

9-11-2014

(1) AMOUNT: USD 81,538.28 (EIGHTY ONE THOUSAND FIVE HUNDRED THIRTY EIGHT US DOLLARS AND TWENTY EIGHT CENTS)

EXPORTER: TECNOVIAL S.A., LOTE D.PARCELA 9 SANTA ANA DE CHENA CASILLA 201 MAIPU, CHILE

IMPORTER: M AND T S.A., MEXICO NR.821 C/F.R.MORENO, ASUNCION, PARAGUAY

GOODS: DEFENSA CAMINERA DOBLE ONDA LARGO OTIL, POSTES CANAL 120X60MM, TERMINAL SIMPLE, OJO DE GATO TIPO L AMARILLO, TUERCAS Y GOLILLAS.

ELIGIBLE GOODS, SERVICES OR OTHER ELIGIBLE PURPOSES EXPORTED FROM: CHILE

ELIGIBLE GOODS, SERVICES OR OTHER ELIGIBLE PURPOSES IMPORTED TO: PARAGUAY

SHIPMENT DATE: JANUARY 16, 2016

(X) IDB GUARANTEE FEE: IDB PRICING LEVEL IS USD 250.00 OF THE ALL IN FEE SET FORTH IN THE APPLICATION TO THIS CREDIT GUARANTEE TO BE PAID BY THE CONFIRMING BANK ON THE FOLLOWING FEE PAYMENT DATE: APRIL 24, 2016, TO INTER-AMERICAN DEVELOPMENT BANK, WASHINGTON, DC, USA, UNDER REFERENCE, /LNID/TFP/CH-BDERSGB DEPOSITORY INFORMATION: BKTRUS33XXXX

DEUTSCHE BANK TRUST COMPANY AMERICAS

CHURCH STREET STATION

ATTENTION: MT-FOREIGN SECTION

NEW YORK, NEW YORK 10015

ABA NO. 021-001-033

ACCOUNT NO.: IDB-OC 04025213

THIS STANDBY LETTER OF CREDIT IN THE AGGREGATE AMOUNT OF UP TO USD 81,538.28 (EIGHTY ONE THOUSAND FIVE HUNDRED THIRTY EIGHT US DOLLARS AND TWENTY EIGHT CENTS) AND, IF LESS, NO GREATER THAN ONE HUNDRED PERCENT (100 PCT.) PERCENT OF THE STATED FACE AMOUNT OF THE ELIGIBLE INSTRUMENT IS AVAILABLE AT OUR OFFICES AT 1300 NEW YORK AVENUE, N.W., WASHINGTON,

D.C. 20577 FIFTEEN (15) DAYS FOLLOWING PRESENTATION OF YOUR DRAFTS DRAWN ON THE INTER-AMERICAN DEVELOPMENT BANK, ACCOMPANIED BY A NOTICE OF UNPAID CLAIM IN THE FORM ATTACHED AS SCHEDULE 2 TO THE AGREEMENT, COMPLETELY FILLED IN AND SIGNED AND ACCOMPANIED BY ALL DOCUMENTS REQUIRED BY ITS TERMS. IN THE EVENT THAT THE FIFTEENTH DAY FOLLOWING PRESENTATION OF CONFORMING DOCUMENTS IS NOT A BUSINESS DAY IN WASHINGTON, D.C. OR NEW YORK, N.Y., PAYMENT SHALL BE MADE ON THE NEXT SUCCEEDING BUSINESS DAY.

PARTIAL DRAWINGS ARE PERMITTED. DRAFTS AND CONFORMING DOCUMENTS MUST BE DRAWN AND PRESENTED NOT LATER THAN 5:00PM (WASHINGTON TIME) ON THE LAST DAY OF THE CLAIM PERIOD MARCH 31, 2016.

WE HEREBY ENGAGE WITH THE BENEFICIARY THAT ALL DRAFTS AND DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED ON OR BEFORE THE EXPIRATION DATE OF THIS STANDBY LETTER OF CREDIT.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 (OR ITS LATEST VERSION) AND, AS TO MATTERS NOT ADDRESSED BY UCP 600 (OR SUCH LATEST VERSION AS REVISED FROM TIME TO TIME), SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA.

REGARDS,

INTER-AMERICAN DEVELOPMENT BANK

STRUCTURED AND CORPORATE FINANCE DEPARTMENT

TRADE FINANCE FACILITATION PROGRAM