

SAMPLE CONFIRMATION

Confirmation

DATE: [DATE]
TO: [COUNTERPARTY]
ATTENTION:
FROM: [REDACTED]
SUBJECT: FX Transaction
REFERENCE NUMBER: [REDACTED]XXXXXXXXXX

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 [REDACTED] ("[REDACTED]" and [COUNTERPARTY] ("Counterparty"). 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 [DATE SIGNED] between [REDACTED] and Counterparty, 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: [DATE]
Transaction Fee: USD xxx, payable by [REDACTED] to Counterparty on the Transaction Fee Payment Date
Transaction Fee Payment Date: [DATE]

Currency and Amount payable by [REDACTED]
("USD Amount"):

Daily/Biz:

[(USD 420,000.00 / total number of Accumulation Dates) * Accumulation Factor (subject to a Maximum USD Amount of USD 420,000.00)]

Fixed:

[(USD 20,000.00 * Accumulation Factor (subject to a Maximum USD Amount of USD 420,000.00)]

Currency and Amount payable by Counterparty
("JPY Amount"):

Forward Rate: USD Amount * Forward Rate
Settlement: 112.00 JPY/USD
Quantity Determination Date: Deliverable
Quantity Determination Time: Jan 07 2013
Settlement Date: 10:00 a.m. New York time
Jan 09 2013

Accumulation Level 1: 112.00 JPY/USD
Accumulation Level 2: 120.00 JPY/USD

Accumulation Dates:

Daily/Biz:

[Each Business Day, from and including the First Accumulation Date up to and including the Final Accumulation Date.]

Fixed:

As listed in Exhibit A, attached hereto

Knock-Out Level:

120.00 JPY/USD

Knock-Out Period:

From and including Trade Date up to and including the Quantity Determination Time on the Quantity Determination Date

Special Conditions:

A. Accumulation Events:

- (i) If the Fixing Exchange Rate is below the Accumulation Level 1 on an Accumulation Date, an "Accumulation 2 Event" will be deemed to have occurred on such a date.
- (ii) If the Fixing Exchange Rate is both (a) below the Accumulation Level 2, and (b) at or above the Accumulation Level 1 on an Accumulation Date, an "Accumulation 1 Event" will be deemed to have occurred on such a date.
- (iii) If the Fixing Exchange Rate is at or above the Accumulation Level 2 on an Accumulation Date, neither an Accumulation 1 Event nor an Accumulation 2 Event shall be deemed to have occurred on such a date.

B. Knock Out Event:

- (i) If the Spot Exchange Rate is at or above the Knock Out Level at any time during the Knock Out Period (a "Knock Out Event"), then this Transaction will automatically terminate, and all rights and obligations of the parties will be immediately cancelled

The Calculation Agent shall promptly notify the other party of the occurrence of a Knock-Out Event. A failure to give such notice shall not, however, prejudice or invalidate the occurrence or effect of such Knock-Out Event

3. Definitions:

"Accumulation Factor" shall mean [(the total number of Accumulation Dates on which an Accumulation 1 Event has occurred) + (2 x (the total number of Accumulation Dates on which an Accumulation 2 Event has occurred))] as determined by the Calculation Agent on the applicable Quantity Determination Date.

"Fixing Exchange Rate" shall mean, for any Accumulation Date, the JPY/USD rate, expressed as the amount of JPY per one USD, for settlement in two Business Days, as displayed at approximately 10:00 a.m. New York time for that Accumulation Date by WM Company on the applicable Reuters page, 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 rate in good faith and in a commercially reasonable manner.

"Spot Exchange Rate" shall mean the JPY/USD rate, expressed as the amount of JPY per one USD, for settlement in one Business Days, as determined by the Calculation Agent, based upon transactions occurring in the spot market from 5:00 a.m. Sydney time on a Monday in any week to 5:00 p.m. New York time on a Friday in that week.

"Calculation Agent" shall mean [REDACTED] the calculations and determinations of which shall be binding in absence of

manifest error.

4. Business Days and Conventions:

Daily/Biz:

Applicable to Accumulation Dates:

Shall mean all days on which The WM Company, through its currency market data services, publishes spot rates for the relevant currency pair (the dates on which such services will not be provided may be found on its internet website page, <http://www.wmcompany.com/>) New York and Tokyo

Applicable to the Settlement Date:

Fixed:

Applicable to the Settlement Date:

New York and Tokyo

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]

By: _____

(Reference Number: ████████████████████)

Sample Confirmation

For Fixed only:

Exhibit A: Accumulation Dates for [REDACTED] Reference Number: SDBXXXXXXXXXX

Accumulation Date
Dec 08 2012
Dec 09 2012
Dec 10 2012
Dec 11 2012
Dec 12 2012
Dec 15 2012
Dec 16 2012
Dec 17 2012
Dec 18 2012
Dec 19 2012
Dec 22 2012
Dec 23 2012
Dec 24 2012
Dec 26 2012
Dec 29 2012
Dec 30 2012
Dec 31 2012
Jan 02 2013
Jan 05 2013
Jan 06 2013
Jan 07 2013

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