



ANNEXES CGV





ANNEX A (Letter of credit)

APPLICANT: (Country)

BENEFICIARY: REPSOL QUIMICA, S.A. or DYNASOL ELASTOMEROS, S.A.

c/ MÉNDEZ ALVARO, 44

28045 MADRID (SPAIN)

TYPE: IRREVOCABLE AND CONFIRMED L/C BY SPANISH BANK

DATE AND PLACE OF EXPIRY:..... IN SPAIN (AT LEAST 21 DAYS AFTER THE LAST DATE OF SHIPMENT)

LATEST DATE OF SHIPMENT:

TOTAL AMOUNT: TOLERANCE: MORE/LESS 10%

UNIT PRICE: PER (MT / KG)

TERMS OF SALE (INCOTERMS 2010) PORT

QUANTITY:.....

DESCRIPTION OF GOODS:

AVAILABLE: IN MADRID, SPAIN, (ADVISING / CONFIRMING BANK).

PARTIAL SHIPMENTS: ALLOWED

TRANSHIPMENTS: PERMITTED

TAKING IN CHARGE / PORT OF LOADING: ANY EUROPEAN PORT

PORT OF DISCHARGE / FOR TRANSPORTATION TO:

PERIOD FOR PRESENTATION: DOCUMENT MUST BE PRESENTED WITHIN 21 DAYS AFTER THE DATE OF SHIPMENT WITHIN THE VALIDITY OF THIS CREDIT

CONFIRMATION: CONFIRM

SHIPPING DOCUMENTS REQUIRED

- COMMERCIAL INVOICE

- FULL SET B/L, ON BOARD, (OR 2/3 B/L IF 1 ORIGINAL IS SENDING THROUGH THE VESSEL OR COURIER) FREIGHT.

CONSIGNEE: TO THE ORDER OF ISSUING BANK



NOTIFY:

- INSURANCE CERTIFICATE (IF APPLICABLE)
- WEIGHT NOTE / PACKING DECLARATION
- CERTIFICATE OF ORIGIN (ONLY ONE ORIGINAL) OR IF APPLICABLE CERTIFICATE (EUR1, ATR 1, ETC) PHOTOCOPY IF ORIGINAL IS SENDING THROUGH THE VESSEL OR COURIER. (EUR1 OR A.TR. SHOULD BE VALID AS PRESENTED).
- CERTIFICATE OF ANALYSIS (OR QUALITY IF APPLICABLE)

IN ORDER TO AVOID DELAYS IN CLEARANCE OF THE GOODS AT PORT OF DESTINATION WE CAN SEND THROUGH THE VESSEL, BY CAPTAIN'S BOX OR BY FAST COURIER THE FOLLOWING DOCUMENTS:

- COMMERCIAL INVOICE
- 1 + 1 B/L (ALWAYS CONSIGNED TO THE ORDER OF ISSUING BANK)
- CERTIFICATE OF ORIGIN OR EUR1 OR ATR

AGAINST RECEIPT OF A CERTIFICATE ISSUED BY THE AGENT OF THE CARRIER OR THE BENEFICIARY.

SPECIAL INSTRUCTIONS

1.- 10 PCT MORE OR LESS ON QUANTITY AND CREDIT AMOUNT ARE ALLOWED

2.- TYPOGRAPHICAL AND SPELLING ERRORS NOT TO BE CONSIDERED AS DISCREPANCIES

3.- ALL BANK CHARGES, COMMISSIONS AND OTHERS (IF ANY), OUT OF SPAIN ARE FOR ACCOUNT OF OPENERS..

