

ANNEXURE "E1"

FORM OF IRREVOCABLE STANDBY LETTER OF CREDIT

PERFORMANCE OF CONTRACT

Dear Sirs,

Re: Standby Letter of Credit No. _____

Please advise the Israel Electric Corporation Ltd., Finance Division, Treasury Dept., 1 Nativ Haor St., Haifa, 3508510 Israel (hereinafter: "**IEC**") that at the request of and for the account of _____ (hereinafter: **the "Contractor"**), we, _____ (hereinafter: "**Issuing Bank**") hereby establish in favour of IEC, our irrevocable Performance Standby Letter of Credit (hereinafter: "**SBLC**") No. _____ up to the aggregate amount of (Currency) _____ under Contract/Order No. _____ entered into between IEC and Contractor (hereinafter: "**the Contract**").

1. This SBLC is payable to IEC's account at _____ (hereinafter: "**Advising Bank**") against SWIFT advice from the Advising Bank to the Issuing Bank certifying that the Advising Bank has received a written demand for payment in English (hereinafter: "**the Demand**") purportedly signed by an authorized officer of IEC.
2. This SBLC shall remain valid until _____ (hereinafter: "**the Expiry Date**"). Any Demand must reach us on or before the Expiry Date.
3. We, _____, Issuing Bank, hereby undertake irrevocably that payment will be made within 7 banking days after receipt by us of Advising Bank's SWIFT advice notifying us of IEC's presentation to it of the Demand stipulated in paragraph 1 above.
4. With the exception of amounts and dates, typing errors shall not be regarded as being discrepancies.
5. Except insofar as otherwise expressly stated herein, this SBLC is subject to the "International Standby Practices" ("ISP98") published by the International Chamber of Commerce (Publication No. 590) (October 1998). In the absence of any provisions of ISP98, this SBLC shall be subject to Israeli Law.

Yours truly,

ANNEXURE "E3"

FORM OF IRREVOCABLE BANK GUARANTEE

PERFORMANCE OF CONTRACT

TO: ISRAEL ELECTRIC CORPORATION LTD.
FINANCE DIVISION, TREASURY DEPT.
1 NATIV HAOR ST.
HAIFA 3508510
ISRAEL
(HEREINAFTER: "**IEC**")

DEAR SIRs,

RE: BANK GUARANTEE NO:
FOR

AT THE REQUEST OF AND FOR THE ACCOUNT OF (HEREINAFTER: "**THE CONTRACTOR**"), WE, [INSERT BANK NAME & DEPT.], HAVING OUR ADDRESS AT [INSERT DETAILED ADDRESS, INCLUDING ZIP CODE], ISRAEL (HEREINAFTER: "**THE ISSUING BANK**") HEREBY ESTABLISH IN FAVOUR OF IEC, OUR IRREVOCABLE PERFORMANCE BANK GUARANTEE NO. UP TO THE AGGREGATE AMOUNT OF [CURRENCY, IN DIGITS & WORDS BOTH] IN CONNECTION WITH CONTRACT/ORDER NO. ENTERED INTO BETWEEN IEC AND CONTRACTOR (HEREINAFTER: "**THE CONTRACT**").

1. (THIS BANK GUARANTEE IS PAYABLE TO IEC'S ACCOUNT HELD WITH US AGAINST THE RECEIPT BY US OF IEC'S FIRST ORIGINAL WRITTEN DEMAND FOR PAYMENT IN ENGLISH (HEREINAFTER: "**THE DEMAND**") PURPORTEDLY SIGNED BY AN AUTHORIZED OFFICER OF IEC.
2. THIS BANK GUARANTEE SHALL REMAIN VALID UNTIL _____ (HEREINAFTER: "**THE EXPIRY DATE**"). ANY DEMAND MUST REACH US ON OR BEFORE THE EXPIRY DATE.
3. WE, THE ISSUING BANK, HEREBY UNDERTAKE IRREVOCABLY THAT PAYMENT WILL BE MADE WITHIN SEVEN (7) BANKING DAYS AFTER RECEIPT BY US OF YOUR DEMAND.
4. WITH THE EXCEPTION OF AMOUNTS AND DATES, TYPING ERRORS SHALL NOT BE REGARDED AS BEING DISCREPANCIES.
5. THIS GUARANTEE IS NEITHER TRANSFERABLE NOR ASSIGNABLE IN ANY WAY WHATSOEVER.

ANNEXURE "E3" (Continued)

FORM OF IRREVOCABLE BANK GUARANTEE

PERFORMANCE OF CONTRACT

6. EXCEPT INsofar AS OTHERWISE EXPRESSLY STATED HEREIN, THIS BANK GUARANTEE IS SUBJECT TO THE UNIFORM RULES FOR DEMAND GUARANTEES OF INTERNATIONAL CHAMBER OF COMMERCE (URDG), I.C.C. PUBLICATION NO. 758), 2010 REVISION. IN THE ABSENCE OF ANY PROVISIONS OF URDG 758, THIS BANK GUARANTEE SHALL BE SUBJECT TO ISRAELI LAW.