



Electro Electric Systems

Hyundai Bldg. ChongroKu
Seoul Korea, 110-79 3
TEL: +82 2 746-7524
FAX: +82 2 746 8594
E-mail : stevepark@hhi.co.kr

Mr. Maxim Gelfenshtein
Managing Director
INTANT

61, Muratbaev str., 050026 Almaty
Republic Kazakhstan

Date: May 10, 2012
Ref. No: S420-S79

Letter of Guarantee

We, Hyundai Heavy Industries Co., Ltd. in Korea, guarantee that INTANT is the only company which can supply HHI's Medium & Low Voltage Circuit Breakers and Contactors to AKEP in Kazakhstan by the year of 2013.

Sincerely yours,

A handwritten signature in black ink is written over a circular purple stamp. The stamp contains the text "HYUNDAI HEAVY INDUSTRIES CO. LTD." around the perimeter and "HHI" in the center, with a small triangle logo above the letters.

Wan Geol (Alex) Kim
General Manager,
Electro Electric System
Hyundai Heavy Industries Co., Ltd.