IMPORTANT

A) CAN NOT ACCEPT ANY CLAUSE WHICH INCLUDES ON ALL SHIPPING DOCUMENTS ANY "ADDITIONAL DESCRIPTION". (I.E. L/C NUMBER, IMPORT PERMIT, ETC)

IF NECESSARY WE CAN INCLUDE THIS "ADDITIONAL DESCRIPTION" ON INVOICE AND B/L ONLY

B) CANNOT ACCEPT ANY CLAUSE ON B/L SUCH AS "SAID TO CONTAIN", "GOODS IN RETURNABLE CONTAINER" OR "MARKED CLEAN ON BOARD"

C) THE LANGUAGE USED IN ALL SHIPPING DOCUMENTS SHOULD BE



THE SAME AS LANGUAGE USED IN THE L/C, EXCEPT FOR DOCUMENTS ISSUED DIRECTLY BY ANY OFFICIAL SPANISH INSTITUTIONS (CUSTOMS, MINISTRIES, EUR1, ATR, ETC) WHICH COULD BE ISSUED IN SPANISH LANGUAGE.

D) TO MINIMIZE COSTS, PLEASE TRY TO USE AS OPENER BANK ANY BANK WITH ANY OF THE FOLLOWING CORRESPONDENT BANKS IN MADRID:

BBVA – SWIFT CODE: BBVAESMM

BSCH – SWIFT CODE: BSCHEMM

BANCO SABADELL – SWIFT CODE: BSABESBB

BANCO POPULAR ESPAÑOL – SWIFT CODE: POPUESMM

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION (NO. 600).

ANNEX B (Letter of indemnity)

To: (applicant)

Dear sirs,

We refer to a cargo of (quantity) of (product) loaded on board vessel () at () terminal pursuant to bills of lading dated ().

Although we sold and transferred title to the above cargo to you, we have been unable to provide you with the original bills of lading and other shipping documents covering the said sale.

In consideration of your paying us the amount of () being the full purchase price of the above cargo, we hereby expressly warrant that we have marketable title free and clear of any lien or encumbrance to such product and that we have full right and authority to transfer such title to you and to effect delivery of the said product.

We agree to protect, indemnify and save you harmless from and against any and all damages, costs, legal fees and other expenses which you may suffer by reason of such original bills of lading and other shipping documents not being presented to you on the due date or breach of the warranties given above, including but not limited to, any claim or demands which may be made by the carrier, consignor, consignee or any other third parties claiming an interest in or lien on the cargo or proceeds thereof.

We agree to make all reasonable efforts to obtain and surrender to you, as soon as possible, the original bills of lading and other shipping documents referred to above and this letter of indemnity shall expire upon our tendering these documents to you.

Our obligation to indemnify you is subject to the condition that you give us prompt notice of assertion of any claims and full opportunity to conduct the defence thereof.

This indemnity shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the English Courts.

Yours faithfully,

Repsol Química, S.A



Authorized signatories (names/title)

ANNEX C (Stand-by letter of credit)

WE HEREBY OPEN OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO.

BY ORDER OF:

IN FAVOUR OF: REPSOL QUIMICA, S.A.

MÉNDEZ ALVARO, 44

28045 – MADRID (Spain)

EXPIRY DATE:

(At least 21 days after the estimated due date by the time the standby l/c is opened).

AMOUNT: (currency) (amount) (currency in words) (amount in words)

TOLERANCE: (+/- %)

DESCRIPTION OF GOODS: METRIC TONS OF (product)
IN (description of packing – bags, pallets, etc.)

DELIVERY BASIS

LATEST DATE OF SHIPMENT:

AVAILABILITY: THIS STANDBY LETTER OF CREDIT IS AVAILABLE FOR PAYMENT AT SIGHT AT OUR COUNTERS BUT NOT BEFORE DAYS AFTER BILL OF LADING DATE AGAINST PRESENTATION OF THE FOLLOWING DOCUMENTS.

1. COPY OF UNPAID INVOICE.

2. BENEFICIARY'S STATEMENT PURPORTING TO BE SIGNED BY AN OFFICIAL OF THE BENEFICIARY CERTIFYING THAT:

"THE AMOUNT DEMANDED REPRESENTS A PAYMENT WHICH HAS NOT BEEN MADE TO (NAME OF BENEFICIARY) BY (NAME OF APPLICANT) WITHIN THE TERMS OF THE CONTRACT IN RESPECT OF INVOICE NUMBERWHICH IS LEGALLY AND PROPERLY PAST DUE.

