

MODELO STANDBY SUJETO A LAS ISP98

We hereby issue our irrevocable standby letter of credit as follows:

LC number: [123456789]

Advising bank:

[BANCO AVISADOR]

[adding its confirmation]

Applicant:

[ORDENANTE]

Beneficiary:

[BENEFICIARIO]

Amount: [USD 123.456,78]

Date and place of expiry: [DD.MM.AAAA] in Spain

In connection with the Applicant's obligation in respect of *[insertar el número de referencia u otra información que identifique el contrato, condiciones de la oferta o cualquier otra relación entre el ordenante y el beneficiario en los que se base la garantía]*

Available by payment with Banco Sabadell against the following documents:

[1- Standby de garantía de pago]

Beneficiary's statement purportedly signed by one of its officials reading: "The amount of this drawing for USD 123.456,78 under Banco Sabadell's standby letter of credit number 123456789 represents a sum due us as Applicant has failed to pay us in accordance with the terms of contract 1234, dated FECHA."

[2- Standby de garantía de cumplimiento]

Beneficiary's statement purportedly signed by one of its officials reading: "The amount of this drawing for USD 123.456,78 under Banco Sabadell's standby letter of credit number 123456789 represents a sum due us as Applicant is in breach of its obligations with respect to the contract 1234, dated FECHA, between Applicant and us because [of late delivery] [the contract's performance was not completed by the due date] [there was a shortfall in the quantity of the goods supplied under the contract] [the delivered works are defective] [the applicant failed to perform its lease obligations] etc.

[3- Standby de devolución de pago anticipado]

Beneficiary's statement purportedly signed by one of its officials reading: "The amount of this drawing for USD 123.456,78 under Banco Sabadell's standby letter of credit number 123456789 represents a sum paid in advance by ourselves and due us as Applicant has failed to perform its obligations under the terms of contract 1234, dated FECHA, between Applicant and us."

[4- Standby de facilidades crediticias]

Beneficiary's statement purportedly signed by one of its officials reading: "The amount of this drawing for USD 123.456,78 under Banco Sabadell's standby letter of credit number 123456789 represents a sum due us from SUBSIDIARY & CO in connection with credit facilities granted to him"

[5- Standby de garantía de licitación]

Beneficiary's statement purportedly signed by one of its officials reading: "The amount of this drawing for USD 123.456,78 under Banco Sabadell's standby letter of credit number 123456789 represents a sum due us as Applicant was declared the successful bidder under tender number 1234, dated FECHA, but they have withdrawn its offer during the tender period/they did not sign the contract corresponding to its offer and/or failed to provide the guarantee(s) requested in the call for tenders."

[6- Standby de pago directo – sin incumplimiento]

Beneficiary's statement purportedly signed by one of its officials reading: "The amount of this drawing for USD 123.456,78 under Banco Sabadell's standby letter of credit number 123456789 represents a sum due us by Applicant as we have fully performed our obligations under the terms of contract 1234, dated FECHA, between Applicant and us."

The statement must be accompanied by [si es el caso, indicar otros documentos como: COPIA DE LA FACTURA, COPIA DEL DOCUMENTO DE TRANSPORTE, COPIA DE...]

Commission and charges are for beneficiary's account.

Documents to be sent to Banco Sabadell by registered mail or courier service at beneficiary's account in one lot to the respective address stated hereafter:

Banco Sabadell
[Dirección]

Other conditions [indicar las que correspondan en cada caso]:

[Sólo indicar cuando no están permitidos]

Partial drawings: prohibited
Multiple presentations: prohibited

[Cláusula de renovación automática]

This standby letter of credit will be automatically extended without amendment for additional periods of one (1) year from the current or any future expiry date hereof unless we, Banco Sabadell, notify the beneficiary by registered mail, courier service or by SWIFT via the advising bank, with a minimum of thirty (30) days prior to any such expiry date, that we elect not to renew this letter of credit for any such additional period.

(que puede completarse si es necesario con)

After receiving the notification that Banco Sabadell elects not to renew this letter of credit for an additional period, the beneficiary may draw, within the validity of the current period, this letter of credit for an amount up to the available balance accompanied by their statement purportedly signed by one of its officials reading: "We have received a notice from Banco Sabadell where that bank has elected not to extend their standby letter of credit number 123456789 for an additional period of one year. The amount of this drawing for USD 123.456,78 represents a sum not exceeding the available balance for the current period under that standby letter of credit."

[Cláusula que demora la efectividad del standby]

A demand under this standby letter of credit may be presented as from [indicar fecha o hecho, por ejemplo:]

(condicionado a la recepción del importe del pago anticipado:) The crediting of [insertar moneda e importe exacto a recibir en concepto de pago anticipado] to the applicant's account [indicar número de cuenta] maintained with Banco Sabadell, provided such remittance identifies the number of this standby letter of credit;

o

The presentation to Banco Sabadell of a statement stating [the release of the tender guarantee] [the issue of a documentary credit fulfilling the following terms: indique importe, parte emisora o confirmadora, y descripción de las mercancías/servicios] o [the entry into effect of the underlying contract].

[Cláusula de reducción de importe]

The amount of this standby letter of credit will be reduced by [inserte el porcentaje del importe del standby, o la moneda y el importe exacto] upon [elija una o varias de las siguientes opciones:

Presentation to Banco Sabadell of the following document(s): [inserte documentos];

o

(En el caso de una garantía de pago, en que el importe garantizado va disminuyendo a medida que se van realizando los pagos) The remittance of [inserte la moneda y el importe exacto del pago] to the beneficiary's account [indique número de cuenta] held with beneficiary's bank, provided such remittance identifies the number of this standby letter of credit.

[Cláusula de presentación de documentos]

Any request for payment must be presented to Banco Sabadell before expiry date via the advising bank.

(si la reclamación no va acompañada de otros documentos tipo factura o documento de transporte)

Any request for payment may be executed through the advising bank, who will inform Banco Sabadell via SWIFT that they have received the relevant statement and that it is being sent by courier to Banco Sabadell.

This standby letter of credit is subject to the International Standby Practices (ISP98), publication 590 of the ICC.