UBS

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5 Broadgate
London EC2M 2QS
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9896]/

[UBS Europe SE
Bockenheimer Landstrasse 2-4
60306 Frankfurt am Main]

Date:	[Date]
To:	[Client Name][Client Branch], ("Party B")
Attention:	[Client Contact]
Fax:	[Client fax number]
From:	[UBS AG, London Branch][UBS Europe SE][●] ("Party A")
Re:	[Share] [(Basket)] Swap Transaction
	Ref: [ ]
[UTI Issuer:	[ ]]
[UTI:	[ ]]

The purpose of this communication (this "Confirmation") is to confirm the terms and conditions of the above referenced transaction entered into between Party A and Party B on the Trade Date specified below (the "Transaction"). This communication constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions (the "2006 Definitions") and in the 2002 ISDA Equity Derivatives Definitions (the "Equity Definitions", and together with the 2006 Definitions, the "Definitions"), in each case as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between the 2006 Definitions and the Equity Definitions, the Equity Definitions will govern. In the event of any inconsistency between either set of Definitions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms part of, and is subject to the ISDA Master Agreement dated as of [ISDA Agreement date] as amended and supplemented from time to time (the "Agreement"), between Party A and Party B. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms

Trade Date: [Trade Date]

Effective Date: [Effective Date]

[Strike Date: [Strike Date], or if that date is not a Scheduled Trading Day, the next following Scheduled Trading Day, unless that date is a Disrupted Day, in which case the provisions of Section 6.2 of the Equity Definitions apply as if the Strike Date were a Valuation Date.][1]

Termination Date: The earlier to occur of (i) the Knock-out Payment Date, and (ii) the [final][2] Cash Settlement Payment Date

[Shares: [ ] (Bloomberg Code: [ ])][3]

[Basket: The Basket of Shares as specified in Annex I][4]

Exchange(s):   [ ]

                          [In respect of each Share, as specified in Annex I]

Related Exchange(s):   [ ]

                          [In respect of each Share, as specified in Annex I]

Knock-out Event: Applicable. A Knock-out Event is deemed to have occurred if at the Knock-out Valuation Time on any Knock-out Determination Day, the official closing price[s] of [the][5] [[any] [each and every]][6] Share as published by the [relevant][7] Exchange is [greater] than [or equal to] [their respective][8] [the][9] Knock-out Price as determined by the Calculation Agent.

Consequences of a Knock-out
Event: Upon the occurrence of a Knock-out Event, [[Party A] [Party B] shall pay [Party A] [Party B] the [relevant][10] Knock-out Amount on the [relevant][11] Knock-out Payment Date and][12] this Transaction shall be terminated in whole and the parties will have no further obligations to each other in respect of this Transaction (except payments that are due but unpaid and without prejudice to any rights accrued or obligations incurred on or prior to such Knock-out Payment Date)

Knock-out Price: [In respect of each Share:][13] [ ] % of the Initial Price

Knock-out Valuation Time: [In respect of each Share;][14] the Valuation Time on the [relevant][15] Knock-out Determination Day

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[1] Please insert only if Strike Date has not occurred at the time of drafting
[2] Please insert only if more than one Valuation Date apply
[3] Please insert if underlyer is single
[4] Please insert if underlyer is a Basket
[5] Please insert if underlyer is single
[6] Please insert if underlyer is a Basket
[7] *ibid*
[8] *ibid*
[9] Please insert if underlyer is single
[10] Please insert if more than one Knock-out Amount is payable
[11] *ibid*
[12] Please insert if a Knock-out Amount is payable
[13] Please insert if underlyer is a Basket
[14] *ibid*
[15] *ibid*

Knock-out Determination Day(s):	[ ] (k= [ ])

The provisions of Section 6.2 of the Equity Definitions apply as if [each] [the] Knock-out Determination Date was a Valuation Date.

[Knock-out Amount(s):	In respect of each Knock-out Determination Day (where k = from [ ] to [ ]); an amount as determined by the Calculation Agent in accordance with the following formula:

$$KOA_k = ENA \times [\ ] \times k - \sum_{c=1}^{k-1} C_c$$

With

$$KOA_1 = ENA \times [\ ]$$

Knock-out Amount Payment Dates:	[ ]

Or

([ ]) Currency Business Days after the [relevant][16] Knock-out Determination Day.

