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**VOLATILITY SWAP – AEJ SINGLE INDEX**

Date: [ ]  
To: [ ] (“Party B”)  
Attention: [ ]  
Fax No.: [ ]  
From: UBS AG, London Branch (“Party A”)  
Re: Index Swap Transaction - UBS Ref: [ ]

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The purpose of this letter agreement (this “Confirmation”) is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the “Transaction”). This Confirmation constitutes a “Confirmation” as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions (the “Swap Definitions”) and in the 2002 ISDA Equity Derivatives Definitions (the “Equity Definitions”, and together with the Swap 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 Swap 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 [ ] 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: [ ]  
Effective Date: The Observation Start Date  
Termination Date: The Cash Settlement Payment Date  
Volatility Buyer: [ ]  
Volatility Seller: [ ]  
Calculation Agent: Party A  
Index: [ ]

Exchange: [ ] or [Multiple Exchange]

If the Exchange is specified as “Multiple Exchange”, for each component security of the Index the Exchange is the stock exchange on which that component security is principally traded, as determined by the Calculation Agent.

Related Exchange: [ ] or

[All Exchanges] or

[The National Stock Exchange of India Limited] if the Index is the S&P CNX Nifty Index

Multiple Exchange Index Annex: [Not Applicable] or [Applicable if the Exchange is “Multiple Exchange”]

**Equity Amounts:**

Equity Amount Payer:

If the Equity Amount is:

- (a) a positive amount, the Volatility Seller shall be the Equity Amount Payer and shall pay the Volatility Buyer an amount equal to the Equity Amount on the Cash Settlement Payment Date;
- (b) a negative amount, the Volatility Buyer shall be the Equity Amount Payer and shall pay the Volatility Seller an amount equal to the absolute value of the Equity Amount on the Cash Settlement Payment Date; and
- (c) zero, there will be no Equity Amount Payer and neither party shall be required to make any payment to the other party

Equity Notional Reset: Not Applicable

Type of Return: Not Applicable

Initial Price: Not Applicable

Final Price: Not Applicable

[Initial Index Level: [ ] or

Closing Index Level: Applicable or

|                              |  |
|------------------------------|--|
| Expiring Contract Level:     | Applicable] <sup>1</sup>   |
| Volatility Amount:           | [ ] <sup>2</sup>   |
| Volatility Strike Price:     | [ ] <sup>3</sup>   |
| Valuation Date:              | [ ]  |
| Valuation Time:              | The Scheduled Closing Time (or, if the relevant Exchange closes prior to its Scheduled Closing Time, the actual closing time for its regular trading session), provided that, if “Futures Price Valuation” is applicable with respect to the Observation End Date, the Valuation Time shall be the time at which the Official Settlement Price of the Exchange-traded Contract is published by the Related Exchange (or in the event that Section 6.8(e) of the Equity Definitions applies, the actual closing time of the relevant Exchange for its regular trading session).           |
| Amendment to Valuation Time: | If this Transaction has more than one Exchange, then unless the Multiple Exchange Index Annex applies, the Valuation Time (a) for the purposes of determining whether an Early Closure has occurred in respect of (i) any security in the Index, is the Scheduled Closing Time on the Exchange in respect of that security, and (ii) options contracts or future contracts on the Index, is the close of trading on the Related Exchange; and (b) for all other purposes, is the time at which the official closing level of the Index is calculated and published by the Index Sponsor. |
| Observation Start Date:      | [Trade Date] or [ ] <sup>4</sup>   |
| Observation End Date:        | The Scheduled Valuation Date. For the purposes hereof but not otherwise, Section 6.5 of the Equity Definitions shall be replaced in its entirety with the following:   |

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<sup>1</sup> When entering into the Transaction, the parties should specify whether, for purposes of determining the initial Index level, they are agreeing to (a) a specific initial level (in which case, such level should be specified as the “Initial Index Level”) or (b) use the level of the Index at the close of the regular trading session on the Observation Start Date (in which case “Closing Index Level” should be specified as Applicable) or (c) in the case of a forward starting transaction only, use the Official Settlement Price of the Expiring Contract on the Observation Start Date (in which case “Expiring Contract Level” should be specified as Applicable). In the case of a forward starting transaction only, if none of “Initial Index Level”, “Closing Index Level” or “Expiring Contract Level” is specified, the Confirmation provides that the initial Index level will be the Official Settlement Price of the Expiring Contract on the Observation Start Date.

<sup>2</sup> The Volatility Amount is to be stated in the Reference Currency

<sup>3</sup> When entering into the Transaction, the Volatility Strike Price should not be expressed as a decimal amount (For example, a Volatility Strike Price of 20.50 per cent or 0.205 should be expressed as 20.50 and not as 20.50% or 0.205).

<sup>4</sup> Include if the Observation Start Date is other than the Trade Date (i.e. in the case of a forward starting transaction).

“Scheduled Valuation Date” means any original date that, but for (i) the fact that it is not a Scheduled Trading Day, or (ii) the occurrence of an event causing a Disrupted Day, would have been a Valuation Date.

Observation Day:

Each Scheduled Trading Day during the Observation Period, whether or not such day is a Disrupted Day. Section 6.6 (or, if “Futures Price Valuation” is applicable, Sections 6.8(a) and 6.8(e)) of the Equity Definitions shall not be applicable to any Observation Day other than the Valuation Date, in which case  $P_t$  (as defined in this Confirmation) in respect of the Valuation Date shall be determined in accordance with the applicable Section.

For the purposes hereof and the Observation End Date but not otherwise, a day shall be a Scheduled Trading Day if it is known at any time before that day that each Exchange and each Related Exchange are scheduled to be open for trading for their respective regular trading sessions on that day. Conversely, a day shall not be a Scheduled Trading Day if it is known at any time before that day that an Exchange or Related Exchange is not scheduled to be open for trading for its regular trading session on that day.