SPECIAL CONDITIONS:

1. TRANSHIPMENTS PROHIBITED / PARTIAL SHIPMENTS PERMITTED.

2. PARTIAL DRAWINGS ARE AUTHORISED.

3. ALL BANK CHARGES FOR OPENERS ACCOUNT, INCLUDING ADVISING OR CONFIRMATION FEES, IF ANY.

4. DOCUMENTS PRESENTED LATER THAN 21 DAYS AFTER DATE OF SHIPMENT, BUT WITHIN VALIDITY OF THE STANDBY L/C ARE ACCEPTABLE.

5. CHARTER PARTY BILLS OF LADING ARE ACCEPTABLE.



6. TYPOGRAPHICAL AND SPELLING ERRORS NOT TO BE CONSIDERED AS DISCREPANCIES.

7. TELEX/FAX INVOICE + FAX/COPY BL. + TELEX/FAX BENEFICIARY'S STATEMENT WILL BE ACCEPTABLE.

8. (ONLY FOR FLOATING PRICE AGREEMENTS)

THE VALUE OF THIS LETTER OF CREDIT MAY ESCALATE/DE-ESCALATE IN ACCORDANCE WITH THE ABOVE PRICE CLAUSE WITHOUT ANY FURTHER AMENDMENT ON OUR PART.

9. IF CONTRACTUAL DUE DATE FOR PAYMENT FALLS ON A SATURDAY OR A NEW YORK BANK HOLIDAY OTHER THAN A MONDAY, THEN PAYMENT SHALL BE EFFECTED ON THE IMMEDIATELY PRECEDING BANKING DAY.

IF CONTRACTUAL DUE DATE FOR PAYMENT FALLS ON A SUNDAY OR A MONDAY BANK HOLIDAY IN NEW YORK, THEN PAYMENT SHALL BE EFFECTED ON THE NEXT SUCCEEDING BANKING DAY.

10. (IN THE CASE OF CURRENCY BEING U.S. DOLLARS):

WE (THE BANK) FURTHER ENGAGE THAT PAYMENTS AGAINST YOUR INVOICE WILL INCLUDE INTEREST FROM DUE DATE () TO OUR EFFECTIVE PAYMENT DATE AT THE ONE MONTH U.S. DOLLARS INTERBANK OFFERED RATE (LIBOR) OFFERED AT 11:00 A.M. LONDON TIME ON THE DUE DATE () PLUS 4 PER CENT.

(IN THE CASE OF CURRENCY BEING EUROS):

WE (THE BANK) FURTHER ENGAGE THAT PAYMENTS AGAINST YOUR INVOICE WILL INCLUDE INTEREST FROM DUE DATE () TO OUR EFFECTIVE PAYMENT DATE AT THE ONE MONTH EURIBOR <EURIBOR1MD> OFFERED AT 11:00 AM (CET) ON THE DUE DATE () PLUS 4 PER CENT.

11. THIS TELEX IS THE OPERATIVE INSTRUMENT AND WILL NOT BE FOLLOWED BY WRITTEN CONFIRMATION.

12. THE CONSTRUCTION, VALIDITY AND PERFORMANCE OF THIS LETTER OF CREDIT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH ENGLISH LAW.

ALL DISPUTES, CONTROVERSIES OR CLAIMS ARISING OUT OF OR IN RELATION WITH THIS LETTER OF CREDIT SHALL BE SUBJECT TO THE NON-EXCLUSIVE JURISDICTION OF THE ENGLISH COURTS.

13. UNLESS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS ISSUED BY THE INTERNATIONAL CHAMBER OF COMMERCE (I.C.C. PUBLICATION 600, 2007 REVISION).