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MT760 - ISSUE OF GUARANTEE/STANDBY LETTER OF CREDIT

RECEIVER: XXXXXXXXX

27:1/1

20:OUR REFERENCE

23:ISSUE

30:DATE

40C:OTHR

77C:

APPLICANT: OCI GROUP LIMITED LIMITED, 33 CANNON STREET, LONDON, ENGLAND, EC4M5SB ON BEHALF OF HF INVEST SP Z.O.O., BANKOWY SQUARE 2, WARSAW, POLAND

BENEFICIARY: XX

WE, XXX [ISSUING BANK] BANK LTD <FULL ADDRESS> HAVE BEEN INFORMED THAT THE BENEFICIARY AND THE APPLICANT, HAVE CONCLUDED CONTRACT NO. XXXXXX DD XXXXXX, FOR SUPPLY OF MEXICAN IRON ORE.

WE HEREBY ISSUE IN YOUR FAVOUR OUR IRREVOCABLE AND UNCONDITIONAL STANDBY LETTER OF CREDIT NO. <> ON THE INSTRUCTIONS FOR AN AMOUNT OF USD XXXXXXXXXXXX +/- 10PCT (UNITED STATES DOLLARS XXXXXXXXXXXXXXXXXXXX, PLUS OR MINUS TEN PERCENT) EXPIRING AT OUR COUNTERS ON XX of XXXXXX 2021.

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THIS STANDBY LC SHALL BE PAYABLE AT SIGHT PURSUANT TO OUR RECEIPT BY AUTHENTICATED SWIFT OF.

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1) FIRST DEMAND STATING THAT THE APPLICANT HAS FAILED TO MEET ITS PAYMENT OBLIGATIONS UNDER THE CONTRACT NUMBER XXXXXXXX DD XXXXXXXX FOR USD XXXXX

WE UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE TO PAY WITHIN 5 (FIVE) BUSINESS DAYS FROM THE DATE OF RECEIPT BY US OF THE BENEFICIARY'S DEMAND PRESENTED IN CONFORMITY WITH TERMS AND CONDITIONS OF THIS STANDBY LC AT THEIR COUNTERS.

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ADDITIONAL CONDITIONS:

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A. ALL PAYMENTS MADE TO YOU HEREUNDER SHALL BE MADE FREE AND CLEAR OF ANY DEDUCTION, TAXES, WITHHOLDINGS OR OTHER CHARGES WHATSOEVER.

B. THE AMOUNT AVAILABLE FOR DRAWING UNDER THIS STANDBY LETTER OF CREDIT IS AUTOMATICALLY REDUCED BY ANY PAYMENT MADE BY OCI GROUP LIMITED ON BEHALF OF HF INVEST SP Z.O.O., BANKOWY SQUARE 2, WARSAW, POLAND IN FAVOUR OF THE BENEFICIARY [FULL NAME TO BE SPECIFIED] REFERENCING THIS STAND BY LETTER OF CREDIT.

C. PARTIAL DRAWINGS ARE PERMITTED.

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D. DOCUMENTS MUST BE PRESENTED WITHIN THE STANDBY LC VALIDITY.

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E. ALL BANKING CHARGES RELATED TO ISSUING THIS SBLC ARE FOR APPLICANT'S ACCOUNT / ALL BANKING CHARGES RELATED TO THE BENEFICIARY ARE FOR BENEFICIARY'S OWN ACCOUNT.

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F. ALL DOCUMENTS TO BE SENT BY COURIER IN ONE LOT TO [Bank Name] <INSERT ADDRESS>, ATTENTION: <>.

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THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDITS, 2007 REVISION, ICC PUBLICATION NO 600. WITHOUT PREJUDICE TO THE UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDITS, 2007 REVISION, ICC PUBLICATION NO. 600. THIS STANDBY LC IS GOVERNED BY ENGLISH LAW AND THE PARTIES SHALL SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE HIGH COURT OF LONDON.

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THIS SWIFT MESSAGE IS THE OPERATIVE INSTRUMENT AND NO MAIL CONFIRMATION WILL FOLLOW.