Non-Disrupted Observation Day:

An Observation Day that is not a Disrupted Day

Observation Period:

The period from, but excluding, the Observation Start Date to, but excluding, the Observation End Date, and the Valuation Date.

Futures Price Valuation:

[Not Applicable]<sup>5</sup> or

[If there is an Exchange-traded Contract specified in this Confirmation or if there is a Default Exchange-traded Contract with an expiry date (or the date which would have been the expiry date but for that day being a Disrupted Day or not being a Scheduled Trading Day) that is the same date as the Scheduled Valuation Date, then Futures Price Valuation shall be Applicable.

If “Futures Price Valuation” is applicable, Futures Price Valuation as described in Section 6.8 of the Equity Definitions shall apply only with respect to the Valuation Date, it being understood that, if the Official Settlement Price is not published on the Scheduled Valuation Date for a reason other than the fact that trading in the Exchange-traded Contract never commences or is permanently

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<sup>5</sup> Include only if the parties have agreed when entering into the Transaction that Futures Price Valuation is not applicable with respect to the Observation End Date for which there is a Default Exchange-traded Contract; otherwise, the second choice above provides that Futures Price Valuation will be applicable if the parties specify an Exchange-traded Contract or the Official Settlement Price of the Default Exchange-traded Contract is due to be published on the Scheduled Valuation Date.

discontinued, the Valuation Date shall be the first succeeding Scheduled Trading Day on which the Official Settlement Price is published; provided that (a) Section 6.8(b)(i)(B) of the Equity Definitions is hereby amended by inserting “or expiration” after “delivery”, (b) the definition of “Official Settlement Price” in Section 6.8(b)(ii) of the Equity Definitions is hereby amended by inserting “or exercise settlement value, as applicable,” after “official settlement price” and replacing “Exchange” with “Related Exchange” both times it appears, (c) Section 6.8(d) of the Equity Definitions is hereby amended by replacing “Exchange” with “Related Exchange or relevant clearing house”, and (d) Section 6.8(f) of the Equity Definitions is hereby amended by inserting “or relevant clearing house” after “relevant exchange”.]

Exchange-traded Contract:

[ ]<sup>6</sup>

Default Exchange-traded Contract:

The futures contract, or if there is no such futures contract, options contract, on the relevant Index traded on the Related Exchange with an expiry date (or the date which would have been the expiry date but for that day being a Disrupted Day or not being a Scheduled Trading Day) that is the same date as the Observation Start Date or the Scheduled Valuation Date, as applicable.

Equity Amount:

Notwithstanding anything to the contrary in Section 8.7 of the Equity Definitions, an amount as determined by the Calculation Agent in the Settlement Currency determined in accordance with the following formula:

(a) unless “Volatility Cap” is specified as applicable:

Volatility Amount x [FRV – Volatility Strike Price]; or

(b) if “Volatility Cap” is specified as applicable:

Volatility Amount x [Min(FRV, Volatility Cap Amount) – Volatility Strike Price]

Volatility Cap:

[Applicable] [Not Applicable]

[Volatility Cap Amount:

[ ]<sup>7</sup>

Final Realized Volatility (“FRV”):

An amount determined in accordance with the following formula:

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<sup>6</sup> Specify the relevant contract if the parties wish to modify the default definition in this Confirmation.

<sup>7</sup> Specify if Volatility Cap is applicable.

$$100 \times \sqrt{\frac{252 \times \sum_{t=1}^N \left( \ln \frac{P_t}{P_{t-1}} \right)^2}{ExpectedN}}$$

where:

“*t*” means the relevant Observation Day;

“*N*” means the actual number of Observation Days;

“*ExpectedN*” means [ ] or [the number of days that, as of the Trade Date, are expected to be Scheduled Trading Days for the period from, but excluding, the Observation Start Date to, and including, the Observation End Date];

“*Ln*” means the natural logarithm;

“*P<sub>t</sub>*” means, in respect of any Observation Day, the official level of the Index at the Valuation Time on such Observation Day; provided that, except in respect of the Valuation Date, if an Observation Day is a Disrupted Day, *P<sub>t</sub>* for such Observation Day shall be deemed to equal *P<sub>t-1</sub>* (as defined below) for such Observation Day; provided, further that, if “Futures Price Valuation” is applicable, in respect of the Valuation Date, “*P<sub>t</sub>*” means the Official Settlement Price of the Exchange-traded Contract (or, if none, the Default Exchange-traded Contract) on the Valuation Date; and

“*P<sub>t-1</sub>*” means:

- (a) in respect of the first Observation Day,
  - (i) if an “Initial Index Level” is specified in this Confirmation, such Initial Index Level;
  - (ii) if “Closing Index Level” is specified as applicable,

(A) if the Observation Start Date is not a Disrupted Day, the official level of the Index at the Valuation Time on the Observation Start Date; or

(B)(1) if the Observation Start Date is the Trade Date and is a Disrupted Day as a result of a Market Disruption Event, the official level of the Index immediately prior to the occurrence of the relevant Market Disruption Event or (2) if (x) the Observation Start Date is not the Trade

Date or (y) the Observation Start Date is the Trade Date and is a Disrupted Day as a result of a relevant Exchange or any Related Exchange failing to open for trading during its regular trading session, the official level of the Index at the Valuation Time on the immediately following Non-Disrupted Observation Day; provided that, in the case of clause (2), if each of the eight Scheduled Trading Days immediately following the Observation Start Date is a Disrupted Day, the Calculation Agent shall determine  $P_{t-1}$  for the Observation Start Date in accordance with Section 6.6(a)(ii) of the Equity Definitions; or

