



[UBS AG, London Branch
5 Broadgate
London EC2M 2QS]/

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

Share Swap Template

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 Swap Transaction– UBS Ref: []

[Unique Swap Identifier (USI)/
Unique Trade Identifier (UTI)]: []

[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] (time of execution available upon request)
Effective Date: [Effective Date]
Termination Date: The [final] Cash Settlement Payment Date
Share: Common stock of [Underlying Name](Bloomberg code: xxxxxxxx)
[As specified in Annex 1 – if basket swap]

[UBS AG is a member of the London Stock Exchange and is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.]

[UBS Europe SE is authorised and regulated by the German federal financial supervisory authority (Bundesanstalt für Finanzdienstleistungsaufsicht) and the European Central Bank.]

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Exchange: [] [As specified in Annex 1 – if basket swap]
Related Exchange(s): [] [As specified in Annex 1 – if basket swap]

Equity Amounts

Equity Amount Payer: [Party A / Party B]
Equity Notional Amount: [CCY][amount].
Number of Shares: [XXX]
Equity Notional Reset: [Applicable / Not Applicable]
Type of Return [Price Return / Total Return (if total return Dividend section to be included)
Initial Price: [Price]
Final Price: [The official closing price or, if there is no official closing price, the mid-market price per Share on the Exchange at the Valuation Time on [the] [each] Valuation Date] [single Valuation Date – value at market close]
[The amount determined by the Calculation Agent based on what the reasonable cost or benefit would be for Party A, acting in a commercially reasonable manner, to unwind any position hedging this Transaction on a per Share basis, including any applicable commission] [single Valuation Date – value at hedge unwind]
[For each Valuation Date except the final Valuation Date, official closing price or, if there is no official closing price, the mid-market price per Share on the Exchange and for the final Valuation Date the amount determined by the Calculation Agent based on what the reasonable cost or benefit would be for Party A, acting in a commercially reasonable manner, to unwind any position hedging this Transaction on a per Share basis, including any applicable commission] [multi Valuation Dates – final value at hedge unwind]
[,converted into the Trading Currency at the FX Rate] if FX applies
Valuation Time: The Scheduled Closing Time on the Exchange
Valuation Date: [DD/MM/YY]
Averaging Dates: [DD/MM/YY] if applicable
Averaging Date Disruption: [Modified Postponement (normal UBS election) / Postponement / Omission] if applicable
FX Rate: The exchange rate between the Local Currency and the Trading Currency, as determined by the Calculation Agent in its sole discretion as and when required
Local Currency: The currency in which Shares are denominated
Trading Currency: The currency of the Equity Notional Amount

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Dividends (if Total Return and for EMEA shares - other regions to be populated by Structured Confirmations)

Dividend Period: Second Period

Dividend Amount: In respect of each Dividend Period, an amount in the Dividend Settlement Currency to be paid by the Equity Amount Payer on the related Dividend Payment Date, determined by the Calculation Agent in accordance with the following formula:

$$\text{Number of Shares} \times \sum_t d_t$$

where:

“ t ” means each day (each a “Relevant Day $_t$ ”) in the relevant Dividend Period; and

“ d_t ” means, in respect of the Shares and a Relevant Day:

(i) if an ex-dividend date in respect of the Shares falls on such Relevant Day $_t$, an amount equal to the Relevant Dividend in respect of the Shares and such Relevant Day $_t$; or

(ii) otherwise, zero (0).

Dividend Settlement Currency: In respect of each Dividend Payment Date, the Dividend Amount in respect of

(i) any Declared Cash Equivalent Dividend shall be paid by the Equity Amount Payer in the Settlement Currency, which shall be the Dividend Settlement Currency; and

(ii) any Declared Cash Dividend shall be paid by the Equity Amount Payer in [the Settlement Currency] [CCY],

Treatment of Non-cash Dividends: [Any cash dividend shall result in a Potential Adjustment Event and the treatment of any non-cash dividend shall be determined in accordance with the Potential Adjustment Event provisions set out in Section 11.2 of the Equity Definitions as amended below, and the terms of the Transaction may be adjusted accordingly; provided, however, that if any non-cash dividend is not completely accounted for either through an adjustment pursuant to Section 11.2 of the Equity Definitions or per an agreement between the parties, then the non-cash dividend shall be treated, in relevant part, as a Potential Adjustment Event.] ***Default option, equal to "Potential Adjustment Event" in the EMEA swap master confirmation.***

[Any non-cash dividend shall not be treated as a Potential Adjustment Event and shall be treated as a Declared Cash Equivalent Dividend]. ***This option is equal to "Cash Equivalent" in the EMEA swap master confirmation***

Amendment to Section 11.2(c) of the Equity Definitions:

Section 11.2(c) of the Equity Definitions shall be amended by replacing “the Calculation Agent will determine” with “the Calculation Agent will, or in the case of a non-cash dividend, may, determine.”

