



**CONFIRMATION OF COMMODITY SWAPTION**

**To:** \_\_\_\_\_ (“Counterparty”)

**Legal Entity Identifier (LEI):** \_\_\_\_\_

**Attention:** \_\_\_\_\_

**Fax:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**From:** Wells Fargo Bank, N.A. (“Wells Fargo”)

**Legal Entity Identifier (LEI):** KB1H1DSPRFMYMCUFXT09

**Phone:** 704-410-5111

**Fax:** 1-844-879-8056

**Email:** inboundconfirms1@wellsfargo.com

**Wells Fargo Ref. No:** \_\_\_\_\_

**USI/UTI:** \_\_\_\_\_

**Swap Data Repository:** ICE Trade Vault, LLC

**Date:** MMMM DD, YYYY

Dear Sir or Madam:

This confirms the terms and conditions of the Transaction described below entered into between Counterparty and Wells Fargo on the Trade Date specified below (the “Transaction”) and constitutes a “Confirmation” as referred to in the ISDA Master Agreement specified below. The definitions and provisions contained in the 2005 ISDA Commodity Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

1. The terms of the particular Transaction to which the Confirmation relates is an Option, the terms of which are as follows:

Wells Fargo Ref. No: \_\_\_\_\_

Trade Date: MMMM DD, YYYY

Option Style: [European / American]

Option Type: [Call / Put] Swaption

Seller: [Wells Fargo / Counterparty]

Buyer: [Counterparty / Wells Fargo]

Total Premium: USD [\_\_\_\_\_]

Premium Payer: [Counterparty / Wells Fargo]

Premium Payment Date: MMMM DD, YYYY

Physical Settlement: [Applicable / Inapplicable]

Procedures for Exercise

Expiration Time: 2:30pm New York City

Expiration Date: MMMM DD, YYYY

Automatic Exercise: [Inapplicable / Applicable]

[Written Confirmation: Applicable, provided that failure to provide written confirmation will not affect the validity of the Notice of Exercise.]

2. The terms of the particular Underlying Transaction to which the Option relates are as follows:

Term:

Effective Date: MMMM DD, YYYY

Termination Date: MMMM DD, YYYY

Commodity: As per the Commodity Reference Price

Notional Quantity per Calculation Period: [\_\_\_\_\_] [bbl, lb, barrels or other volume unit] [per each day of each Calculation Period.]

Total Notional Quantity: [\_\_\_\_\_] [bbl, lb, barrels or other volume unit]

Calculation Period(s): Each [calendar month/consecutive Business Day], from and including the Effective Date to and including the Termination Date

Payment Date(s): The [XXXX Business Day] following the last [Pricing Date/calendar date] of each Calculation Period

Fixed Price Details:

Fixed Price Payer: [Wells Fargo / Counterparty]

Fixed Price: [USD] per [bbl, lb, barrels or other volume unit]

Floating Amount Details:

Floating Price Payer: [Counterparty / Wells Fargo]

Commodity Reference Price: [\_\_\_\_\_]

Specified Price: [Settlement / Closing] price

Pricing Date: [Each Commodity Business Day of the relevant Calculation Period.] [The last Commodity Business Day on which the Commodity Reference Price is published for the relevant Calculation Period.]

Deliver Date: [First Nearby Month]

Business Day: [New York]

Disruption Fallback(s):  
1) Negotiated Fallback  
2) Calculation Agent Determination]

3. Rounding:

All amounts resulting from the calculation of the Floating Price(s) shall be rounded to the nearest [\_\_\_\_\_] decimal places.

4. The additional provisions of this Confirmation are as follows:

Calculation Agent: Per the ISDA Master Agreement, or if not specified, Wells Fargo

Payment Instructions: Wells Fargo: Please contact us for payment instructions

Counterparty: Per your standing payment instructions or debit authorization if provided to Wells Fargo, as relevant. If not provided, please contact us in order for payment to be made

Wells Fargo Contacts: Settlement and/or Rate Resets:  
Phone: 1-800-249-3865  
Fax: 844-879-6752

Wells Fargo Ref. No: \_\_\_\_\_

**Collateral:**

Phone: 704-410-9218

Fax: 704-410-8515

Email: WellsFargoCollateralManagement@WellsFargo.com

Please quote transaction reference number.

**Eligibility:**

Each party represents that it is an "eligible contract participant" within the meaning of the Commodity Exchange Act (7 U.S.C. § 1 et seq), as amended by the Dodd Frank Wall Street Reform and Consumer Protection Act and as modified by 17 C.F.R. § 1.3. The ISDA Non-ECP Guarantor Exclusionary Terms available here: <https://www.isda.org/a/OviDE/27666729-2-isdanon-ecpexclusionaryterms.pdf> ("Exclusionary Terms") are incorporated by reference in this Confirmation and apply to the entry into this Transaction by the parties within the meaning of §2(e) of the Commodity Exchange Act. For the avoidance of doubt, the Exclusionary Terms will not apply, in respect of any guarantor, to any unwind, termination, transfer or other disposition of this Transaction, whether in whole or in part, to the extent this Transaction is lawfully guaranteed by such guarantor, whether or not such guarantor is an ECP (as defined in the Exclusionary Terms) when such unwind, termination, transfer or other disposition is agreed or effected.

**Documentation:**

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement between Wells Fargo and Counterparty dated as of MMMM DD, YYYY, as amended and supplemented from time to time (the "ISDA Master Agreement"). All provisions contained or incorporated by reference in the ISDA Master Agreement will govern this Confirmation except as expressly modified herein.

Please confirm that the foregoing correctly sets forth the terms of our agreement by having your authorized signatory execute a copy of this Confirmation 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].

Very truly yours,  
Wells Fargo Bank, N.A.

By: \_\_\_\_\_  
Name: Mark Silke  
Title: Authorized Signatory

Accepted and confirmed as of date first written above:

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title: