

JPMorgan Chase Bank, N.A.  
25 Bank Street  
Canary Wharf  
London E14 5JP  
England

Counterparty Name  
Address:  
Attention: [ ]  
Fax: [ ]  
Trade Reference: [ ]

## Re: Index Option Transaction

The purpose of this letter agreement (this “**Confirmation**”) is to confirm the terms and conditions of the Transaction entered into between JPMorgan Chase Bank, National Association, London Branch (“**JPMorgan**”) and [**Counterparty**][(the “**Counterparty**”) on the Trade Date specified below (the “**Transaction**”). This Confirmation constitutes a “Confirmation” as referred to in the ISDA Master Agreement specified below, and supersedes all or any prior written or oral agreements in relation to the Transaction.

The definitions and provisions contained in the 2006 ISDA Definitions (the “**Swap Definitions**”) and in the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”, and together with the Swap Definitions, the “**Definitions**”), each as published by the International Swaps and Derivatives Association, Inc. (“**ISDA**”) are incorporated into this Confirmation. In the event of any inconsistency between the Swap Definitions and the Equity Definitions, the Equity Definitions will prevail. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms a part of, and is subject to, the ISDA Master Agreement dated as of [●], as amended and supplemented from time to time (the “**Agreement**”), between JPMorgan and the Counterparty. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.
2. The terms of the particular Transaction to which this Confirmation relates are as follows:

### General Terms:

Trade Date:	March 9, 2021
Option Style:	European
Asset 1 Option Type:	Put
Asset 2 Option Type:	Call
Seller:	[ ]
Buyer:	[ ]
Asset 1 (the “ <b>Index</b> ”):	The Nasdaq 100 Index (Bloomberg Ticker: NDX).

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Asset 2 (the “Swap Rate”):	“Swap Rate” means, the USISDA10 with a maturity of 10 years, expressed as a percentage, which appears on Bloomberg Screen USISDA10; determined on the Expiration Date as if: (a) the Expiration Date were the Reset Date, (b) the Designated Maturity is 10 years and (c) each reference in Section 7.1(ab)(vi) and in Section 7.1(ab)(x) of the Swap Definitions to “on the day that is two U.S. Government Securities Business Days preceding that Reset Date” shall be deleted and replaced by “on the day that is that Reset Date”.
Notional Amount:	USD 100,000,00.00
Initial Index Level:	12,794.49
Number of Units:	An amount equal to the Notional Amount <u>divided by</u> the Initial Index Level.
Asset 1 Strike Price:	90% of the Initial Index Level
Asset 2 Strike Price:	2.00%
Premium:	USD 1,950,000.00
Premium Payment Date:	March 11, 2021
Exchange(s):	In respect of Asset 1: The New York Stock Exchange and the NASDAQ Global Select Market (or their respective successors)  In respect of Asset 2: Not Applicable
Related Exchange(s):	In respect of Asset 1: All Exchanges  In respect of Asset 2: Not Applicable
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<u>Procedure for Exercise:</u>	
Expiration Time:	The Valuation Time
Expiration Date:	September 17, 2021, or if such day is not a Relevant Day, the following Relevant Day.
Relevant Day:	A day that is both a Scheduled Trading Day and an Asset 2 Business Day.
Asset 2 Business Day:	Any day that is a U.S. Government Securities Business Day.

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Multiple Exercise: Not Applicable

Automatic Exercise: Applicable

Valuation:

Valuation Time: As provided in Section 6.1 of the Equity Definitions.

Valuation Date: The Exercise Date, subject to Consequences of Disrupted Days below.

Disrupted Day: Any day that is either an Asset 1 Disrupted Day or an Asset 2 Disrupted Day.

“**Asset 1 Disrupted Day**” means any Scheduled Trading Day on which a relevant Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred.

“**Asset 2 Disrupted Day**” means any day on which the Asset 2 Settlement Price is unable to be determined via the relevant price source specified in the definition thereof or specified in the definition of Asset 2 or if the figures so provided by such price source is determined by the Calculation Agent to be or likely to be incorrect or unreliable with respect to such day.

The Calculation Agent shall as soon as reasonably practicable under the circumstances notify the parties of the occurrence of a Disrupted Day on any day that, but for the occurrence of a Disrupted Day, would have been a Valuation Date or an Expiration Date. Without limiting the obligation of the Calculation Agent to notify the parties as set forth in the preceding sentence, failure by the Calculation Agent to notify the parties of the occurrence of a Disrupted Day shall not affect the validity of the occurrence and effect of such Disrupted Day on the Transaction.

Consequences of Disrupted Days:

If the Valuation Date is a Disrupted Day, the Valuation Date shall be the first succeeding Relevant Day that is not a Disrupted Day, unless each of the eight Relevant Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case, (i) that eighth Relevant Day (the “**Cutoff Date**”) shall be deemed to be the Valuation Date, notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall determine:

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- (i) the Asset 1 Settlement Price, which, if the Cutoff Date is an Asset 1 Disrupted Day, shall be determined in accordance with the formula for and method of calculating the Index last in effect prior to the occurrence of the first Disrupted Day using the Exchange traded or quoted price as of the Valuation Time on the Cutoff Date of each security comprised in the Index (or, if an event giving rise to a Disrupted Day has occurred in respect of the relevant security on the Cutoff Date, its good faith estimate of the value for the relevant security as of the Valuation Time on the Cutoff Date); and
- (ii) the Asset 2 Settlement Price, which, if the Cutoff Date is an Asset 2 Disrupted Day, shall be determined by the Calculation Agent in a commercially reasonable manner taking into account any factors it considers relevant.

## Settlement Terms:

Cash Settlement:	Applicable. The Seller shall pay the Buyer the Option Cash Settlement Amount on the Cash Settlement Payment Date.
Settlement Currency:	USD
Cash Settlement Payment Date:	The date that is one Settlement Cycle following the Valuation Date.
Option Cash Settlement Amount:	<p>If both Barrier Condition 1 and Barrier Condition 2 are satisfied, an amount equal to:</p> <p>The greater of (i) the Number of Units <u>multiplied by</u> the Strike Price Differential <u>multiplied by</u> one unit of Settlement Currency and (ii) zero.</p> <p>If either Barrier Condition 1 or Barrier Condition 2 is not satisfied, zero.</p>
Strike Price Differential:	<p>The greater of:</p> <p>(x) Asset 1 Strike Price <u>minus</u> Asset 1 Settlement Price; and</p> <p>(y) zero.</p>

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Barrier Condition 1:	Barrier Condition 1 shall be satisfied if the Asset 1 Settlement Price is less than or equal to the Asset 1 Strike Price.
Barrier Condition 2:	Barrier Condition 2 shall be satisfied if the Asset 2 Settlement Price is greater than or equal to the Asset 2 Strike Price.
Asset 1 Settlement Price:	The official closing level of the Index at the Valuation Time on the Valuation Date
Asset 2 Settlement Price:	The Swap Rate on the Valuation Date

## Index Adjustment Events:

Index Cancellation:	Cancellation and Payment (Calculation Agent Determination)
Index Modification:	Cancellation and Payment (Calculation Agent Determination)
Index Disruption:	Calculation Agent Adjustment; <u>provided</u> that if an Index Disruption occurs on a day that is also a Disrupted Day, Consequences of Disrupted Days shall apply.

## Additional Disruption Events:

Change in Law:	Applicable; <u>provided</u> that the reference in Section 12.9(a)(ii)(X) of the Equity Definitions to "Shares" will be deleted and replaced by "Hedge Positions (as defined in Section 13.2(b) of the Equity Definitions)".
Hedging Disruption:	Applicable
Increased Cost of Hedging:	Applicable
Hedging Party:	JPMorgan for all applicable Additional Disruption Events.
Determining Party:	JPMorgan for all applicable events.
Non-Reliance:	Applicable
Agreements and Acknowledgments Regarding Hedging Activities:	Applicable
Index Disclaimer:	Applicable
Time of Dealing:	The time of dealing will be confirmed by JPMorgan upon written request.

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3. Calculation Agent:

JPMorgan

4. **Additional Provisions:**

- (a) Securities Law Representations, Warranties and Covenants. Counterparty represents, warrants and covenants to JPMorgan, which representations and warranties shall be deemed to be repeated at all times during the term of the relevant Transaction that (i) Counterparty is not, has not been for at least three months prior to the Trade Date, and through the final Valuation Date will not be, an “affiliate” (as defined in Rule 144 under the Securities Act of 1933, as amended) of the issuer of any shares comprising an Index; and (ii) Counterparty is not, on the Trade Date, and will not be on any date that Counterparty takes any action under or in connection with the Transaction, in possession of material non-public information regarding the shares of any issuer that comprise the Index or such issuer. Notwithstanding anything to the contrary in the Agreement, it shall be an Additional Termination Event under the Agreement if Counterparty breaches any of the foregoing representations, warranties or covenants under this “Securities Law Representations, Warranties and Covenants” provision for which Counterparty shall be the sole Affected Party and the Transaction shall be the sole Affected Transaction.
- (b) JPMS as Agent. Each party agrees and acknowledges that (i) J.P. Morgan Securities LLC, an affiliate of JPMorgan (“JPMS”), has acted solely as agent and not as principal with respect to the Transaction and (ii) JPMS has no obligation or liability, by way of guaranty, endorsement or otherwise, in any manner in respect of the Transaction (including, if applicable, in respect of the settlement thereof). Each party agrees it will look solely to the other party (or any guarantor in respect thereof) for performance of such other party’s obligations under the Transaction.

5. Account Details:

Account for payments to JPMorgan: To be separately advised.

Account for payments to Counterparty: To be separately advised.

6. Offices:

- (a) The Office of JPMorgan for the Transaction is: London.
- (b) The Office of the Counterparty for the Transaction is: Not Applicable. Counterparty is not a Multibranch Party.

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Please confirm that the foregoing correctly sets forth the terms of our agreement by executing this Confirmation and returning it to EDG Confirmation Group, J.P. Morgan Securities LLC, 500 Stanton Christiana Road, Ops2 Floor 2, Newark, DE 19713-2107, or by fax on **212 622 8519**.

Very truly yours,

**JPMorgan Chase Bank, N.A.**

By:

Name: \_\_\_\_\_

Title: Authorised Signatory

Accepted and confirmed as of  
the date first above written

**[Counterparty Name]**

By: \_\_\_\_\_

Name: **[Counterparty Name]**

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