

Confirmation

Party A Trade Reference: ABCD1234

Party B Trade Reference: EFGH2345

Trade Date: 01 Apr 2013

Commodity: Component 1 plus Component 2 plus Component 3

Total Notional Quantity: 31,539,401 M3

Notional Quantity Per Calculation Period: See Schedule A

Effective Date: 1 October 2013

Termination Date: 31 March 2014

Calculation Period(s): one calendar month from and including the Effective Date through and including the Termination Date

Fixed Amount Details:

Fixed Price Payer: Party A

Fixed Price: EUR 36.93 CentEuro/M3 X Notional Quantity per Calculation Period

Option Type: Call

Option Style: European

Option Buyer: Party A

Option Seller: Party B

Floating Amount :

Floating Price Payer: Party B

Floating Price: Formula * Notional Quantity per Calculation Period

Formula: For each Calculation Period : Component 1 * Weight + Component 2 * Weight + Component 3 * Weight

Where:

Component	Component Weight
Component 1	$(0.41/21.9137)/10 * 12.005 * 0.95$
Component 2	$(0.46/14.107)/10 * 12.005 * 0.95$
Component 3	$(0.13/18.25) * 7.4/10 * 12.005 * 0.95$

See details below for Components definition

Confirmation

Pricing dates: Component 1, Component 2 and Component 3 each Commodity Business Day during each relevant Determination Period

Commodity Reference Prices (Components Definition) :
For each Calculation Period

Component 1 = The average of the daily observation of the low and high "GAS OIL-0.2 PERCENT-CIF MED (GENOVA/LAVERA)-PLATTS EUROPEAN" during the relevant Determination Period as defined in Schedule A. Each monthly average, expressed in USD/Ton, shall be converted in EUR using the FX Conversion Factor for the same month

Component 2 = The average of the daily observation of the low and high "FUEL OIL-1 PERCENT-CIF MED (GENOVA/LAVERA)-PLATTS EUROPEAN" during the relevant Determination Period as defined in Schedule A. Each monthly average, expressed in USD/Ton, shall be converted in EUR using the FX Conversion Factor for the same month

Component 3 = The average of the daily observation of the low and high "OIL-BRENT/BFOE (DTD)-PLATTS MARKETWIRE" during the relevant Determination Period as defined in Schedule A. Each monthly average, expressed in USD/bbl, shall be converted in EUR using the FX Conversion Factor for the same month

FX Conversion Factor = For every Calculation Period, the monthly average of the daily foreign exchange rate USD/EUR (i.e. number of USD per 1.00 EUR) during that Calculation Period. The exchange rate is calculated by the European Central Bank and published on the relevant page of the Reuters Monitor Money Rate Services (currently page ECB37)

Schedule A

Calculation Period	Notional (M3)	Determination Period	
Oct-13	5,342,740	Jan-13	Sep-13
Nov-13	5,170,394	Feb-13	Oct-13
Dec-13	5,342,740	Mar-13	Nov-13
Jan-14	5,342,740	Apr-13	Dec-13
Feb-14	4,998,047	May-13	Jan-14
Mar-14	5,342,740	Jun-13	Feb-14

Automatic Exercise: Applicable

Written Confirmation of Exercise: Not Applicable

Payment Dates: Three (3) Business Days after the end of each Calculation Period

Premium:

Total Premium	USD 1,000,000.00
Premium Per Unit	0.03171
Payment Date	03 January 2013