[Initial Exchange

Initial Exchange Payer:	[Party A] [Party B]
Initial Exchange Amount:	[Currency] [amount]
Initial Exchange Payment Date:	[Date]][17]

Equity Amounts

Equity Amount Payer:	[Party A] [Party B]
Equity Notional Amount ("ENA"):	[Currency] [amount]
Equity Notional Reset:	Not Applicable
Type of Return:	Price Return
Initial Price:	[ ][18] [The official closing price of the Share as published by the Exchange on the Strike Date, as determined by the Calculation Agent][19]

Or

[[In respect of [ ] [and [ ], [the official closing price of such Share as published by the relevant Exchange on the Strike Date,

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[16] Please insert if multiple Knock-out Payment Dates apply
[17] Please insert if Initial Exchange applies
[18] Please insert if underlyer is single share and value is available at the time of drafting
[19] Please insert if underlyer is single share and a Strike Date applies which has not occurred at the time of drafting

	as determined by the Calculation Agent][20] [as specified in Annex 1][21]][22],
Strike Price:	[In respect of each Share:][23] [ ]% of the Initial Price
Final Price:	[In respect of [ ] [and [ ],] [24] the official closing price of [such][25] [the][26] Share as published by the [relevant][27] Exchange on the Valuation Date, as determined by the Calculation Agent.
Valuation Time:	[In respect of [ ] [and [ ],][28] the Scheduled Closing Time on the [relevant][29] Exchange.
Valuation Date(s):	[ ] [The [final] Observation Date (where n=[ ])][30]
[Observation Date(s):	[ ] (n=[ ])
	The provisions of Section 6.2 of the Equity Definitions apply as if each Observation Date was a Valuation Date.
Coupon Amount:	Provided that a Knock-out Event has not occurred, an amount, as determined by the Calculation Agent and payable in the Settlement Currency on the [relevant][31] Cash Settlement Payment Date$_n$, in accordance with the following:
	[(a) In respect of the first Observation Date$_n$ (where n = 1), if the official closing price of [the][32] [[each and every] [any]][33] Share, as published by the [relevant] Exchange is greater than or equal to [the][34] [their][35] respective Coupon Barrier, or
	(b)][36] In respect of each Observation Date$_n$ (from n=[ ] to [ ]), if the official closing price of [the][37] [[any] [each and every]][38] Share as published by the [relevant][39] Exchange is greater than [or equal to] [their respective][40] [the][41] Coupon Barrier but less

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[20] Please insert if a Strike Date applies which has not occurred at the time of drafting

[21] Please insert if the value of the Initial Price is available for each Share in the Basket

[22] Please insert if underlyer is a Basket

[23] *ibid*

[24] Please insert if underlyer is a Basket

[25] *ibid*

[26] Please insert if underlyer is single

[27] Please insert if underlyer is a Basket

[28] *ibid*

[29] *ibid*

[30] Please insert if Observation Dates and Coupon Amount apply

[31] Please insert if more than one Coupon Amount apply

[32] Please inset if underlyer is single

[33] Please insert if underlyer is a Basket

[34] Please insert if underlyer is single

[35] Please insert if underlyer is a Basket

[36] Please insert if applicable in termsheet

[37] Please insert if underlyer is single

[38] Please insert if underlyer is a basket

[39] *ibid*

[40] *ibid*

[41] Please insert if underlyer is single

than [their respective]⁴² [the]⁴³ Knock-out Price, [Party A] [Party B] shall pay [Party A] [Party B] the following:

i)   In respect of Observation Date$_n$ (where n=1);

$$C_n = ENA \times [\quad]$$

ii)   In respect of Observation Date$_n$ (from n=2 to [ ]);

$$C_n = ENA \times [\quad] \times n - \sum_{c=1}^{n-1} C_c$$

Otherwise, if the official closing price of [the]⁴⁴ [[any] [each and every]]⁴⁵ Share as published by the [relevant]⁴⁶ Exchange is less than [or equal to] [their respective]⁴⁷ [the]⁴⁸ Coupon Barrier on such Observation Date$_n$, there shall be no payment by either Part A or Party B in respect of the Coupon Amount.

