

**Introduction, Standard Paragraphs and Closing for a
Letter Agreement Confirming a Transaction**

Heading for Letter

[Letterhead of Party A]

[Date]

Transaction

[Name and Address of Party B]

Dear []:

The purpose of this letter agreement (this "Confirmation") is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "Transaction"). [This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.]¹

The definitions and provisions contained in the 1998 FX and Currency Option Definitions (as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.²

1. This Confirmation supplements, forms a part of, and is subject to, [describe master agreement] dated as of [date], as amended and supplemented from time to time (the "Agreement"), between [Name of Party A] ("Party A") and [Name of Party B] ("Party B"). All provisions contained in the Agreement govern

¹ Include if applicable.

² If, for an FX Transaction or Currency Option Transaction, the parties also wish to incorporate the 1991 ISDA Definitions, this paragraph should be replaced by the following: "The definitions and provisions contained in the 1991 ISDA Definitions (as amended by the 1997 Supplement) as published by the International Swaps and Derivatives Association, Inc. (the "Swap Definitions") and in the 1998 FX and Currency Option Definitions, as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee (the "1998 Definitions", and together with the Swap Definitions, the "Definitions"), are incorporated into this Confirmation. In the event of any inconsistency between the Swap Definitions and the 1998 Definitions, the 1998 Definitions will govern. In the event of any inconsistency between either set of Definitions and this Confirmation, this Confirmation will govern."

EXHIBIT I
to 1998 FX and Currency Option Definitions

this Confirmation except as expressly modified below.³ The terms of the Transaction to which this Confirmation relates are as follows:

[INSERT RELEVANT ADDITIONAL PROVISIONS FROM
EXHIBIT II-A, II-B, II-C or II-D AND, IF APPLICABLE, EXHIBIT II-E]

- [3][5]. Calculation Agent:
- [4][6]. Account Details:
Account for payments to Party A:
Account for payments to Party B:
- [5][7]. Offices:
(a) The Office[s] of Party A for the Transaction is [are] ; and
(b) The Office[s] of Party B for the Transaction is [are]
- [[6][8]. Broker/Arranger:]
- [[7][9]. Governing Law: [English law] [the laws of the State of New York (without reference to choice of law doctrine)]⁴
- [[8][10]. [Business Day:]
- [[9][11]. [Business Day Convention:]

³ If the parties have not yet executed, but intend to execute, an Agreement include, instead of this paragraph, the following: "This Confirmation evidences a complete and binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. In addition, you and we agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of [specify master agreement] (the "Master Form"), with such modifications as you and we will in good faith agree. Upon the execution by you and us of such an agreement, this Confirmation will supplement, form part of, and be subject to that agreement. All provisions contained in or incorporated by reference in that agreement upon its execution will govern this Confirmation except as expressly modified below. Until we execute and deliver that agreement, this Confirmation, together with all other documents referring to the Master Form (each a "Confirmation") confirming transactions (each a "Transaction") entered into between us (notwithstanding anything to the contrary in a Confirmation), shall supplement, form a part of, and be subject to an agreement in the form of the Master Form as if we had executed an agreement in such form [(but without any Schedule except for the election of [English Law][the laws of the State of New York] as the governing law and [specify currency] as the Termination Currency)] on the Trade Date of the first such Transaction between us. In the event of any inconsistency between the provisions of that agreement and this Confirmation, this Confirmation will prevail for the purpose of this Transaction."

⁴ Delete if this Confirmation is part of a master agreement.

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This Confirmation supersedes and replaces any other confirmation (including a SWIFT MT300 or phone confirmation), if any, sent in connection with this Transaction on or prior to the date hereof.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours sincerely,

[PARTY A]

By: _____
Name:
Title:

Confirmed as of the date
first above written:

[PARTY B]

By: _____
Name:
Title: