

**MT 700 - DLC
REVOLVING
UNCONDITIONAL**

**for Au from
Thailand**

Annual Contract

SWIFT MT 700 (DLC)

QUOTE

F27: SEQUENCE OF TOTAL

NUMBER: 1/

TOTAL: 1

F40A: FORM OF DOCUMENTARY CREDIT
IRREVOCABLE, TRANSFERABLE AND DIVISIBLE

F21: DOCUMENTARY CREDIT NUMBER

XXXXXXXXXXXX

F31C: DATE OF ISSUE

xx/11/2025

F40E: APPLICABLE RULES

APPLICABLE RULES: REVOLVING

F31D: DATE AND PLACE OF EXPIRY xx/11/2026

52D: ISSUING BANK – NAME & ADDRESS (Top 25-50 Global Banks)

BANK NAME: xxxx

SWIFT CODE: xxxx XXX

BANK ADDRESS: xxxx

F50: APPLICANT NAME AND ADDRESS:

ACCOUNT NAME: xxxxxxxxxxxx

ACCOUNT SIGNATORY NAME: Mr. xxxxxxxxxxxx

F59: BENEFICIARY NAME AND ADDRESS:

VCR COSTRUCCIONES Y COMERCIO S.L.

Paseo de la Castellana, 200, Madrid – Spain, ZIP 28046

F32B: CURRENCY CODE, AMOUNT 3

CURRENCY: AMERICAN DOLLAR

AMOUNT: **Usd \$1,550,000,000 (One Billion Five Hundred Fifty Million Us dollars)**

F39A: PERCENTAGE CREDIT AMOUNT TOLERANCE

TOLERANCE 1: 10/10

F41A: AVAILABLE WITH xxxxx

BY DEF PAYMENT

F42P: DRAFTS AT

365 DAYS FROM DATE OF COMMERCIAL INVOICE

F42A: DRAWEE BANK

Financial Instrument: SWIFT MT 700 (DLC)

TO

RECEIVING BANK NAME : **CAIXABANK**

RECEIVING BANK ADDRESS : Alberto Alcocer 1-3, 28036 Madrid-Spain Oficina 9055

ACCOUNT NAME : **VCR COSTRUCCIONES Y COMERCIO S.L.**

LEGAL REPRESENTATIVE: **Mr. VICTOR ANTONIO CARVAJAL ROJAS**, with Passport n° **BH561827**.

ACCOUNT NAME ADRESS: PASEO DE LA CASTELLANA, 200, MADRID-SPAIN, ZIP 28046

LTD REGISTRATION NUMBER: B75715623

ACCOUNT N° : 02 0049 7918

IBAN : ES35 2100 9055 1602 0049 7918

BIC / SWIFT CODE: CAIXESBBXXX

RECEIVING BANK OFFICER: Francisco Alfonso González Herrera

RECEIVING BANK E-MAIL: franciscoalfonso.gonzalez@caixabank.com.es

PHONE OFFICER N°: +34 686 731 740

IN FAVOR OF : **VCR COSTRUCCIONES Y COMERCIO S.L./ BANK ACCOUNT**

APPLICANTS : **Mr. VICTOR ANTONIO CARVAJAL ROJAS**

FACE VALUE : **Usd \$1,550,000,000 (One Billion Five Hundred Fifty Million Us dollars)**

F43P: PARTIAL SHIPMENT

ALLOWED

F44E: PORT OF LOADING/AIRPORT OF DEPARTURE

Suvarnabhumi International Airport (BKK) / or others ports of Thailand

(44F) PORT/AIRPORT OF DISCHARGE

CIF Any Safe International Airport (ASIA)

F43T: TRANSHIPMENT

ALLOWED

F44C: LATEST DATE OF SHIPMENT

WITHIN 180 DAYS AFTER DLC ISSUE DATE

F45A: DESCRIPTION OF GOODS AND/OR SERVICES

Specifications: 24 carats; PURITY 99.95% until 99,99%

Packaging: Lingots of 1Kg each certified LBMA

Quantity: Monthly basis: 10 Ton or more

Period: One (1) year + (1) Day + R&E

Origin: Thailand

Destination: The destination airport designated by the buyer (must indicate which refinery affiliated with the LBMA will verify the Gold)

Price: LBMA Fixing CIF Settled on the date of each delivery

Currency: USD

Discount: LBMA - (7% Gross, 5% Net) <https://www.bullionbypost.co.uk/gold-price/week/kilograms/USD/>
(1,0% Seller side closed, and 1,0% Buyer Side).