Coupon Barrier$_i$:   [In respect of each Share:]⁴⁹

[ ] % of the Initial Price

Equity Amount(s):   Provided that a Knock-out Event has not occurred, an amount, as determined by the Calculation Agent and payable in the Settlement Currency on the [final]⁵⁰ Cash Settlement Payment Date, in accordance with the following:

(i)   If the official closing price of [the]⁵¹ [[any] [each and every]]⁵² Share as published by the [relevant]⁵³ Exchange at the Valuation Time on the Valuation Date is less than [or equal to] [the]⁵⁴ [their respective]⁵⁵ Strike Price but the official closing price of [the]⁵⁶ [[any] [each and every]]⁵⁷ Share as published by the [relevant]⁵⁸ Exchange is greater than [or equal to] [the]⁵⁹ [their respective]⁶⁰ Coupon Barrier, [Party A] [Party B] shall pay [Party A] [Party B] the following amount, where n = [ ]:

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⁴² Please insert if underlyer is a Basket
⁴³ Please insert if underlyer is single
⁴⁴ *ibid*
⁴⁵ Please insert if underlyer is a Basket
⁴⁶ *ibid*
⁴⁷ *ibid*
⁴⁸ Please insert if underlyer is single
⁴⁹ Please insert if underlyer is a Basket
⁵⁰ Please insert if more than one Coupon Amount payment apply
⁵¹ Please insert if underlyer is single
⁵² Please insert if underlyer is a Basket
⁵³ *ibid*
⁵⁴ Please insert if underlyer is single
⁵⁵ Please insert if underlyer is a Basket
⁵⁶ Please insert if underlyer is single
⁵⁷ Please insert if underlyer is a Basket
⁵⁸ *ibid*
⁵⁹ Please insert if underlyer is single
⁶⁰ Please insert if underlyer is a Basket

$$\text{ENA x } [\,] \times n - \sum_{c=1}^{n-1} Cc$$

(ii) If the official closing price of [the][61] [[any] [each and every]][62] Share as published by the [relevant][63] Exchange at the Valuation Time on the Valuation Date is less than [or equal to] [the][64] [their][65] respective Loss Threshold, [Party A] [Party B] shall pay [Party A] [Party B] the following amount:

$$\text{ENA} \times \underset{i=1}{\overset{[n]}{\text{Max}}} \left(1 - \frac{\text{Final Price}_i}{\text{Initial Price}_i} \right)^{66}$$

or

$$\text{ENA} \times \left(1 - \frac{\text{Final Price}}{\text{Initial Price}} \right)^{67}$$

Loss Threshold:	[In respect of each Share:][68] [ ] % of the Initial Price

Floating Amounts

Floating Amount Payer:	[Party A] [Party B]
Notional Amount:	The Equity Notional Amount
Payment Dates:	Subject to the occurrence of a Knock-out Event, the [ ]th calendar day of each [month], [month], [month] and [month] in each year from and including [DDMMYYYY] to and including [DDMMYYYY].
	Linear Interpolation shall [not] apply in respect of the [initial] [final] Calculation Period.
Floating Rate Option:	[ ]
Designated Maturity:	[ ] ([ ]) Months
Spread:	[Plus] [Minus] [ ] %
Floating Rate Day Count Fraction:	[ ]
Reset Dates:	The first day of each Calculation Period
Business Days:	[ ]
Business Day Convention:	[Modified] Following

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[61] Please insert if underlyer is single
[62] Please insert if underlyer is a Basket
[63] *ibid*
[64] Please insert if underlyer is single
[65] Please insert if underlyer is a basket
[66] Please insert this payoff if underlyer is a basket
[67] Please insert this payoff if underlyer is a single
[68] Please insert if underlyer is a basket

Settlement Terms

Cash Settlement: Applicable

Cash Settlement Payment Date: [ ]

                                                   Or

                                                   ([ ]) Currency Business Days after the relevant Observation
                                                   Date or Valuation Date, as the case may be.