- (iii) if (A) “Expiring Contract Level” is specified as applicable or none of “Initial Index Level”, “Closing Index Level” or “Expiring Contract Level” is so specified and (B) the Observation Start Date is not the Trade Date, but is a date on which the Official Settlement Price of an Expiring Contract (determined as if the Expiring Contract were an Exchange-traded Contract) is scheduled to be calculated, the Official Settlement Price of the Expiring Contract (whenever published); provided that, if trading in such Expiring Contract never commences or is permanently discontinued at any time on or prior to the Observation Start Date,  $P_{t-1}$  shall be the official level of the Index at the Valuation Time on the Observation Start Date (or, if the Observation Start Date is a Disrupted Day, the official level of the Index at the Valuation Time on the immediately following Non-Disrupted Observation Day; provided that, if each of the eight Scheduled Trading Days immediately following the Observation Start Date is a Disrupted Day, the Calculation Agent shall determine  $P_{t-1}$  for the Observation Start Date in accordance with Section 6.6(a)(ii) of the Equity Definitions); and

(b) in respect of any Observation Day subsequent to the first Observation Day,  $P_t$  for the Observation Day immediately preceding such Observation Day; and

“*Expiring Contract*” means a Default Exchange-traded Contract with an expiry date (or the date which would have been the expiry date but for that day being a Disrupted Day or not being a Scheduled Trading Day) that is the same date as the Observation Start Date.

Market Disruption Event for

non-Multiple Exchange Index  
Volatility Swap Transactions  
not of the Specified Type and  
which are not Australian  
Volatility Swaps:

Section 6.3(a) of the Equity Definitions shall be replaced  
in its entirety with the following:

“Market Disruption Event” means in respect of an Index, the occurrence or existence of (i)(A) a Trading Disruption or (B) an Exchange Disruption, in either case at any time during the one hour period that ends at the relevant Valuation Time or (ii) an Early Closure. For the purposes of determining whether a Market Disruption Event in respect of an Index exists at any time, if there is a Market Disruption Event in respect of a security included in the Index at any time on a Scheduled Trading Day, the relevant percentage contribution of that security to the level of the Index shall be the percentage contribution of that security as of the Valuation Time on the Exchange Business Day immediately preceding that Scheduled Trading Day, as calculated or otherwise made available by the Index Sponsor (or, if the Index Sponsor ceases to calculate or otherwise make available such percentage contribution, a replacement therefor acceptable to the Calculation Agent) (such replacement, the “Percentage Publisher”); provided that if the Percentage Publisher did not publish such a percentage contribution at that time, the relevant percentage contribution will be determined by the Calculation Agent based on the price for the securities included in the Index as of the Valuation Time on the immediately preceding Exchange Business Day, as reported in the official real-time price dissemination mechanism for the relevant Exchange (or, if trading in a security included in the Index is disrupted at that time, based on its good faith estimate of the value of the relevant security at that time)”.

Market Disruption Event for  
non-Multiple Exchange Index  
Volatility Swap Transactions  
of the Specified Type:

As per the Schedule I to this Confirmation.

“Specified Type” means a single stock share volatility swap transaction or a single exchange index volatility swap transaction involving any of the securities traded on an Exchange located in the Hong Kong Special Administrative Region, Republic of India, Republic of Indonesia, Republic of Korea, Federation of Malaysia, Islamic Republic of Pakistan, Republic of the Philippines, Republic of Singapore, Republic of China (Taiwan), Kingdom of Thailand, or the Socialist Republic of Vietnam.

Market Disruption Event for  
Australian Volatility Swaps:

As per the Schedule II to this Confirmation.

“Australian Volatility Swap” means a single stock share volatility swap transaction or a single exchange index volatility swap transaction involving any of the securities traded on an Exchange located in the Commonwealth of Australia.

**Settlement Terms:**

Cash Settlement: Applicable

[For these purposes, the Equity Amount (if any) shall be multiplied by one unit of the Reference Currency and converted into the Settlement Currency using the rate of exchange of the Settlement Currency as quoted on the Reference Price Source on the Valuation Date.]<sup>8</sup>

Cash Settlement Payment Date: [ ] Currency Business Days following the Valuation Date.

Reference Currency: [*Currency of the denomination of the underlying Index*]

Settlement Currency: [*Currency of settlement*]

[Reference Price Source: [The Reference Price Source contained in the ISDA AEJ Reference Price Source Matrix with respect to the Reference Currency.]<sup>9</sup>

or

[*The Reuters Reference Price or other price source*]<sup>10</sup>

In the event that such rate is discontinued, does not appear on such Reference Price Source specified above, or if the Calculation Agent determines in good faith that such rate displayed does not reflect the current tradable exchange rate used by market participants, the applicable rate of exchange shall be determined by the Calculation Agent in its sole discretion either by reference to the rates for the exchange of the relevant currencies or to cross-rates. ]<sup>11</sup>

**Index Adjustment Events:**

Index Modification: Calculation Agent Adjustment

Index Cancellation: Cancellation and Payment

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<sup>8</sup> Only needed if Reference Currency and Settlement Currency are not the same.

<sup>9</sup> Include if Reference Currency is listed in the ISDA AEJ Reference Price Source Matrix as of the Trade Date.

<sup>10</sup> Include if the Reference Currency is not contained in the ISDA AEJ Reference Price Source Matrix as of the Trade Date.

<sup>11</sup> Only needed if Reference Currency and Settlement Currency are not the same.

Index Disruption: Calculation Agent Adjustment

Determining Party: [Party A] [Party A and Party B]<sup>12</sup>

Calculation Agent Adjustment: For the purposes of an Index Disruption or Index Modification, Section 11.1(b) of the Equity Definitions shall be amended by replacing references to "Valuation Date" with "Observation Day or the Observation Start Date (as applicable)" and adding "P<sub>t</sub>, Initial Index Level," after the words "calculate the relevant" on the 4th line of subsection (A).

Adjustment to Cancellation and Payment: The Determining Party shall determine any Cancellation Amount with reference to mid-market price at which 2 leading independent dealers would enter into an equivalent Transaction on the date that the Transaction is cancelled using actual Index levels for Observation Days that have occurred.

#### **Additional Disruption Events:**

Change in Law: Applicable; provided that Section 12.9(a)(ii)(B) of the Equity Definitions is replaced in its entirety as follows: "(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 to hold, acquire or dispose of Hedge Positions relating to such Transaction".

Hedging Disruption: If Country of Underlier is Australia, Hong Kong, New Zealand or Singapore, not applicable.

If Country of Underlier is India, Indonesia, Korea, Malaysia, Taiwan or Thailand, applicable. Section 12.9(a)(v) of the Equity Definitions is replaced in its entirety as follows: "Hedging Disruption" means that a Hedging Party is unable, after using commercially reasonable efforts, to either (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk (or any other relevant price risk including, but not limited to, the currency risk) of entering into and performing its obligations with respect to this Transaction, or (ii) freely realize, recover, receive, repatriate, remit or transfer the proceeds of Hedge Positions or this Transaction between accounts within the jurisdiction of the Hedge Positions (the "Affected Jurisdiction") or from accounts within the Affected Jurisdiction to accounts outside of the Affected Jurisdiction. For the purposes of Section 12.9(b)(iii) of the Equity Definitions, the reference to "the Hedging Party" shall be deemed to be a reference to the Hedging Party affected by the Hedging Disruption (the "Affected Hedging Party") (or if both parties are Affected Hedging

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<sup>12</sup> Insert Party A and Party B for interdealer volatility swap transactions. Insert the party who is the dealer for dealer/client volatility swap transactions.

Parties, to an Affected Hedging Party) and the reference to the “Non-Hedging Party” shall be deemed to be a reference to the other party (even if such party is also an Affected Hedging Party).

|                                  |   |
|----------------------------------|---|
| Country of Underlier:            | The country where the Exchange is located.  |
| Hedging Party:                   | [Party A] [Party A and Party B] <sup>13</sup>   |
| 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. |
| [Increased Cost of Hedging:      | Applicable  |
| Hedging Party:                   | [ ] <sup>14</sup>   |
| [Loss of Stock Borrow:           | Applicable  |
| Maximum Stock Loan Rate:         | [ ]   |
| Hedging Party:                   | [ ] <sup>15</sup>   |
| [Increased Cost of Stock Borrow: | Applicable  |
| Initial Stock Loan Rate:         | [ ]   |
| Hedging Party:                   | [ ] <sup>16</sup>   |
| Determining Party:               | [Party A] [Party A and Party B] <sup>17</sup>   |

**Additional Representations, Agreements and Acknowledgments:**

|  |             |
|--|-------------|
| Non-Reliance:  | Applicable. |
| Agreements and Acknowledgments Regarding Hedging Activities: | Applicable. |
| Index Disclaimer:  | Applicable. |
| Additional Acknowledgments:                                  | Applicable. |

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<sup>13</sup> Insert Party A and Party B for interdealer volatility swap transactions. Insert the party who is the dealer for dealer/client volatility swap transactions.

<sup>14</sup> Include if Increased Cost of Hedging is applicable.

<sup>15</sup> Include if Loss of Stock Borrow is applicable.

<sup>16</sup> Include if Increased Cost of Stock Borrow is applicable.

<sup>17</sup> Insert Party A and Party B for interdealer volatility swap transactions. Insert the party who is the dealer for dealer/client volatility swap transactions.

**Notice and Account Details:**

Notice and Account Details for Party A: [ ]

Notice and Account Details for Party B: [ ]

**Additional Provisions:**

“Revised Additional Provisions for Use with Indian Underliers” set out below (as published on 28 November 2008 on ISDA’s website, [www.isda.org](http://www.isda.org)) (“Revised Additional Provisions”) is Applicable.

If the parties have entered into or are entering into a Transaction which is or otherwise involves an offshore derivative instrument (“ODI”) (as such term is defined for the purposes of Regulation 15A of the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995) (as may be amended or supplemented from time to time, the “FII Regulations”):

(A) Each party (for itself) hereby represents and warrants, on each date on which such a Transaction is entered into, and at all times until the termination of such Transaction, as follows:

1. it is not a (i) a “person resident in India” (as such term is defined in the Foreign Exchange Management Act, 1999, as may be amended or supplemented from time to time), or, (ii) a “Non-Resident Indian” (as such term is defined in the Foreign Exchange Management (Deposit) Regulations, 2000, as may be amended or supplemented from time to time), (each a “**Restricted Entity**”);
2. its controller is not a Restricted Entity.

For the purposes of this representation, a “controller” means any person or group of persons (acting pursuant to any agreement or understanding (whether formal or informal, written or otherwise)) who:

- (a) is/are entitled to exercise, or control the exercise of a majority or more of the voting power of an entity, or
- (b) holds or is otherwise entitled to a majority or more of the economic interest in an entity, or
- (c) who in fact exercises control over an entity.

For the purposes of this representation, “control” means the ability to appoint a majority or more of the directors of an entity, or the capacity to control decision-making, directly or indirectly, in relation to the financial, investment and/or operating policies of an entity in any manner.

Notwithstanding the foregoing definition, in the case only where an entity’s investments are being managed on a discretionary basis by an investment manager, such investment manager shall not be deemed to be such entity’s controller for the purposes of this representation by reason only of it being able to control decision-making in relation to the entity’s financial, investment and /or operating policies;

3. it is a “person regulated by an appropriate foreign regulatory authority” (as such term and/or requirements relating thereto are defined or otherwise interpreted by any Indian governmental or regulatory authority (each an “**Authority**”) for the purposes of Regulation 15A of the FII Regulations) (a “**Regulated Entity**”); and

4. the Transaction has not been entered into with the intent of circumventing or otherwise avoiding any requirements applicable under the FII Regulations and/or any other subsidiary regulations or circulars issued pursuant thereto (including, without limitation, any restrictions applying to foreign institutional investors in relation to their issuances and/or other dealings in ODIs with, “Restricted Entities” and persons/entities who are not “Regulated Entities”).

