

Sample Confirmation

DATE: [●]
TO: [COUNTERPARTY]
ATTENTION:
FROM: [Party1 ENTITY]
SUBJECT: FX Transaction
REFERENCE NUMBER: [●]

The purpose of this communication (a "Confirmation") is to confirm the terms and conditions of the above-referenced Transaction entered into on the Trade Date specified below (the "Transaction") between Party 1 Entity ("**Party1**") and [COUNTERPARTY] ("**Counterparty Party2**"). This communication constitutes a "Confirmation". This Confirmation shall supercede and replace any standard short form confirmation or electronic confirmation message that is sent to you in connection with this Transaction.

Unless otherwise indicated we have acted as principal in respect of this Transaction. The venue and time of execution of this Transaction are available on request.

1. This Confirmation is subject to, and incorporates, the definitions and provisions contained in the 1998 FX and Currency Option Definitions (as amended and supplemented by the 1998 ISDA Euro Definitions, collectively referred to hereinafter as the "1998 FX Definitions") as published by the International Swaps and Derivatives Association, Inc. ("ISDA"), the Emerging Markets Traders Association and The Foreign Exchange Committee. This Confirmation supplements, forms a part of and is subject to the 1992 ISDA Master Agreement dated as of [●] between Party1 and Counterparty Party2, as amended and supplemented from time to time (the "Agreement"). All provisions contained in, or incorporated by reference to, the Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between this Confirmation and the 1998 FX Definitions or the Agreement, as the case may be, this Confirmation will govern.

2. General Terms of this Transaction:

Trade Date:	Mar 26 2011
Transaction Fee:	EUR 3,736.00, payable by Party1 to Counterparty on the Transaction Fee Payment Date
Transaction Fee Payment Date:	Mar 30 2011
Currency and Amount payable by Counterparty ("EUR Amount"):	USD Amount / Forward Rate
Currency and Amount payable by Party1 ("USD Amount"):	(USD 7,000.00 * Accumulation Factor (subject to a Maximum USD Amount of USD 252,000.00))
Forward Rate:	1.40 USD/EUR
Accumulation Level 1:	1.30 USD/EUR
Accumulation Dates:	As listed in Exhibit A, attached hereto
First Accumulation Date:	Sep 28 2011
Final Accumulation Date:	Nov 18 2011
Quantity Determination Date:	Final Accumulation Date
Quantity Determination Time:	2:15 p.m. Central European time
Settlement:	Deliverable
Settlement Date:	Nov 22 2011

3. Special Conditions:

If the Fixing Exchange Rate is above the Accumulation Level 1 on an Accumulation Date, then an "Accumulation Event" will be deemed to have occurred on such a date.

4. Definitions:

“Accumulation Factor” shall mean the total number of Accumulation Dates on which an Accumulation Event has occurred as determined by the Calculation Agent at the Quantity Determination Time on the Quantity Determination Date.

“Fixing Exchange Rate” shall mean with respect to a Fixing Date, the USD/EUR rate, expressed as the amount of U.S. Dollar per one Euro, as reported at approximately 2:15 p.m. Central European time as reported by the European Central Bank as displayed on Reuters Screen ECB37, or such other symbol or page that may replace such symbol or page for the purpose of displaying such exchange rates; provided, however, that if such page is no longer published, or is not published as of the designated time and date, and no replacement symbol or page is designated, the Calculation Agent shall determine such affected Fixing Exchange Rate in good faith and in a commercially reasonable manner.

"Calculation Agent" shall mean Party1, the calculations and determinations of which shall be binding in absence of manifest error.

Please confirm that the foregoing correctly sets forth the terms of our agreement with respect to this Transaction (Reference Number: [●]) by signing this Confirmation in the space provided below and immediately returning a copy of the executed Confirmation via facsimile to the attention of FX Operations at [●].

Very truly yours,

Agreed and Accepted By:
[COUNTERPARTY]

(Reference Number: [●])

Exhibit A: (Reference Number: [●])

Accumulation Date
Sep 28 2011
Sep 29 2011
Sep 30 2011
Oct 03 2011
Oct 04 2011
Oct 05 2011
Oct 06 2011
Oct 07 2011
Oct 11 2011
Oct 12 2011
Oct 13 2011
Oct 14 2011
Oct 17 2011
Oct 18 2011
Oct 19 2011
Oct 20 2011
Oct 21 2011
Oct 24 2011
Oct 25 2011
Oct 26 2011
Oct 27 2011
Oct 28 2011
Oct 31 2011
Nov 01 2011
Nov 02 2011
Nov 03 2011
Nov 04 2011
Nov 07 2011
Nov 08 2011
Nov 09 2011
Nov 10 2011
Nov 14 2011
Nov 15 2011
Nov 16 2011
Nov 17 2011
Nov 18 2011