Approximate value each delivery of 10 tons per month: Usd \$1,550,000,000.00

Approximate value of the total contract of 120 tons per year: Usd 18,600,000,000.00

Incoterms: C.I.F., Any Safe International Airport (ASIA) that is close to an LBMA-affiliated refinery indicated by the buyer in the contract.

Payment:

Payment Guarantee The transaction shall be fully secured by an Irrevocable Documentary Letter of Credit (DLC), Revolving unconditional. The DLC must be irrevocable, transferable, endorsable, divisible, and subject to verification, operative and valid for one (1) year plus one (1) day. It shall be issued and confirmed by the Buyer's bank, automatically renewable every month until the end of the annual contract, which must be among the Top 25 global banks

- Face Value: USD \$1,550,000,000.00 (One Billion Five Hundred Fifty Million Us dollars)
- Coverage: Equivalent to 10,000 kgs of gold per month or more, representing one of twelve scheduled deliveries under the one-year contract.

Delivery Schedule Within thirty (30) business days after the Seller's bank has received, confirmed, verified, and authenticated the above-mentioned DLC, the Seller shall deliver the first lot of gold. All subsequent lots shall follow the same process and delivery terms.

Payment Terms Upon delivery of the contracted quantity of gold bars (10,000 kg/month or more), the Buyer shall make payment via (Mt-700) or Telegraphic Transfer (MT103) to the Seller no later than forty-eight (48) hours after the quality and quantity (assay) report has been mutually agreed by both parties.

Quality Verification A qualified Seller's technician will accompany each delivery and participate jointly with the Buyer's technical team in the gold quality analysis.

Contract Expiry At the conclusion of all shipments or upon termination of the contract, the DLC shall expire.

Payment currency: **US Dollar (USD)**

F46A: DOCUMENTS REQUIRED

The Seller shall provide the following documents to the Buyer with each shipment:

- Three originals of Commercial Invoices in favor of the Buyer
- Certificate of Origin
- Certificate of Ownership
- Government Assay Report
- Custom's declaration form supplied by the Buyer
- Declaration that the Commodity is free and clear and of non-criminal origin, unencumbered and free of any liens, transferable and exportable.
- Export Permit
- Original copy of Airway bill marked "air freight Pre-paid, flight number and date of arrival
- Gross weight and net weight
- Certificate of Insurance

F47A: ADDITIONAL CONDITIONS

1. All banking charges outside the opening bank are for the account beneficiary.

2. Both quantity and amount 10pct more or less allowed for the shipment.

3. Third party documents except draft and invoice acceptable.

4. All documents must be sent to opening bank in one lot.

5. Insurance to be covered by buyer.

6. Partial drawings are allowed.

7. All documents must be dated and issued in english.

8. Except as otherwise stated or modified, this credit is subject to UCP 600 or latest version.

F49: CONFIRMATION

MAY ADD

F78: INSTRUCTIONS TO THE PAYING/ACCEPTING/NEGOTIATING

1. UPON OUR RECEIPT OF THE DOCUMENTS IN ORDER, WE SHALL HONOUR THE PRESENTATION AS INSTRUCTED.

2. YOU MAY ALSO DISCOUNT THIS DLC AT THE REQUEST OF THE BENEFICIARY AND EFFECT PAYMENT TO THE BENEFICIARY AT SIGHT. PAYMENT WILL BE EFFECTED BY OUR BANK TO YOUR BANK ON THE MATURITY DATE. DEFERRED PAYMENT COMMISSION AND DISCOUNT INTEREST ARE FOR THE BENEFICIARY'S ACCOUNT.

- END -