Date: 08 April 2014

To: Company B

From: Bank A

Re: Agricultural Variance Swap Transaction

Reference: ACAVS1234567

The purpose of this communication is to confirm the terms and conditions of the above referenced transaction entered into on the Trade Date specified below (the "Transaction") between Bank A ("Party A") and Company B ("Party B").

The definitions and provisions contained in the 2006 ISDA Definitions (as amended or supplemented) published by the International Swaps and Derivatives Association, Inc. ("ISDA") and the provisions contained in the 2005 ISDA Commodity Definitions (the "Commodity Definitions", together the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms a part of and is subject to the 2002 ISDA Master Agreement dated 23 March 2010 (the "ISDA Master Agreement") between Party A and Party B. All provisions contained in, or incorporated by reference to, the ISDA Master Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between this Confirmation, the Definitions and the ISDA Master Agreement, this Confirmation will control for purposes of the Transaction.

The terms of the Transaction are as follows:

Trade Reference: ACAVS1234567

Trade Date: 08 April 2014

Commodity: Potash

Notional Quantity: USD 1,000,000.00

Effective Date: 01 April 2014

Termination Date: 31 October 2014

Calculation Period: One period, the Term, from and including the Effective Date, to and including the Termination Date

Payment Date(s):   05 November 2014

Business Day: New York, subject to the Following Business Day Convention

Floating Amount Details

Floating Amount Payer   Bank A

Floating Amount: With respect to the Calculation Period, an amount in USD equal to the product of:

     (i)   Realized Annualized Variance, and
     (ii) the Notional Quantity

     subject to a minimum value of zero.

Realized Annualized Variance: With respect to the Commodity, calculated by the Calculation Agent in accordance with the following formula:

$$\frac{\frac{Annualization\ Factor}{N}}{} \times \sum_{i=0}^{N-1} \left[\ln\left(\frac{C_{i+1}}{S_i}\right) \right]^2$$

Where:

"i" means the relevant Pricing Date with the first such Pricing Date denoted by $i = 0$;

"C_i" means the Relevant Price on the ith Pricing Date;

"C_{i+1}" means the Relevant Price on the $i+1^{th}$ Pricing Date;

"ln" means the natural logarithm;

"N" means the actual number of Pricing Dates, and including, the Effective Date to, but excluding, the Termination Date as determined by the Calculation Agent on the Termination Date;

Annualization Factor is 252 days;

"Relevant Price" means has the meaning given in the Commodity Definitions.

Index Begin   With respect to each Calculation Period, Index Begin shall be equal to Index End for the immediately preceding Calculation Period; provided, however, that Index Begin for the initial Calculation Period shall be 274.81.

Index Amount Payment Dates: For each Calculation Period, the second Business Day following the applicable Calculation Period End Date; provided, however, that if a Market Disruption Event occurs on a Calculation Period End Date then the related Index Amount Payment Date

will be the second Business Day following the determination of the Index level in accordance with the provisions of this confirmation.

Fixed Amount Details

Fixed Amount Payer   Company B

Fixed Amount: With respect to the Calculation Period, an amount in USD equal to the product of:

(i)   the Notional Quantity, multiplied by
(ii) the Variance Strike

subject to a minimum value of zero

Variance Strike: 9.0000%

Settlement Provisions

On each Index Amount Payment Date, the applicable Index Amount shall be due from Counterparty A (or Counterparty B, as the case may be) and the applicable Fixed Amount shall be due from the Fixed Amount Payer; provided, however, that such settlement shall be made on a net basis so that the party obligated to pay the larger amount shall pay the other an amount equal to the difference between such larger amount and the smaller amount; and provided, further, that if the amounts are equal, no payment shall be made.

Additional Provisions

Calculation Agent: Party A

Market Disruption Events: As per the ISDA Master Agreement

Disruption Fallback: As per the ISDA Master Agreement