## DRAFT TEXT OF STANDBY LETTER OF CREDIT (ICC 600 FORMAT) VIA MT760

## (TEXT MAY VARY IN SUBSTANCE BUT THE ESSENTIAL UNDERTAKING MUST BE MAINTAINED)

STANDBY LETTER OF CREDITNO

CURRENCY

DATE OF ISSUE

DATE OF EXPIRY

APPLICANT

WE, THE UNDERSIGNED (ISSUING BANK NAME AND ADDRESS), HEREBY ISSUE OUR IRREVOCABLE AND CONFIRMED STANDBY LETTER OF CREDITNO.:\_\_\_\_\_\_ IN FAVOUR OF FOR THE AMOUNT OF €XX00,000,000.00 (XX HUNDRED MILLION EURO), DUE ONE YEAR AND ONE DAY FROM THE DATE OF ISSUE.

## OTHER TERMS AND CONDITIONS:

BENEFICIARY

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED, AND ALL DEMANDS MADE HEREUNDER MUST BE PRESENTED TO THE ISSUING BANK ON OR BEFORE THE EXPIRY DATE OF; AFTER WHICH THIS STANDBY LETTER OF CREDIT AUTOMATICALLY BECOMES NULL AND VOID.

## REIMBURSEMENT INSTRUCTION:

ON RECEIPT OF THE DEMAND IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS BANK GUARANTEE, WE SHALL AFFECT PAYMENT TO YOU NOT EXCEEDING THE ABOVE MAXIMUM AS PER YOUR PAYMENT INSTRUCTIONS.

WE HEREBY ENGAGE WITH YOU THAT AN AUTHENTICATED SWIFT DEMAND DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONOURED UPON PRESENTATION TO US.

SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF AND CLEAR OF ANY DEDUCTIONS, OR CHARGES, FEES OR WITHHOLDING OF ANY NATURE, NOW OR HEREINAFTER IMPOSED, LEVIED, COLLECTED, WITHHELD OR ASSESSED BY THE GOVERNMENT OF (ISSUING COUNTRY) OR ANY POLITICAL SUBDIVISION OR AUTHORITY THEREOF OR THEREIN AND UPON SURRENDER OF THIS INSTRUMENT AT THE OFFICE OF (ISSUING BANK NAME AND ADDRESS).

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICES FOR BANK CREDIT INSTRUMENTS IN ACCORDANCE WITH THE INTERNATIONAL CHAMBER OF COMMERCE (ICC) PUBLICATION NO. 600 (LATEST EDITION). THIS CASH-BACKED INSTRUMENT IS TRANSFERABLE, ASSIGNABLE, DIVISIBLE, AND CALLABLE AT MATURITY.

THIS IS AN OPERATIVE INSTRUMENT AND NO MAIL CONFIRMATION WILL FOLLOW. FOR AND ON BEHALF OF

(NAME AND ADDRESS OF THE ISSUING BANK)

BANK OFFICER #1 BANK OFFICER #2