreed to issue such a Performance Security in your favour;

NOW THEREFORE we, {*bank's name*}, hereby irrevocably and absolutely affirm that we are the Guarantor and responsible to you, on behalf of the Contractor, up to a total amount of \_\_\_\_\_: (*10% Total Contract Price*) ( \_\_\_\_\_ ), which we undertake to pay to you, upon your first written demand, without your having to assign any reason for such demand, and irrespective of whether or not there is any dispute between the Contractor and you in respect of any other matter and irrespective of whether or not such dispute, if any, has been settled, resolved, litigated or adjudicated.

This Security/Guarantee is effective from \_\_\_\_\_ to 30 days after the expiration date of the Contract. This Security/Guarantee cannot be cancelled without your express written approval.

The giving of time to the Contractor, or the neglect or forbearance by you in requiring or enforcing payment of the sum of \_\_\_\_\_: (*10% Total Contract Price*) ( \_\_\_\_\_ ) or other indulgence whether in relation to the Contract or otherwise, shall not, in any way, prejudice, affect, derogate, release or absolve us from our liability under this Security/Guarantee;

No change in organization or constitutional documents or in that of Asian Development Bank or the Contractor shall affect or impair our absolute liability herein.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature and Seal of the Guarantor  
Name of Bank or Surety Company  
Address