SCHEDULE F

Irrevocable Bank Guarantee

Issuing Bank: _____
(***insert name and address of issuing bank***)

Date of Issue:_____

Bank Guarantee No:_____

Maximum Amount of Bank Guarantee _____ (40% of subsidy amount)
(*insert amount, in PKR, in numbers and words*)

Applicant: _____
(***insert full legal name and address of the USF Service Provider***)

Beneficiary:
Universal Service Fund (Guarantee) Limited
5th Floor, Habib Bank Tower
Jinnah Avenue
Islamabad

On behalf of our client (the "Applicant") we hereby issue in your favour this Irrevocable Bank Guarantee (the "IBG") for the maximum amount identified above.

The IBG is available with the Bank, and will be paid, against presentation of the following documents:

1) The Beneficiary's demand on the Bank in the form attached hereto as Appendix "A", signed by the CEO of the Beneficiary, indicating the amount to be drawn under this IBG, the number of this IBG, the date of issue of this IBG, and the name of our Bank.
2) This IBG for endorsement by us of the amount drawn and, on final drawing, for cancellation.

This IBG is irrevocable and shall remain valid for 5 years up to and including the [***date***] day of [***month***], [***year***]

Partial drawings are permitted.

We will honour each drawing made in conformity with the terms of this IBG without enquiring whether you have, as between you and the Applicant, the right to make such drawing and without recognizing any claim of the Applicant.

This IBG shall be governed by and construed in accordance with the laws of Pakistan. We hereby irrevocably and unconditionally accept exclusive jurisdiction of the Courts at Islamabad.

_____

Issuing Bank

_____

Authorized Signing Officer

Appendix "A"

To Irrevocable Bank Guarantee No. _____

Issued by _____ Bank

Drawn Under IBG No.: (***insert IBG number and date***)

To: (***insert came and address of Issuing Bank***)

The undersigned hereby demands that (Name of Issuing Bank) pay to the order of the undersigned the sum of Pakistan rupees _____ under the IBG described above.

Dated: (***insert date***)

Universal Service Fund (Guarantee) Limited

_____
CEO