

FINANCIAL CREDIBILITY DOCUMENTATION

Bank Comfort Letter Reference Note

BCL Requirements, Format & Verification Protocol

A Bank Comfort Letter (BCL) — also known as a Bank Capability Letter or Proof of Funds (POF) Letter — is a formal statement issued by a buyer's bank confirming the existence and availability of funds sufficient to complete a proposed transaction. It is a standard requirement in international energy commodity transactions and is typically requested by sellers or facilitators prior to any product or seller disclosure.

1. PURPOSE OF THE BCL

- Confirms the buyer's financial standing and transaction capability to the seller.
- Enables the broker / facilitator to present the buyer as a credible counterpart.
- Does not constitute a payment guarantee or commitment to fund.
- Is typically valid for 30–90 days from date of issuance.
- May be required at FCO stage, post-LOI, or pre-NCNDA depending on transaction structure.

2. REQUIRED CONTENT — MINIMUM STANDARD

A BCL accepted by Meridian Energy Group and counterparties must contain, at minimum:

| Field | Requirement |
|----------------------------------|---|
| Bank Name & Address | Full legal name and registered address of issuing bank |
| SWIFT / BIC Code | Must be verifiable on SWIFT directory |
| Date of Issuance | Must be within 30 days of submission |
| Account Holder Name | Must exactly match buyer entity name on all documents |
| Statement of Funds | Confirmation of availability of minimum USD [X] million in clear, unencumbered funds |
| Transaction Reference | Reference to specific commodity transaction or "for the purpose of energy commodity purchase" |
| Banker's Name & Title | Full name and role of signatory officer |
| Bank Official Signature | Wet signature with official bank stamp / seal |
| Bank Contact | Direct telephone and email of issuing officer (for verification) |

3. SAMPLE BCL LANGUAGE (REFERENCE)

This is to confirm that [ACCOUNT HOLDER NAME], a client of [BANK NAME] since [YEAR], maintains account(s) with our institution in good standing. As of the date of this letter, the account holder has on deposit available, clear funds in excess of United States Dollars [AMOUNT] (USD [X,000,000]), which are unencumbered and available for use in connection with the proposed purchase of [COMMODITY] as referenced by the account holder.

This letter is issued at the request of our client for the purpose stated above and does not constitute a payment guarantee or undertaking on behalf of [BANK NAME]. This letter may be verified by contacting [OFFICER NAME] at [EMAIL] / [PHONE].

Yours faithfully,

[OFFICER NAME]

[TITLE]

[BANK NAME]

[DATE]

[STAMP / SEAL]

4. WHAT IS NOT ACCEPTABLE

- Bank statements presented as BCL — not accepted.
- Letters from non-SWIFT registered institutions or offshore shell banks.
- Unsigned or unstamped documents.
- Documents more than 30 days old.
- Letters referencing "blocked funds", "trading programs", or non-standard financial structures.
- BCL issued by the account holder themselves or their intermediary.

Submit BCL to: contact@meridian-energy-group.com · Ref: MEG-GUIDE-005 · © 2026 Meridian Energy Group.