(B) Each party agrees and undertakes as follows:

1. it will not sell, transfer, assign, novate or otherwise dispose of the Transaction to any Restricted Entity;
2. it will not, directly or indirectly, sell, transfer, assign, novate or otherwise dispose of the Transaction to any person/entity who is not a Regulated Entity;
3. the other party is authorised to provide information in its possession regarding it and the Transaction to any Authority as such other party reasonably deems necessary or appropriate in order to comply with regulations or requests of such Authority from time to time; and
4. it will, at its option, either (i) provide the other party with such additional information that such other party reasonably deems necessary or appropriate in order to comply with regulations or requests of any Authority from time to time (such information, the “**Additional Information**”), or (ii) subject to such Authority accepting such direct provision, provide such Additional Information directly to such Authority and confirm to the other party that it has done so.

If a representation in the Revised Additional Provisions proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated; or if a party fails to comply with or perform any agreement or obligation undertaken by it in the Revised Additional Provisions, it shall be an Additional Termination Event with all Transactions which are or otherwise involve an ODI (as defined in the Revised Additional Provisions) being the sole Affected Transactions, and with the party in breach being the sole Affected Party.

Additional Provisions for use with Taiwanese Underliers:

Each of Party A and Party B represent to the other that:

(1) it is not entering into this Transaction for the specific benefit or account of (A) any residents of the People’s Republic of China (“PRC”), corporations in the PRC, or corporations outside the PRC that are beneficially owned by residents of the PRC or (B) any residents of the Republic of China (“ROC” or “Taiwan”), corporations in Taiwan, or corporations outside Taiwan that are beneficially owned by residents of Taiwan.

(2) It will not sell, transfer, assign, novate or otherwise dispose of this Transaction to or for the specific benefit or account of (i) any residents of the PRC, corporations in the PRC, or corporations outside the PRC which are beneficially owned by residents of the PRC or (ii) any residents of Taiwan, corporations in Taiwan, or corporations outside Taiwan which are beneficially owned by residents of Taiwan.

FX Disruption Event: Means if, as determined by the Calculation Agent in its sole discretion, an event occurs and is continuing on any day with respect to the Reference Currency that has the effect of preventing or delaying UBS AG or any of its affiliates or nominees or their respective hedge counterparties directly or indirectly from:

- (A) (i) converting Reference Currency into Settlement Currency through customary legal channels,
- (ii) converting Reference Currency into Settlement Currency at a rate at least as favourable as the rate for domestic institutions located in jurisdiction of the Reference Currency,
- (iii) delivering the Settlement Currency from accounts inside jurisdiction of the Reference Currency to accounts outside jurisdiction of the Reference Currency,
- (iv) delivering Reference Currency between accounts inside jurisdiction of the Reference Currency or to a party that is non-resident of jurisdiction of the Reference Currency, or
- (v) effectively realising the value of its underlying hedge in the Settlement Currency at any time.

or (B) the government of jurisdiction of the Reference Currency gives public notice of its intention to impose any capital controls which the Calculation Agent determines in good faith are likely to materially affect UBS AG's ability to hedge its position under the Transaction or to unwind its hedge.

Effects of a FX Disruption Event: Upon the occurrence of a FX Disruption Event, as determined in the sole discretion of the Calculation Agent, the Calculation Agent in its sole discretion shall either (i) unilaterally accelerate the Valuation Date so that the date of such event shall be the newly accelerated Valuation Date; or (ii) unilaterally extend the Valuation Date or the Early Termination Date (as the case may be) to a date when such event no longer exists or is continuing; or (iii) unilaterally extend the Valuation Date or the Early Termination Date (as the case may be) to a date when such event is still continuing and, in each case, make a determination of a Settlement Currency amount that will be used as the Cash Settlement Payment Amount. If a FX Disruption Event occurs on any day between the Valuation Date or the Early Termination Date (as the case may be) and the Cash Settlement Payment Date, the Cash Settlement Payment Date shall be delayed to the first Currency Business Day on which there is no FX Disruption Event.

Limited Recourse Provisions: The parties acknowledge and agree that to the extent Party A (or its affiliates) enter into securities or futures or derivatives transaction(s) ("Hedge Transaction") with any party in the local jurisdiction, including, without limitation, an entity affiliated, related to or controlled by Party A ("Hedge Counterparty") to hedge this Transaction and the Hedge Counterparty for such Transactions fails or delays for any reason (including a default by the local exchange or clearing house, a change in laws, rules or regulations applicable to the holding of the hedge position) to make any payment, delivery or distribution with respect to a Hedge Transaction, then Party A's obligation to pay any amounts due hereunder shall be reduced and/or delayed accordingly to pay only what it receives in respect of the Hedge Transaction from the Hedge Counterparty.

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 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.

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):-

(A) 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.

(B) 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.

(C) Status Of The Parties. The other party is not acting as a fiduciary for or an adviser to it in respect of this Transaction.

(D) Commodity Futures Modernization Act of 2000. It represents that it is an "eligible contract participant" under, and as defined in, the Commodity Futures Modernization Act of 2000 and it was not formed solely for the purposes of constituting an "eligible contract participant".

(E) Non-Public Information. It represents and warrants that, if this Transaction is referenced to a security, it is not aware of any material non-public information or unpublished price sensitive information with respect to any security to which this Transaction is referenced that, under applicable securities laws, it would have to disclose before effecting a purchase or sale of such security

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.

Independent Amounts:

(a) Party A: Inapplicable

(b) Party B: For purposes of this Transaction, the Independent Amount applicable to Party B shall be [ ]<sup>18</sup>

**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 UBS Limited, 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.