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Relevant Dividend:

In respect of the Shares and each Relevant Day_t in a Dividend Period:

(i) The Declared Cash Dividend Percentage *multiplied by* any Declared Cash Dividend; and

(ii) If Treatment of Non-cash Dividends is specified as Cash Equivalent above, the Declared Cash Equivalent Dividend Percentage *multiplied by* any Declared Cash Equivalent Dividend.

“Declared Cash Dividend” means the gross cash dividend per Share as declared by the Issuer, before the withholding or deduction of taxes at source by or on behalf of any applicable authority having power to tax in respect of such a dividend (an “Applicable Authority”), and shall exclude:

(a) any imputation or other credits, refunds or deductions granted by an Applicable Authority (together, the “Credits”); and

(b) any taxes, credits, refunds or benefits imposed, withheld, assessed or levied on the Credits referred to in (a) above.

“Declared Cash Equivalent Dividend” means an amount per Share being the cash value declared by the Issuer of any non-cash dividend (whether or not such non-cash dividend includes shares that are the Shares) declared by the Issuer or, if no cash value is declared by the Issuer, the cash value of such non-cash dividend as determined by the Calculation Agent, calculated by reference, where available, to the closing price of any shares or the Shares (as the case may be) comprising such non-cash dividend on the last trading day immediately preceding such Relevant Day_t, taking into account (where such non-cash dividend consists of the Shares) any diluting effect on the theoretical value of the Shares resulting from such non-cash dividend.

Composition of Dividends:

[If holders of record of the Shares may elect between receiving a cash dividend or a non-cash dividend, the dividend shall be deemed to be a cash dividend and, if a holder could make any other election with respect to the composition of a non-cash dividend, the composition of such non-cash dividend for the purposes of a Transaction shall be determined by the Calculation Agent.] ***This is the equivalent of Calculation Agent Election in the EMEA master confirmation***

[To the extent that the composition of a dividend could be determined by a holder of Shares equal to the relevant Number of Shares, the composition of the dividend shall be determined as follows:

(i) the Equity Amount Receiver may determine the composition if notice is given to the Equity Amount Payer at least two Scheduled Trading Days before the last time when an election with respect to the composition of the non-cash dividend by such holder could be timely made; otherwise

(ii) the dividend shall be deemed to be a cash dividend to the maximum extent possible for such holder of Shares, and the Equity Amount Payer will determine the composition of any non-cash

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portion of such dividend.] *Default option: this is the equivalent of Equity Amount Receiver Election in the EMEA master confirmation]*

Dividend Payment Date: [In respect of a Dividend Amount, the day on which the Issuer pays the relevant dividend to holders of record of the Shares]

[In respect of a Dividend Amount, the Cash Settlement Payment Date relating to the end of the Dividend Period during which the Shares commenced trading ‘ex’ the relevant dividend on the Exchange]

[In respect of a Dividend Amount, the first Payment Date falling at least one Settlement Cycle after the date that the Shares have commenced trading ‘ex’ the relevant dividend on the Exchange.]

Declared Cash Dividend Percentage: []%

Declared Cash Equivalent Dividend Percentage: [The Declared Cash Dividend Percentage] *default option*
[]%

Re-investment of Dividends: Not Applicable

Dividend Recovery: If, in respect of a Relevant Dividend (a) the gross cash or non-cash dividend declared by the Issuer (a “Declared Dividend”) to holders of record of the Shares is not equal to the gross amount deemed to be paid by the Issuer (notwithstanding that such payment is made to either any relevant taxing authority or holders of record) in respect of such Relevant Dividend (a “Dividend Mismatch Event”) or (b) the Issuer fails to make any payment or delivery in respect of that Declared Dividend by the third Currency Business Day following the relevant due date, then in either case the Calculation Agent may (but shall not be obliged to) determine:

(i) any appropriate adjustment or repayment to be made by a party to account for that Dividend Mismatch Event or non-payment or non-delivery, as the case may be;

(ii) the date any such repayment should be made and the effective date of such adjustment; and

(iii) any interest payable on such repayment amount, if any.

The parties expressly acknowledge and agree that the provisions of this section (Dividend Recovery) shall apply and remain in full force and effect even if the Termination Date has occurred. The parties further agree that in the event that an Issuer makes a payment or delivery in respect of a dividend that has already been the subject of an adjustment or repayment per this section, the Calculation Agent shall determine any appropriate adjustments or repayments to be made (including interest, if applicable) in respect of the Transaction in order to account for such subsequent payment or delivery by the Issuer.

Extraordinary Dividend: No dividend shall be considered an Extraordinary Dividend. For the avoidance of doubt, any dividend paid in respect of a Share shall be subject to the Dividend provisions, which may result in either a Potential Adjustment Event or treatment of such dividend as a Declared Cash Equivalent Dividend per the terms of “Treatment of Non-cash Dividends.”

