

Deutsche Bank AG, [BRANCH] Branch



17 November, 2025

Knock Out Currency Option Transaction

Our ref: [REF]

ESMA Generating party: [REF]

CPTY_LONGNAME
CPTY_ADDRESS1
CPTY_ADDRESS2
CPTY_ADDRESS3
CPTY_CONTACT
CPTY_FAX

BRANCHNAME
DEPARTMENT
ADDRESS1
ADDRESS2
ADDRESS3
ADDRESS4
Swift: SWIFTCODE
Direct Line: PHONE
Direct Fax: FAX

Dear Sirs,

The purpose of this letter agreement is to confirm the terms and conditions of the Currency Option entered into between us Deutsche Bank AG, [BRANCH] Branch ("Party A") and [CLIENTNAME] ("Party B") on the Trade Date referred to below (the "Transaction").

This Confirmation incorporates the 1998 FX and Currency Option Definitions as published by the International Swaps and Derivatives Association, Inc. ("ISDA") and EMTA, Inc., as amended and supplemented from time to time (the "1998 FX Definitions") and the May 2022 Barrier Event Supplement (the "Supplement") to the 1998 FX Definitions. In the event of any inconsistency between the terms of the 1998 FX Definitions and the Supplement, the terms of the Supplement shall prevail for purposes of this Confirmation. In the event of any inconsistency between the terms of this Confirmation and the terms of the 1998 FX Definitions or the Supplement, the terms of this Confirmation shall prevail for purposes of the Transaction to which this Confirmation relates.

[This Confirmation constitutes a "Confirmation" as referred to in, and supplements, forms a part of and is subject to, the ISDA Master Agreement dated as of [DATE] as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below. In the event of any inconsistency between the Agreement and this Confirmation, this Confirmation will prevail.]

OR

[Long Form Confirmation language as advised by CRM]

The terms of the Transaction to which this Confirmation relates are as follows:

1. General Terms:

Trade Date: [DATE]
Buyer: [Party A/Party B]
Seller: [Party A/Party B]
Put Currency and Put Currency Amount: [CCY][AMT]
Call Currency and Call Currency Amount: [CCY][AMT]
Currency Option Style: European
Option Type: [CCY]Put/[CCY]Call
Strike Price: [CCY] per [CCY]
Settlement Date: [DATE]
Settlement: Deliverable
Business Days: [REF]
Premium: [AMT]
Premium payable by: [Party A/Party B]

Chairman of the Supervisory Board: Alexander R. Wynaendts.
Management Board: Christian Sewing (Chairman), James von Moltke, Fabrizio Campelli, Marcus Chromik, Bernd Leukert, Alexander von zur Mühlen, Laura Padovani, Claudio de Sanctis, Rebecca Short

Deutsche Bank AG is authorised and regulated by the European Central Bank and the German Federal Financial Supervisory Authority (BaFin). Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request.

Deutsche Bank AG is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is registered in the Commercial Register of the District Court under number HRB 30 000. Deutsche Bank AG is authorised under German banking law. The London branch of Deutsche Bank is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at 21 Moorfields, London EC2Y 9DB. Deutsche Bank AG, London branch is a member firm of the London Stock Exchange.

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Premium Payment Date: [DATE]
Expiration Date: [DATE]
Spot Rate: [REF]
Expiration Time: [REF] (local time in [REF])

2. Barrier Terms:

Barrier Event: [Up/Down] and [In/Out] Knock Out Event
Barrier Event Equal Modifier: Not Applicable
Barrier Currency Pair: [CCY/CCY]
Barrier Level: [CCY] per [CCY]
Barrier Event Start Date: [DATE]
Barrier Event End Date: [DATE], subject to adjustment in accordance with the applicable Business Day Convention
Barrier Event Determination Time: Continuous Time Period
Barrier Settlement Rate Option: [REF]
Barrier Specified Time: [REF] hours (local time in [REF])

3. Additional Terms

Calculation Agent: [REF]

4. Representations:

Each party represents to the other party as of the date that it enters into this Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for this Transaction):

- (i) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction, it being understood that information and explanations related to the terms and conditions of this Transaction shall not be considered to be investment advice or a recommendation to enter into the Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Transaction.
- (ii) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of the Transaction.
- (iii) **Status of Parties.** The other party is not acting as a fiduciary for or adviser to it in respect of this Transaction.

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Deutsche Bank Disclosure:

Party A has addressed a disclosure statement and terms to customers of its foreign exchange, precious metals and base metals business, which is available at the following website: <https://www.db.com/fxdisclosures>

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 or facsimile suantially similar to this letter, which letter or facsimile sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours faithfully,
for and on behalf of
Deutsche Bank Aktiengesellschaft [BRANCH] Branch

By: _____
Name:
Authorised Signatory

By: _____
Name:
Authorised Signatory

Confirmed as of the date first above written:
COUNTERPARTY LEGAL NAME

By: _____
Name:
Authorised Signatory

By: _____
Name:
Authorised Signatory

For any query relating to this Confirmation, please contact us on [REF]
If you agree with the details of this confirmation, please sign and return to fax number [REF]

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