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<sup>18</sup> Include if client needs to post Collateral

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 Limited]

[ ]  
[ ]

[ ]  
[ ]

Agreed and accepted as of the first date written above

[ ]

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

## SCHEDULE I

### Part 1

1. Section 6.3(a) of the Equity Definitions shall be replaced in its entirety with the following:

“**Market Disruption Event**” means:

(a) in respect of a Share, the occurrence or existence of (i) a Trading Disruption in respect of that Share or (ii) an Exchange Disruption in respect of that Share, (iii) the failure by the Exchange to report the official closing price per Share of that Share as of the Valuation Time or (iv) an Early Closure in respect of that Share; or

(b) in respect of an Index, the occurrence or existence of (i) a Trading Disruption in respect of that Index or (ii) an Exchange Disruption in respect of that Index or (iii) an Early Closure in respect of that Index, provided that where any of the foregoing applies in relation to one or more component securities of that Index, the aggregate of all such component securities in respect of each of which a Trading Disruption, an Exchange Disruption or an Early Closure occurs or exists at any time (including, for the avoidance of doubt, at a different time in relation to the others, if any) during or across the relevant MDE Observation Period or the Share Observation Period (as the case may be) singly or together comprises 20 percent or more of the level of that Index. For the avoidance of doubt, where a Trading Disruption occurs as a result of limitations imposed on trading by reason of movements in price to or exceeding limits permitted by the relevant Exchange, and there are securities that are Bid-up and securities that are Offer-down during the relevant period, both the securities that are Bid-up and the securities that are Offer-down shall be aggregated for the purpose of determining whether the aggregate of the affected component securities comprises 20 percent or more of the level of the Index.

For the purposes of determining whether a Market Disruption Event in respect of an Index exists at any time, if there is a Market Disruption Event in respect of a security included in the Index at any time on a Scheduled Trading Day, the relevant percentage contribution of that security to the level of the Index shall be the percentage contribution of that security as of the Valuation Time on the Exchange Business Day immediately preceding that Scheduled Trading Day, as calculated or otherwise made available by the Index Sponsor (or, if the Index Sponsor ceases to calculate or otherwise make available such percentage contribution, a replacement therefor acceptable to the Calculation Agent) (such replacement, the “**Percentage Publisher**”); provided that if the Percentage Publisher did not publish such a percentage contribution at that time, the relevant percentage contribution will be determined by the Calculation Agent based on the price for the securities included in the Index as of the Valuation Time on the Exchange Business Day immediately preceding that Scheduled Trading Day, as reported in the official real-time price dissemination mechanism for the relevant Exchange (or, if trading in a security included in the Index is disrupted at that time, based on its good faith estimate of the value of the relevant security at that time).

2. Section 6.3(b) of the Equity Definitions shall be replaced in its entirety with the following:

“**Trading Disruption**” means:

(a) in respect of a Share, any suspension of or limitation imposed on trading of that Share by the relevant Exchange or otherwise at any time during the MDE Observation Period, provided that where the limitation imposed on trading of that Share arises by reason of movements in price to or exceeding limits permitted by the relevant Exchange, it shall be a Trading Disruption only if:

(i) there was at least one occurrence (regardless of how long such occurrence lasted) of a Bid-up or Offer-down for that Share on the relevant Exchange at any time during the Share Observation Period, or if the Share Observation Period does not entirely fall

within the MDE Observation Period, that part of the Share Observation Period (if any) that does fall within the MDE Observation Period; or

- (ii) if the official closing price for that Share reported by the relevant Exchange is a Limit-up Price or a Limit-down Price, in the case of a Limit-up Price, there were Unfilled Bids for that Share at the actual closing time for the regular trading session on the relevant Exchange, or in the case of a Limit-down Price, there were Unfilled Offers for that Share at the actual closing time for the regular trading session on the relevant Exchange; or

(b) in respect of an Index, any suspension of or limitation imposed on trading of one or more component securities of that Index by the relevant Exchange or of futures or options contracts relating to that Index on the relevant Related Exchange at any time during the MDE Observation Period, provided that where the limitation imposed on trading arises by reason of movements in price to or exceeding limits permitted by the relevant Exchange or Related Exchange, it shall be a Trading Disruption only if:

- (i) a Trading Disruption as defined in paragraph (a) above affects one or more component securities of the relevant Index; or
- (ii) there was at least one occurrence (regardless of how long such occurrence lasted) of a Bid-up or Offer-down for at least one Relevant Futures Contract on the relevant Related Exchange at any time during the Index Observation Period, or if the Index Observation Period does not entirely fall within the MDE Observation Period, that part of the Index Observation Period (if any) that does fall within the MDE Observation Period.

3. Section 6.3(c) of the Equity Definitions shall be replaced in its entirety with the following:

**“Exchange Disruption”** means:

(a) in respect of a Share, any event (other than an Early Closure) that occurs at any time during the MDE Observation Period that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for that Share on the relevant Exchange; or

(b) in respect of an Index, any event (other than an Early Closure) that occurs at any time during the MDE Observation Period that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (i) one or more component securities of that Index on the relevant Exchange, or (ii) futures or options contracts relating to that Index on the relevant Related Exchange.

4. Section 6.3(d) of the Equity Definitions shall be replaced in its entirety with the following:

**“Early Closure”** means:

(a) in respect of a Share, the closure on any Exchange Business Day of the relevant Exchange; or

(b) in respect of an Index, the closure on any Exchange Business Day of (i) the relevant Exchange on which the component securities of that Index are traded, or (ii) any relevant Related Exchange on which futures or options contracts relating to that Index are traded,

in each case, prior to its Scheduled Closing Time (as such term is defined in Section 1.30 but disregarding the proviso thereof) unless such earlier closing time is announced by such Exchange or Related Exchange at least one hour prior to the earlier of (i) the actual closing time for the regular

trading session on such Exchange or Related Exchange on such Exchange Business Day, and (ii) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the Valuation Time on such Exchange Business Day.

5. Section 1.30 of the Equity Definitions shall be replaced in its entirety with the following:

“**Scheduled Closing Time**” means, in respect of an Exchange or Related Exchange and a Scheduled Trading Day, the scheduled closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours, provided that if the Exchange or Related Exchange announces an earlier closing time for the regular trading session on such Exchange or Related Exchange for that Scheduled Trading Day at least one hour prior to such earlier closing time, the Scheduled Closing Time for that Scheduled Trading Day shall be such earlier closing time.

