

Trade Confirmation

FROM

The Honorable Charles W. Anderson (Dear Mr. Ambassador:)
Department of State
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Washington, DC 20521-2050

TO

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OTC Trade Confirmation for KOSPI 200 Index - Local strike and USD settlement

Swapswire Trade

Trade Ref	0000072713/1/B	Underlying	KOSPI 200 Index
Trade Date	12 December 2016	Strategy	European Put
Commencement Date	12 December 2016	Delta %	22.00
Premium Payment Date	14 December 2016	KRW/USD Rate	1,168.300000
		Description	MAR17 245 Put
		Price	2.325

Option Buyer Societe Generale, Paris

Option Seller Merrill Lynch International

Future Ref (KRW) 257.500000
Implied Spot Ref (KRW) 257.500000

OTC Fixed Strike Options

B/S	No of Options	Expiry	Strike (KRW)	C/P	Premium per Unit (USD)	Premium per Leg (USD)
Buy	200,000,000	MAR 17 (3/9/2017)	245.000000	PUT	0.001990	398,014.21

Notional Amount (USD) 44,081,143.54
Total Premium (USD) 398,014.21

Trade Hedge for Societe Generale, Paris BUY 44,000,000 Synthetic Fwd Exp - MAR 17 (3/9/2017) @ 257.50 - Merrill Lynch International

Settlement Details

Cash settlement with T+2.

Other Terms

Settlement price to be determined by the official SQ of the index. The difference between the strike and the settlement price determines the amount in the money. Cash settlement in USD by the prevailing FX rate on expiry with 2 business days direct to the counterparty from expiry dates: T+2 days in USD.

For FX at expiry, reference price Time: 1:45pm (HKT)

Trade hedge with Synthetic Forward (Buyer of Syn Fwd will buy call @ 0.01 USD and sell put @ 0.01 USD).

Total Commission (USD) 1,322.00