

EMTA TEMPLATE TERMS
for
TWD Non-Deliverable FX Transaction

General Terms:	
Trade Date:	
[Date of Annex A] ¹ :	
Reference Currency:	Taiwan Dollar (TWD)
[Notional Amount] ² :	
[Forward Rate] ² :	
[Reference Currency Notional Amount] ² :	
Reference Currency Buyer:	
Reference Currency Seller:	
Settlement Currency:	U.S. Dollars
Settlement Date:	Settlement Date: [DATE CERTAIN], <u>provided, however</u> , that if the Scheduled Valuation Date is adjusted in accordance with the Following Business Day Convention, then the Settlement Date shall be as soon as practicable after the Valuation Date, but in no event later than two Business Days after such date.
Settlement:	Non-Deliverable
Settlement Rate Option:	TWD TAIFX1 (TWD03) ³
Valuation Date:	Valuation Date: [DATE CERTAIN] ("Scheduled Valuation Date"), subject to adjustment in accordance with the Preceding Business Day Convention; <u>provided, however</u> , that the adjustment shall be made in accordance with the Following Business Day Convention in the event of an Unscheduled Holiday.
Applicable Disruption Events:	
Price Source Disruption:	Applicable

Applicable Disruption Fallbacks:	
First Fallback Reference Price:	TWD TAIFX1 rate which appears on the Reuters Screen TAIFX1 Page under the heading “Spot” at the next succeeding 15 minute interval after 11:00 a.m., Taipei time, up to and including 12:00 noon, Taipei time. If no rate appears as of 12:00 noon, it will be deemed that no rate may be determined using the Settlement Rate Option TWD TAIFX1.
Fallback Reference Price:	CURRENCY-REFERENCE DEALERS (CURA4)
Calculation Agent Determination of Settlement Rate:	
Other Terms:	
Definition of “Unscheduled Holiday”	“Unscheduled Holiday” shall mean, for the purpose of this Transaction, that a day is not a Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. local time in the Principal Financial Center(s) of the Reference Currency two Business Days prior to the Scheduled Valuation Date.
“Drop-dead Date” for Unscheduled Holiday:	In the event the Scheduled Valuation Date becomes subject to the Following Business Day Convention, and if the Valuation Date has not occurred on or before the eighth consecutive day after the Scheduled Valuation Date, then such eighth day, if a Business Day but for the Unscheduled Holiday, or the next day that would have been a Business Day but for the Unscheduled Holiday, shall be deemed to be the Valuation Date.
[Specified Rate ⁴ :	The spot rate as of 11:00 a.m., Taipei time, reported by the Taipei Forex Inc.]
Relevant City for Business Day for Valuation Date:	Taipei
Relevant City for Business Day for Settlement Date:	New York City
Calculation Agent ⁵ :	

ENDNOTES

- ¹ Only include if parties wish to modify the presumption that Annex A is incorporated as amended through the Trade Date.
- ² Parties must specify either (a) a Notional Amount and a Reference Currency Notional Amount or (b) a Forward Rate and either a Notional Amount or a Reference Currency Notional Amount.
- ³ “TWD TAIFX1” or “TWD03” each means that the Spot Rate for a Rate Calculation Date will be the Taiwanese Dollar/U.S. Dollar spot rate, expressed as the amount of Taiwanese Dollars per one U.S. Dollar, for settlement in two Business Days reported by the Taipei Forex Inc. which appears on the Reuters Screen TAIFX1 Page under the heading “Spot” as of 11:00 a.m., Taipei time, on that Rate Calculation Date.
- ⁴ The Specified Rate is an optional term that describes the relevant Settlement Rate Option set forth in Annex A. The Specified Rate also serves as a reference of what rate to poll for when surveying Reference Dealers (using CURA4) in the event of a Price Source Disruption.
- ⁵ The following may be applicable for inter-dealer trades where parties agree to be Joint Calculation Agents:
Calculation Agents: Party A and Party B
If the parties are unable to agree on a determination within one Business Day, each party agrees to be bound by the determination of an independent leading dealer in Reference Currency/Settlement Currency Transactions not located in the Reference Currency jurisdiction (“independent leading dealer”), mutually selected by the parties, who shall act as the substitute Calculation Agent, with the fees and expenses of such substitute Calculation Agent (if any) to be met equally by the parties. If the parties are unable to agree on an independent leading dealer to act as substitute Calculation Agent, each party shall select an independent leading dealer and such independent dealers shall agree on an independent third party who shall be deemed to be the substitute Calculation Agent.