Settlement Currency: [ ]

Share Adjustments

Method of Adjustment: As per region standard or as per termsheet

Extraordinary Events

Consequences of Merger Events

Share-for-Share: [As per region standard or as per termsheet]

Share-for-Other: [As per region standard or as per termsheet]

Share-for-Combined: [As per region standard or as per termsheet]

Tender Offer: [As per region standard or as per termsheet]

Consequences of Tender Offers

Share-for-Share: [As per region standard or as per termsheet]

Share-for-Other: [As per region standard or as per termsheet]

Share-for-Combined: [As per region standard or as per termsheet]

Composition of
Combined Consideration: [As per region standard or as per termsheet]

Nationalization, Insolvency
or Delisting: [As per region standard or as per termsheet]

[Correction of Share Prices: In respect of each Share in the Basket; as set out in section 11.4
                                                   of the Equity Definitions, save that corrections made later than
                                                   three Scheduled Trading Days after the Valuation Date shall not
                                                   be taken into account.][69]

Additional Disruption Events

Change in Law: [Applicable.

                                                   Section 12.9(a)(ii) of the Equity Definitions is replaced in its
                                                   entirety by the words:

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[69] Please insert if agreed with client

"Change in Law" means that, on or after the Trade Date of any Transaction (A) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that it has become illegal for a party to that Transaction to hold, acquire or dispose of Hedge Positions relating to such Transaction, provided that this Section 12.9(a)(ii) shall not apply if the Calculation Agent determines that such party could have taken reasonable steps to avoid such illegality."][70]

Or

[*as per termsheet*]

[Hedge Positions:

The definition of "Hedge Positions" in Section 13.2(b) of the Equity Definitions shall be amended by inserting the words "or an Affiliate thereof" after the words "a party" in the third line.][71]

Failure to Deliver:

Not Applicable

Insolvency Filing:

Not Applicable

Hedging Disruption:

[Applicable] [Not Applicable][72]

Loss of Stock Borrow:

[Applicable] [Not Applicable][73]

Increased Cost of Hedging:

[Applicable] [Not Applicable][74]

Increased Cost of Stock Borrow:

Not Applicable

Determining Party:

Party A [and Party B][75]

Hedging Party:

Party A [and Party B][76]

Additional Provisions

Calculation Agent:

[As per region standard or as per termsheet]

[Disclosure Requirement:

Details of this Transaction (including the identity of the counterparty) may, (1) upon request or order by any competent authority, regulatory or enforcement organisation, governmental or otherwise, including the stock exchange on which the underlying share is listed, (2) as required by applicable law, rules, regulations, codes or guidelines (whether having the force of law or otherwise), be disclosed in accordance with such

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[70] Please use as a default

[71] Please insert only if Change in Law is deemed applicable

[72] Not Applicable with dealers; Applicable with clients – unless otherwise agreed. Please query with trading

[73] *ibid*

[74] Not Applicable with dealers; Applicable with clients – unless otherwise agreed. Please query with trading

[75] Please insert if dealer or agreed with client. Please query with trading

[76] *ibid*

request, order, law, rules, regulations, codes or guidelines (whether such disclosure is to be made to third parties or otherwise). By entering into the Transaction, each party agrees to such disclosure and releases the other party and any of its subsidiaries and affiliates from any duty of confidentiality owed to it in relation to such information.

The counterparty confirms that the entering into of the Transaction and any related action in connection with the exercise of any rights under the Transaction by any of them will not cause or result in violation of any provision of applicable law and regulation][77]

[Secondary Market

Valuation:

On each Exchange Business Day during the life of this Transaction, Party A shall use reasonable efforts to provide to Party B an indicative bid/offer valuation expressed as a percentage of the Notional Amount (an "Indicative Valuation"). Party A and Party B agree that each Indicative Valuation shall be provided as indicative information only and shall under no circumstances constitute an offer by Party A to increase or reduce the Notional Amount.

Reduction/Increase of the
Notional Amount:

Upon receipt of an Indicative Valuation, Party B may request from Party A a bid/offer price, at which it may be willing to reduce/increase the Notional Amount by a specified amount, provided that (i) while Party A anticipates that the spread between the bid price and the offer price, under normal conditions shall not exceed 1%, the spread shall be determined by Party A in its sole discretion and (ii) any increase to the Notional Amount shall be subject to any internal credit risk, market risk or strategic risk control limits which Party A deems relevant to this Transaction.][78]

Exotic Transactions:

Transactions incorporating a barrier, trigger or other event that modifies, terminates or activates the transaction or is used to determine the value of payments thereunder ("Exotic Transactions") are complex instruments with unusual risks. Party A views any such Exotic Transaction Party B enters into with it as an arm's length transaction, and Party A assumes that Party B has taken adequate steps to inform itself of the characteristics and risks of such Exotic Transactions.

