

XXXXXXXXXXXX

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Phone XXXXXXXXXXXX
Fax XXXXXXXXXXXX

To: XXXXXXXXXXXX
Societe Generale Securities (North Pacific)
Ltd.
OFF-AUCTION TRADE * *TRADE EXECUTED ON SGX EXCHANGE**

24-Dec-2015 FINAL TRADE CONFIRMATION Deal Number xxxxxxxxx

We wish to confirm the following transaction which was arranged for your account and risk

Buyer XXXXXXXXX

Societe Generate Securities (North Pacific) Ltd.

Seller XXXXXXXXX

Trade Date 24-Dec-15

Underlying Nikkei 225 Index

Product European Style December 2016 SQ 18500/16500 Put Spread Ratio

Execution time 1x1.25 11:30 JST

Expiration 9-Dec-16
Size / Premium 400 lots XXXXXXX 524 JPY
v v Y

Breakdown

sell	400 lots	XXXXXXX	1349 JPY	December 2016 SQ 18500 Put
buy	500 lots	XXXXXXX	660 JPY	December 2016 SQ 16500 Put

Future Setting 18,950 March 2016 SGX Nikkei 225 Index Futures

Reference 18,950

Delta / Hedge 13.50%

sell 54 lots March 2016 SGX Nikkei 225 Index Futures

Settlement Both counterparties shall apply the conditions of trading on
SGX. Automatic exercise at expiry.

Brokerage 85,275 yen
XXXXXXXXXX
XXXXXXXXXX