## **Part 2**

The following additional definitions shall be included:

“**Bid-up**” means, in relation to a Share or Relevant Futures Contract, that the bids (or buy orders) for that Share or Relevant Futures Contract cleared all offers (or sell orders) for that Share or Relevant Futures Contract and there was one or more Unfilled Bids at the Limit-up Price for that Share or Relevant Futures Contract.

“**Index Observation Period**” means, in respect of an Index, the half-hour period that ends at the actual closing time for the regular trading session on the relevant Exchange on which the component securities of that Index are traded.

“**Limit-down Price**” means, in relation to a Share or Relevant Futures Contract and a Scheduled Trading Day, the lowest price at which that Share or Relevant Futures Contract can be traded on that Scheduled Trading Day, pursuant to the trading rules of the relevant Exchange or Related Exchange.

“**Limit-up Price**” means, in relation to a Share or Relevant Futures Contract and a Scheduled Trading Day, the highest price at which that Share or Relevant Futures Contract can be traded on that Scheduled Trading Day, pursuant to the trading rules of the relevant Exchange or Related Exchange.

“**MDE Observation Period**” means the one hour period that ends at the relevant Valuation Time, Latest Exercise Time, Knock-in Valuation Time or Knock-out Valuation Time, as the case may be.

“**Offer-down**” means, in relation to a Share or Relevant Futures Contract, that the offers (or sell orders) for that Share or Relevant Futures Contract cleared all bids (or buy orders) for that Share or Relevant Futures Contract and there was one or more Unfilled Offers at the Limit-down Price for that Share or Relevant Futures Contract.

“**Relevant Futures Contract**” means the futures contract on the relevant Index with the soonest expiry date, unless such expiry date coincides with a Valuation Date, in which case, it shall mean (i) the futures contract on the relevant Index with the soonest expiry date, and (ii) the futures contract on the relevant Index with the next following expiry date.

“**Share Observation Period**” means, in respect of a Share, the half-hour period that ends at the actual closing time for the regular trading session on the relevant Exchange on which that Share is traded, but disregarding any part of such period when securities are not freely tradable on that Exchange. For the avoidance of doubt, if the relevant Exchange has a pre-closing auction phase during which orders may be placed but will not be executed, securities will be deemed not to be freely tradable on that Exchange during such phase.

**“Unfilled Bids”** means, in relation to a Share or Relevant Futures Contract, bids (or buy orders) for that Share or Relevant Futures Contract placed on the relevant Exchange or Related Exchange that remain unexecuted at the relevant time.

**“Unfilled Offers”** means, in relation to a Share or Relevant Futures Contract, offers (or sell orders) for that Share or Relevant Futures Contract placed on the relevant Exchange or Related Exchange that remain unexecuted at the relevant time.

## SCHEDULE II

### Part 1

1. Section 6.3(a) of the Equity Definitions shall be replaced in its entirety with the following:

“**Market Disruption Event**” means:

(a) in respect of a Share, the occurrence or existence of (i) a Trading Disruption in respect of that Share or (ii) an Early Closure in respect of that Share; or

(b) in respect of an Index, the occurrence or existence of (i) a Trading Disruption in respect of that Index or (ii) an Exchange Disruption in respect of that Index or (iii) an Early Closure in respect of that Index, provided that where a Trading Disruption or an Early Closure applies in relation to one or more component securities of that Index, the aggregate of all such component securities in respect of each of which a Trading Disruption or an Early Closure occurs or exists at any time (including, for the avoidance of doubt, at a different time in relation to the others, if any) singly or together comprises 20 percent or more of the level of that Index.

For the purposes of determining whether a Market Disruption Event in respect of an Index exists at any time, if there is a Market Disruption Event in respect of a security included in the Index at any time on a Scheduled Trading Day, the relevant percentage contribution of that security to the level of the Index shall be the percentage contribution of that security as of the Valuation Time on the Exchange Business Day immediately preceding that Scheduled Trading Day, as calculated or otherwise made available by the Index Sponsor (or, if the Index Sponsor ceases to calculate or otherwise make available such percentage contribution, a replacement thereof acceptable to the Calculation Agent) (such replacement, the “**Percentage Publisher**”); provided that if the Percentage Publisher did not publish such a percentage contribution at that time, the relevant percentage contribution will be determined by the Calculation Agent based on the price for the securities included in the Index as of the Valuation Time on the Exchange Business Day immediately preceding that Scheduled Trading Day, as reported in the official real-time price dissemination mechanism for the relevant Exchange (or, if trading in a security included in the Index is disrupted at that time, based on its good faith estimate of the value of the relevant security at that time).

2. Section 6.3(b) of the Equity Definitions shall be replaced in its entirety with the following:

“**Trading Disruption**” means:

(a) in respect of a Share and an Exchange Business Day:

(i) orders in respect of that Share cannot, for whatever reason, be placed during the whole of the Pre-CSPA Phase on that Exchange Business Day; or

(ii) the ASX does not, for whatever reason, determine a single closing price in respect of that Share for that Exchange Business Day in accordance with its standard rules.

(b) in respect of an Index:

(i) a Trading Disruption as defined in paragraph (a) above affects one or more component securities of that Index; or

(ii) there was any suspension of or limitation imposed on trading of futures contracts relating to that Index on the relevant Related Exchange at any time during the MDE Observation Period.

3. Section 6.3(c) of the Equity Definitions shall be replaced in its entirety with the following:

**“Exchange Disruption”** means, in respect of an Index, any event (other than an Early Closure) that occurs at any time during the MDE Observation Period that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for futures contracts relating to that Index on the relevant Related Exchange.