Party A generally hedges its exposure under Exotic Transactions, such as this Transaction, although it may elect not to hedge or to hedge only partially any transaction. Party A's hedging activity may be conducted through transactions in the underlying asset or in options, futures or other derivatives related to the underlying instrument on exchange markets or otherwise. Party A will generally effect or unwind a substantial portion of its hedge as the market measure for the relevant event approaches the event level. Party A's hedging activities may affect the probability that the event occurs. If this Transaction is cash settled, Party A will generally unwind or offset any hedge it

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[77] Please insert if underlyer comprises Asian components
[78] Please insert if Secondary Market provisions agreed

has for this Transaction in close proximity to the relevant valuation time or period. In some cases, this activity may affect the market value of the Transaction due to the change of the underlying asset.

Party A is also an active market participant as a dealer, market-maker, proprietary trader and agent for its customers, and therefore at any given time it may have long or short positions in, or may buy or sell or enter into derivative transactions in relation to any asset underlying this Transaction. Party A's other trading activities for its own account or for the account of its customers may also affect the market value of this Transaction due to the change of the underlying asset and/or the probability that a barrier, trigger or other event will occur.

Relationship Between Parties

Each party will be deemed to represent to the other party on the date on which it enters into this Transaction that (in the absence of any written agreement between the parties which expressly imposes affirmative obligations to the contrary for this Transaction):-

[*Non-Reliance*. It is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether this Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction, it being understood that information and explanations related to the terms and conditions of this Transaction will not be considered investment advice or a recommendation to enter into this Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of this Transaction.

Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of this Transaction.

Status of Parties. The other party is not acting as a fiduciary for or an adviser to it in respect of this Transaction.][79]

Each party is deemed to represent to the other party on the Trade Date that it is:

(i)   not aware of any material non-public information or unpublished price sensitive information with respect to the Shares that, under any applicable securities laws, it would have to disclose before buying or selling the Shares;

(ii)   It is an "eligible contract participant" under, and as defined in, the Commodity Exchange Act of 1936 and it was not formed solely for the purposes of constituting an "eligible contract participant".

References in this clause to 'a party' shall, in the case of Party A and where the context so allows, include references to any affiliate of Party A.

[Non-Reliance: Applicable][80]

Agreements and Acknowledgements
Regarding Hedging Activities: Applicable

Additional Acknowledgements: Applicable

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[79] Please insert with client – please delete with dealer
[80] Please insert with dealer only – please delete with client

[Retricted Market Representations: [*Insert APAC Restricted Market Representations language*]][81]

Settlement

This Transaction has been entered into by a member of the UBS group ("UBS Party"). For the avoidance of doubt, any payment or delivery obligations of the UBS Party in respect of this Transaction ("Obligations") may be effected by either UBS Europe SE, UBS Securities LLC or UBS AG, London Branch (the "Settlement Agent"). UBS Party has authorised the Settlement Agent to act on its behalf in the same manner and with the same force and effect as UBS Party might or could do in connection with any such payment or delivery obligation.

Account Details

Account for Payments to Party A: As advised
Account for Payments to Party B: Please advise if not previously provided

Contact Names at [UBS AG, London Branch][UBS Europe SE][●]

Payments:

[Global   Tel: + 44 207 568 0092   Fax: + 44 207 568 9251]

Documentation by Region:

[Europe: Tel: + 44 207 422 2792   Fax: + 44 207 568 9895/9896
USA: Tel: + 44 207 422 2477   Fax: + 1 719 203 0538
Asia Pacific: Tel: + 44 207 422 2487   Fax: + 44 207 568 9895/9896]

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us at your earliest convenience.

Yours faithfully,
[UBS AG, London Branch][UBS Europe SE][●]

By: By:
Title: Title:

Agreed and accepted as of the first date written above
[ ]

By: _____   By:_____
Name: Name:
Title: Title:

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[81] Include if the underlier is, or includes, PRC, Taiwanese or Indian shares.

[Annex I

The Basket is comprised of the following Shares

i	Share	Bloomberg Code	Exchange	Related Exchange	Initial Price[82]
1					

]83

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[82] Please insert only if value available at the time of drafting
[83] Please insert if underlyer is a Basket