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Floating Amounts

Floating Amount Payer:	[Party A / Party B] as applicable
Notional Amount:	The Equity Notional Amount
Payment Dates:	[Each / The] Cash Settlement Payment Date if equity / floating payments legs are paid on the same day [DD/MM/YY], [DD/MM/YY] from and including [DD/MM/YY] up to and including {DD/MM/YY} with the final Floating Amount Payer Payment Date being the Cash Settlement Date if interim payments on floating leg / single payment on equity leg
Floating Rate Option:	USD-LIBOR-BBA / EUR-Euribor-Reuters (or whatever the relevant rate source
Designated Maturity:	[x] months as applicable
Spread:	Plus / minus [x.xx%] as applicable
Floating Rate Day Count Fraction:	Actual / 360 – Actual/365 – or any other convention as applicable
Reset Dates:	The first day of each Calculation Period
Business Days	TARGET / New York / London / Zurich / Tokyo as applicable
Business Day Convention:	Modified Following / Following as applicable

Settlement Terms

Cash Settlement:	Applicable
Settlement Currency:	[CCY]
Cash Settlement Payment Date	[] Currency Business Days after [the / each] Valuation Date

Share Adjustments

Method of Adjustment:	[Calculation Agent Adjustment] for EUR , AEJ and JPY Shares
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Extraordinary Events

Consequences of Merger Events	
Share-for-Share:	[Modified Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with clients [Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with interdealers
Share-for-Other:	[Modified Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with clients [Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with interdealers
Share-for-Combined:	[Modified Calculation Agent Adjustment] for EUR, AEJ and JPY

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Shares with clients

[Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with interdealers

Tender Offer: Applicable

Consequences of Tender Offers:

Share-for-Share: [Modified Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with clients

[Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with interdealers

Share-for-Other: [Modified Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with clients

[Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with interdealers

Share-for-Combined: [Modified Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with clients

[Calculation Agent Adjustment] for EUR, AEJ and JPY Shares with interdealers

Composition of Combined Consideration: Not Applicable

Nationalization, Insolvency or Delisting:

[Cancellation and Payment - Calculation Agent Determination] for EUR and AEJ Shares

[Negotiated Close-out] for JPY Shares

Additional Disruption Events

Change in Law:

[Applicable. Determining Party is Party A/ Party A and Party B Section 12.9(a)(ii) of the Equity Definitions is replaced in its entirety by the words:

"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." for EUR Shares

[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,

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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".] **for AEJ Shares**

[Not Applicable] **for JPY Shares**

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.

Failure to Deliver:

Applicable

Insolvency Filing:

Not Applicable

Hedging Disruption:

[Not Applicable] **for EUR Shares and AEJ open market shares with interdealers**

[Applicable. Section 12.9(a)(v) of the Equity Definitions is replaced in its entirety by the words: "Hedging Disruption" means that the 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 AEJ Shares with clients and AEJ closed market shares with interdealers**

[Applicable] **for JPY Shares and EMEA Shares with client**

Increased Cost of Hedging:

[Not Applicable] **for EUR Shares with interdealers**

[Applicable] **for EUR Shares with clients**

[Applicable. Section 12.9(a)(vi) of the Equity Definitions is replaced as follows: "(vi) "Increased Cost of Hedging" means that the Hedging Party would incur a materially increased (as compared with the circumstances that existed on the Trade Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (A) 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 (B) freely realise, recover or remit the proceeds of the Hedge Positions or this Transaction between accounts within the Affected Jurisdiction or from accounts within the Affected Jurisdiction to accounts outside of the Affected Jurisdiction.] **for AEJ Shares with clients and AEJ closed market shares with interdealers**

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Loss of Stock Borrow:	Not Applicable
Increased Cost of Stock Borrow:	Not Applicable
Hedging Party:	[Party A] / [Party A and Party B]
Determining Party:	[Party A]/ [Party A and Party B]

Additional Provisions

Calculation Agent:	[Party A] for all clients across regions but see additional Calculation Agent wording for dispute/ joint calculation agent wording
FX Disruption:	[subject to regional elections & additional language for AEJ region]
Consequences of FX Disruption	[subject to regional elections & additional language for AEJ region]
Disclosure Provisions	[subject to regional elections & additional language for AEJ region]
Limited Recourse	[subject to regional elections & additional language for AEJ region]
India / China / Taiwan	[subject to regional elections & additional language for AEJ region]

Account Details

Account for payments to Party A: To be advised

Account for payments to Party B: Please advise

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.

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

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- (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 Futures Modernization Act of 2000 and it was not formed solely for the purposes of constituting an "eligible contract participant".

Tax Characterization: Both Parties to this Confirmation will treat Transactions executed pursuant to this Confirmation as derivative financial contracts for U.S. federal income tax purposes. Neither Party shall take any action or tax return filing position contrary to this characterization.

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

Agreements and Acknowledgements
Regarding Hedging Activities: Applicable

Additional Acknowledgements: Applicable

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.

Contact Names at [[UBS AG, London Branch]/[UBS Europe SE] **check contact details to ensure they are for the correct UBS entity**]

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,

For and on Behalf of

[[UBS AG, London Branch]/[UBS Europe SE]

By:

By:

Name : XXX

Name : XXX

Title: XXX

Title: XXX

Agreed and accepted as of the first date written above

For and on Behalf of

[]

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By:

Name : **XXX**
Title: **XXX**

By:

Name : **XXX**
Title: **XXX**