

## Trade Confirmation

### FROM

The Honorable Charles W. Anderson  
(Dear Mr. Ambassador)  
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### TO

Oper 5  
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### Listed Trade Confirmation for HSCEI - Local strike and local settlement

#### Non-Swapswire Trade

|                   |                |             |                  |
|-------------------|----------------|-------------|------------------|
| Trade Ref         | 0000079497/1/S | Underlying  | xxxxx            |
| Trade Date        | 31 March 2017  | Strategy    | European Call    |
| Commencement Date | 31 March 2017  | Delta %     | 26.00            |
|                   |                | Description | SEP17 11000 Call |
|                   |                | Price       | 199.0000         |

|                        |               |
|------------------------|---------------|
| Future Ref (HKD)       | 10,350.000000 |
| Implied Spot Ref (HKD) | 10,350.000000 |

#### Listed Options Crossed

| B/S  | No of Options | Expiry             | Strike (HKD)  | C/P  | Premium per Unit (HKD) | Premium per Leg (HKD) |
|------|---------------|--------------------|---------------|------|------------------------|-----------------------|
| Sell | 800           | SEP 17 (9/28/2017) | 11,000.000000 | CALL | 199.000000             | 7,960,000.00          |

|                       |                |
|-----------------------|----------------|
| Notional Amount (HKD) | 414,000,000.00 |
| Total Premium (HKD)   | 7,960,000.00   |

Trade Hedge for Societe Generale, Paris BUY 208 Future Exp - APR 17 (4/27/2017) @ 10,350.0000

#### Settlement Details

Cash settlement with T+1.

#### Other Terms

The H-shares Index Futures Final Settlement Price is determined by taking the H-Share Index EAS system.

|                        |           |
|------------------------|-----------|
| Total Commission (HKD) | 12,420.00 |
|------------------------|-----------|