Trade confirm TT019585 on trade date 25 May 2017

Broker 2

We are pleased to confirm the details of your Equity Derivatives transaction

Trade details

Market	Euronext Paris	**Underlying**	aaaaa	**Strategy**	Ratio put spread	**OTC/ Exchange**	Exchange

Currency	Euro (EUR)		
Buyer of Strategy	Broker 1	**Your trader**	XXXX
Option premium payment date	as per exchange	**Implied spot level**	15.7
Delta hedge	Underlying	**Hedge cross level**	15.7

You	No. Units	Multiplier	Maturity	Settlement	Str/Ctct Price	Style	Instrument	% Premium	Prem/Ins (EUR)	Total Prem	Spot X Size
Bought	1,500	100	21 Jul 2017	Close	15	American	Put	N/A	0.365	54,750	2,355,000
Sold	6,000	100	21 Jul 2017	Close	13	American	Put	N/A	0.05	30,000	9,420,000

Total net premium per strategy due **EUR 24,750**

Other terms

Options crossed on MONEP. Delta of 15% agreed. 22,500 ORA FP shares crossed @ 15.70 via LINK. (750 of the 15 puts @ 0.36 & 750 @ 0.37) Buyer of put ratio buys stock, seller of put ratio sells stock.

Brokerage

Calculated by	Basis points (Implied spot)	**Our broker**	EuroSS TMT	**Rate**	1.75 + 0	**Brokerage**	EUR 412.125