

## 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 HSI Index - Local strike and local settlement

#### Non-Swapswire Trade

|                   |                  |             |                          |
|-------------------|------------------|-------------|--------------------------|
| Trade Ref         | 0000072616/1/S   | Underlying  | XXXXX                    |
| Trade Date        | 09 December 2016 | Strategy    | European 1x2 Put Spread  |
| Commencement Date | 09 December 2016 | Delta %     | 31.00                    |
|                   |                  | Description | MAR17 23000 20000 1x2 PS |
|                   |                  | Price       | 624.0000                 |

|                        |               |
|------------------------|---------------|
| Future Ref (HKD)       | 22,825.000000 |
| Implied Spot Ref (HKD) | 22,825.000000 |

#### Listed Options Crossed

| B/S  | No of Options | Expiry             | Strike (HKD)  | C/P | Premium per Unit (HKD) | Premium per Leg (HKD) |
|------|---------------|--------------------|---------------|-----|------------------------|-----------------------|
| Sell | 200           | MAR 17 (3/30/2017) | 23,000.000000 | PUT | 904.000000             | 9,040,000.00          |
| Buy  | 400           | MAR 17 (3/30/2017) | 20,000.000000 | PUT | 140.000000             | 2,800,000.00          |

|                       |   |
|-----------------------|---|
| Notional Amount (HKD) | 228,250,000.00 for the MAR17 23000 Put , 456,500,000.00 for the MAR17 20000 Put |
| Total Premium (HKD)   | 6,240,000.00  |

|   |  |
|---|--|
| Trade Hedge for Societe Generale, Paris | SELL 62 Future Exp - DEC 16 (12/29/2016) @ 22,825.00 |
|---|--|

#### Settlement Details

Cash settlement with T+1.

#### Other Terms

The Hang Seng Index Futures Final Settlement Price is determined by taking the Hang Seng Index EAS system.

|                        |          |
|------------------------|----------|
| Total Commission (HKD) | 6,847.00 |
|------------------------|----------|