4. Section 6.3(d) of the Equity Definitions shall be replaced in its entirety with the following:

**“Early Closure”** means:

- (a) in respect of a Share, the closure on any Exchange Business Day of the ASX; or
- (b) in respect of an Index, the closure on any Exchange Business Day of (i) the ASX, or (ii) any relevant Related Exchange on which futures contracts relating to that Index are traded,

in the case of:

- (A) paragraphs (a) and (b)(i) above, prior to its Scheduled Closing Time (as such term is defined in Section 1.30) but disregarding the proviso thereof) unless such earlier closing time is announced by the ASX at least one hour prior to the earlier time at which the Closing Single Price Auction will end on such Exchange Business Day; or
- (B) in the case of paragraph (b)(ii) above, prior to the commencement of or at any time during the MDE Observation Period for that Exchange Business Day unless such earlier closing time is announced by the relevant Related Exchange at least one hour prior to the commencement of the MDE Observation Period.

5. Section 1.30 of the Equity Definitions shall be replaced in its entirety with the following:

**“Scheduled Closing Time”** means, in respect of the ASX and a Scheduled Trading Day, the scheduled time at which the Closing Single Price Auction will end on such Scheduled Trading Day, provided that if the ASX announces an earlier time at which the Closing Single Price Auction will end for that Scheduled Trading Day at least one hour prior to such earlier closing time, the Scheduled Closing Time for that Scheduled Trading Day shall be such earlier closing time.

6. Section 6.6(a) of the Equity Definitions shall be amended by adding the following at the end of the paragraph:

“Where the Index Transaction is an Index Volatility Swap and (1) the relevant final Valuation Date that is a Disrupted Day falls on a Futures Expiry Date; and (2) the Disrupted Day is as a result of a Market Disruption Event, then notwithstanding any other provision of this Section 6.6(a), the level of the Index shall be the Official Settlement Price where an Official Settlement Price is published by the Related Exchange for that Valuation Date. Where no Official Settlement Price is published for that Valuation Date, the other provisions of Section 6.6 shall continue to apply.”

**“Official Settlement Price”** means the cash settlement price published by the ASX for that Futures Expiry Date, being the ASX Opening Price Index Calculation (also known as the “Special Opening Quotation”) calculated in accordance with its standard rules.

**“Futures Expiry Date”** means the Scheduled Trading Day on the ASX on which all trading in the nearest expiring S&P/ASX 200 index futures contract is scheduled to cease.

## **Part 2**

The following additional definitions shall be included:

"**ASX**" means the Australian Securities Exchange.

"**Closing Single Price Auction**" means the process by which the ASX determines a single closing price for each of the securities that participated in the Pre-CSPA Phase.

"**MDE Observation Period**" means in respect of an Index, the 20 minute period that ends at the conclusion of the Closing Single Price Auction.

"**Pre-CSPA Phase**" means the pre-closing single price auction phase during which bids (or buy orders) and offers (or sell orders) in regard to securities quoted on the ASX may be placed on the ASX but will not be executed.

## MULTIPLE EXCHANGE INDEX ANNEX

If the Confirmation states “Multiple Exchange”, then this Multiple Exchange Index Annex applies.

- Component Security: Each component security of the Index.
- Amendment to Section 6.8(e): The words “the level of the relevant Index at the close of the regular trading session on the relevant Exchange” on lines 4 and 5 of Section 6.8(e) of the Equity Definitions shall be deleted and replaced with the words "the official closing level of the Index as calculated and published by the Index Sponsor".
- Scheduled Trading Day: Any day on which: (i) the Index Sponsor is scheduled to publish the level of the Index; and (ii) the Related Exchange is scheduled to be open for trading for its regular trading session.
- Exchange Business Day: Any Scheduled Trading Day on which: (i) the Index Sponsor publishes the level of the Index; and (ii) the Related Exchange is open for trading during its regular trading session, notwithstanding the Related Exchange closing prior to its Scheduled Closing Time.
- Valuation Time: (i) For the purposes of determining whether a Market Disruption Event has occurred: (a) in respect of any Component Security, the Scheduled Closing Time on the Exchange in respect of such Component Security, and (b) in respect of any options contracts or future contracts on the Index, the close of trading on the Related Exchange; and (ii) in all other circumstances, the time at which the official closing level of the Index is calculated and published by the Index Sponsor.
- Market Disruption Event: Either:
- (i) (a) the occurrence or existence, in respect of any Component Security, of:
    - (1) a Trading Disruption, which the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time in respect of the Exchange on which such Component Security is principally traded;
    - (2) an Exchange Disruption, which the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time in respect of the Exchange on which such Component Security is principally traded; OR
    - (3) an Early Closure; AND
  - (b) the aggregate of all Component Securities in respect of which a Trading Disruption, an Exchange Disruption or an Early Closure occurs or exists comprises 20 per cent or more of the level of the Index; OR
- (ii) the occurrence or existence, in respect of futures or options contracts relating to the Index, of: (a) a Trading Disruption; (b) an Exchange

Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of the Related Exchange; or (c) an Early Closure.

For the purposes of determining whether a Market Disruption Event exists in respect of the Index at any time, if a Market Disruption Event occurs in respect of a Component Security at that time, then the relevant percentage contribution of that Component Security to the level of the Index shall be based on a comparison of (x) the portion of the level of the Index attributable to that Component Security to (y) the overall level of the Index, in each case using the official opening weightings as published by the Index Sponsor as part of the market "opening data".

- Trading Disruption: Any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise: (i) relating to any Component Security on the Exchange in respect of such Component Security; or (ii) in futures or options contracts relating to the Index on the Related Exchange.
- Exchange Disruption: Any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for: (i) any Component Security on the Exchange in respect of such Component Security; or (ii) futures or options contracts relating to the Index on the Related Exchange.
- Early Closure: The closure on any Exchange Business Day of the Exchange in respect of any Component Security or the Related Exchange prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of: (i) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day; and (ii) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Valuation Time on such Exchange Business Day.
- Disrupted Day: Any Scheduled Trading Day on which: (i) the Index Sponsor fails to publish the level of the Index; (ii) the Related Exchange fails to open for trading during its regular trading session; or (iii) a Market Disruption Event has occurred.