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Addendum dated
Master Agreement dated

Addendum for Foreign Exchange Transactions and Foreign Exchange Options under the above-mentioned Master Agreement for Financial Derivatives Transactions (“Master Agreement”)

Between

Name and address of the Counterparty
(hereinafter called the “Counterparty”)

and

Name and address of the Bank
(hereinafter called the “Bank”)

1. Purpose and Scope of the Addendum

(1) In addition to the definitions and provisions of the Master Agreement the following definitions and provisions shall apply to Foreign Exchange Transactions and options on Foreign Exchange Transactions (“Options”).
(2) The Master Agreement and this Addendum shall apply to any Foreign Exchange Transactions and Options concluded between the parties, irrespective of whether the terms of the Transaction make reference to the Master Agreement.

2. Definitions

- (1) For the purposes of this Addendum:
- “Exercise Period” means the period which begins on the effective date specified in the terms of the Transaction and which ends on the Expiration Date; if an effective date is not specified in the terms of the Transaction, the Exercise Period shall begin on the trade date;
 - “Exercise Office” means the seller’s office specified as such in the terms of the Transaction or, in the absence of such specification, the seller’s office which enters into the Option;
 - “Exercise Date” means the Banking Day on which the Option specified in the terms of the Transaction is exercised or deemed to be exercised;
 - “Exercise Time” means the time specified as such in the terms of the Transaction;
 - “Foreign Exchange Transaction” means any spot or forward transaction the object of which is the exchange of an amount in one currency or unit of account for an amount in another currency or unit of account;
 - “Expiration Date” means the expiration date specified in the terms of the Transaction or, if such day is not a Banking Day, the immediately following Banking Day.
- (2) The relevant financial centre for the determination of the Banking Day is, for the purposes of sub-Clause (1) and Clause 4 sub-Clause (1) (b), the place where the Exercise Office is located and, for the purposes of Clause 3 sub-Clause (3), the place referred to in such provision.

3. Payments

- (1) For the purposes of Clause 3 sub-Clause (1) of the Master Agreement payments owed in respect of Foreign Exchange Transactions shall be the amounts specified in the terms of the relevant Transaction.
(2) The buyer of an Option shall be obliged to pay to the seller the option premium agreed in the terms of the Transaction.
(3) If a Due Date is not a Banking Day in the location where the payee’s account is maintained, with respect to the relevant Transaction, both parties’ payments relating to such Due Date shall be subject to the provisions of Clause 3 sub-Clause (5) (b) of the Master Agreement.
(4) If a party fails to pay, in whole or in part, the amount owed by it under a Foreign Exchange Transaction on the Due Date or on the following day determined in accordance with sub-Clause (3), the other party shall, by giving prompt notice to the defaulting party, be entitled to elect performance by way of a compensation payment plus the interest accrued from the Due Date pursuant to Clause 3 sub-Clause (4) of the Master Agreement, in lieu of performance of the outstanding obligations. The party entitled to elect shall determine the amount of the compensation payment in Euro in accordance with Clause 8 of the Master Agreement.

4. Exercise of an Option

(1) (a) The buyer of a European style Option shall be entitled to exercise such Option up to the Exercise Time on the Expiration Date. If the notice

of exercise is received prior to the Expiration Date, the Option shall be deemed to be exercised on the Expiration Date.

(b) The buyer of an American style Option shall be entitled to exercise such Option at any time during the Exercise Period up to the Exercise Time on the Expiration Date. If the notice of exercise is received before the commencement of the Exercise Period, the Option shall be deemed to be exercised on the first day of the Exercise Period. If the notice is received on a day prior to the Expiration Date but after the Exercise Time or on a day which is not a Banking Day, the Option shall be deemed to be exercised on the immediately following Banking Day.

(2) The notice of exercise must be addressed to the Exercise Office. It shall be irrevocable.

(3) If the buyer does not notify the seller otherwise, an Option which was not previously exercised shall be deemed to be exercised on the Expiration Date if, at the Exercise Time, the value of the Foreign Exchange Transaction underlying the Option (“Value of the Option”) equals at least 1 per cent of the amount of the buyer’s claim under such Foreign Exchange Transaction (“Call Amount”). In such event, the seller shall be entitled to elect payment of the Value of the Option in lieu of mutual performance by promptly notifying the buyer. The seller shall determine the Value of the Option in the Call Amount currency in accordance with Clause 8 sub-Clause (1) of the Master Agreement.

5. Terms of an Option

The Foreign Exchange Transaction underlying the Option shall come into effect between the parties on the Exercise Date.

6. Special Provisions

(1) The following sub-Clauses shall apply only to the extent that the spaces below have been marked with a cross.

(2) Clause 1 sub-Clause (2) shall also apply to Foreign Exchange Transactions and Options which have already been concluded.

(3) Clause 4 sub-Clause (3) shall not apply.

(4) In Clause 1 sub-Clause (2) the words “between the parties” shall be substituted by “the branches of the parties referred to in Clause 6 sub-Clause (4)”.

Branches of the Counterparty

Branches of the Bank

7. Other Provisions

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Signature(s) on behalf of the Counterparty	Signature(s) on behalf of the Bank