

EQUITY MARKETS

Front Office Final Term Sheet

9 October 2024

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We hereby would like to preconfirm the terms & conditions as agreed today. An official confirmation will be sent by our Back Office. The following details apply:

OTC Leveraged Accumulator with Guaranteed Delivery

Internal Ref: AB-123456

General Terms					
Type:	OTC Forward				
Buyer:	BANK J.SAFRA SARASIN LTD HONG KONG BRANCH				
Seller:	ABCCounterparty (Standard & Poor's: A+ / Moody's: A1 / Fitch: A+)				
Trade Date:	9 October 2024				
Tenor:	6 months				
Total Number of Scheduled Trading Days:	120				
Underlying:					
	Share	Bloomberg Code	ISIN Code	Exchange	Related Exchange
	Hong Kong Exchanges & Clearing Ltd	388 HK	HK0388045442	Stock Exchange of Hong Kong	Hong Kong Futures Exchange
Settlement Currency:	HKD				
Initial Price:	HKD 123.9000				
Relevant Price:	In respect of any Valuation Date, the price per Share on the Exchange at the Valuation Time on such Valuation Date.				
Valuation Time:	In respect of any Scheduled Trading Day, the Scheduled Closing Time on the relevant Exchange on such Scheduled Trading Day. If the relevant Exchange closes prior to its Scheduled Closing Time, then the Valuation Time shall be such actual closing time.				
Forward Price:	HKD123.9000				

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	An amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula: Initial Price x 50.00% .
Settlement Terms	
Physical Settlement:	Applicable
Accumulating Guaranteed:	Applicable Means that the occurrence of a Knock-out Event will not affect the computation of the Number of Shares.
Guaranteed Period:	Applicable The period from and including the Trade Date to and including the End Date of the Accumulating Period number 1.
Advance Delivery:	Inapplicable
Daily Number of Shares:	26
Number of Shares:	In respect of the Accumulating Period, the product of (1) Daily Number of Shares and (2) the aggregate number of Daily Leveraged Multiplier in respect of such Accumulating Period.
Daily Leveraged Multiplier:	<p>In respect of any Valuation Date, the Daily Leveraged Multiplier is determined by the Calculation Agent as follows:</p> <ul style="list-style-type: none"> - 1, if the Relevant Price is at or above the Forward Price; or - 2, if the Relevant Price is below the Forward Price. <p>PROVIDED THAT if "Accumulating Guaranteed" is specified to be applicable and a Knock-out Event has occurred during the Guaranteed Period, the Daily Leveraged Multiplier with respect to any Valuation Date within the Guaranteed Period as of the Knock-out Event Date (inclusive) shall be "one".</p>

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Accumulating Period(s):

The period commencing from and including the relevant Start Date (each a “Start Date”) up to and including the corresponding End Date (each an “End Date”) as set out in the table below (each an “Accumulating Period”). If a Knock-out Event occurs, (1) the relevant Accumulating Period ends on the Knock-out Event Date and (2) all subsequent Accumulating Periods are deemed to be cancelled. For the avoidance of doubt, upon the occurrence of a Knock-out Event and unless “Accumulating Guaranteed” is specified to be applicable and that the Knock-out Event occurs within the relevant Guaranteed Period, the aggregate number of Daily Leveraged Multiplier in respect of the relevant Accumulating Period will be determined by the Calculation Agent with reference to the number of Valuation Dates comprised within such Accumulating Period from and including the relevant Start Date up to but excluding the date of the Knock-out Event Date. For the avoidance of doubt, upon the occurrence of a Knock-out Event and if “Accumulating Guaranteed” is specified to be applicable and that the Knock-out Event occurs within the relevant Guaranteed Period, the aggregate number of Daily Leveraged Multiplier in respect of the Guaranteed Period will be determined by the Calculation Agent with reference to the number of Valuation Dates comprised within such Guaranteed Period.

Accumulating Period	Start Date	End Date	Settlement Date (expected to be the following as per definition of Settlement Date)	Number of Scheduled Trading Days
1	10 October 2024	11 November 2024	13 November 2024	22
2	12 November 2024	9 December 2024	11 December 2024	20
3	10 December 2024	9 January 2025	13 January 2025	20

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	4	10 January 2025	10 February 2025	12 February 2025	19
	5	11 February 2025	10 March 2025	12 March 2025	20
	6	11 March 2025	9 April 2025	11 April 2025	21
	7	10 April 2025	9 May 2025	13 May 2025	18
	8	12 May 2025	9 June 2025	11 June 2025	21
	9	10 June 2025	9 July 2025	11 July 2025	21
	10	10 July 2025	11 August 2025	13 August 2025	23

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	11	12 August 2025	9 September 2025	11 September 2025	21
	12	10 September 2025	9 October 2025	13 October 2025	20
Valuation Date:	<p>Any Scheduled Trading Day from the Trade Date to and the last End Date.</p> <p>If any day that is a Valuation Date is also a Disrupted Day (a "Disrupted Valuation Date", which for the purpose of determining the Number of Shares in respect of an Accumulating Period as well as whether a Knock-out Event has occurred shall continue to be treated as a Valuation Date), then the Relevant Price in respect of such Disrupted Valuation Date shall (subject as provided below) be that on the first following Valuation Date which is not a Disrupted Day (such day, a "Substitute Valuation Date") (whether or not such Relevant Price will apply in respect of more than one Valuation Date).</p> <p>Where each of the 8 Scheduled Trading Days immediately following a Disrupted Valuation Date are Disrupted Days (such period, the "Disruption Period"):</p> <ul style="list-style-type: none"> - the Calculation Agent shall determine its good faith estimate of the Relevant Price on that eighth Scheduled Trading Day (the "Final Substitute Valuation Date") and such value shall be deemed to be the Relevant Price in respect of each Disrupted Valuation Date in the Disruption Period; and - the obligations of the parties to make any further payments in respect thereof (other than (a) the payment relating to the Accumulating Period in which the Disruption Period ends, and, additionally, (b) where the Disruption Period runs across two Accumulating Periods, the payment relating to the earlier of such Accumulating Periods, each of which shall take place on the applicable scheduled Cash Settlement Payment Date) shall be replaced by an obligation on the part of the Disruption Early Settlement Amount Payer to pay to the other party the Disruption Early Settlement Amount on the Disruption Early Settlement Amount Payment Date (this provision is hereinafter referenced as the "Disrupted Early Termination Provision"). <p>For these purposes:</p>				

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	<p>“Disruption Early Settlement Amount” means the mark-to-market amount of this Transaction (expressed as an amount of the Settlement Currency) in respect of the period from but excluding the Final Substitute Valuation Date to but excluding the scheduled last End Date, ignoring the Disruption Early Termination Provision, as determined by the Calculation Agent in good faith.</p> <p>“Disruption Early Settlement Amount Payer” means the party which is obliged to pay the Disruption Early Settlement Amount, as determined in good faith by the Calculation Agent.</p> <p>“Disruption Early Settlement Amount Payment Date” means the second Currency Business Day after the Final Substitute Valuation Date.</p> <p>The occurrence of a Disrupted Valuation Date shall not affect the determination of the days in the Accumulating Period in which that Disrupted Valuation Date falls; however, if as a result of the provisions hereof, the related Substitute Valuation Date falls after the scheduled End Date of the applicable Accumulating Period, the Cash Settlement Payment Date in respect of such Accumulating Period shall be the day falling one Settlement Cycle after the latest to occur of such Substitute Valuation Dates.</p> <p>In addition, where a Knock-out Event occurs as a result of the application of the above provisions, the provisions relating thereto shall apply to the exclusion of the Disruption Early Termination Provision.</p>
Settlement Date:	<p>In respect of any Accumulating Period, either:</p> <ul style="list-style-type: none"> - if a Knock-out Event has not occurred during that Accumulating Period, the 2 Clearance System Business Day after the End Date of such Accumulating Period; or - if a Knock-out Event has occurred during that Accumulating Period, the 2 Clearance System Business Day after the Knock-out Event Date.
Settlement:	<p>In respect of any Settlement Date, Buyer shall pay to Seller on such Settlement Date an amount equal to the Forward Price multiplied by the Number of Shares in respect of the Accumulating Period to which such Settlement Date relates, and Seller will deliver to Buyer on such Settlement Date the Number of Shares in respect of the Accumulating Period to which such Settlement Date relates.</p>
Knock-out Event	
Knock-out Price:	<p>HKD 123.9000 (i.e. Initial Price x 110.00%).</p>
Knock-out Event:	<p>A Knock-out Event shall occur if the Relevant Price on any Valuation Date is greater than or equal to the Knock-out Price.</p> <p>With effect from the Settlement Date, immediately following the Knock-out Event Date, the Transaction will be terminated and neither party will be required to make any further payments in respect of this Transaction.</p>
Knock-out Event Date:	<p>The Valuation Date on which the Knock-out Event has occurred.</p>

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