

Confirmation

Date: 6 June, 2012
To: Company A
From: Company B

Re: Option Transaction - Natural Gas

Supplements ISDA Master Agreement dated July 5, 2007. The definitions and provisions contained in 2005 ISDA Commodity Definitions are incorporated into this Confirmation.

Transaction Reference Number: COB13579

Notional Quantity Per Calculation Period: 1,000,000 MMBTU

Total Notional Quantity: 1,000,000 MMBTU

Commodity: As per Commodity Reference Price

Trade Date: 6 June, 2012

Option Style: European

Option Type: Call

Option Buyer: Company A
Option Seller: Company B

Effective Date: 1 September 2012

Termination Date: 30 September 2012

Calculation Period(s): From and including the Effective Date to and including the Termination Date

Commodity Reference Price: NATURAL GAS-NYMEX

Floating Price: For any Pricing Date, that day's settlement price per MMBtu of natural gas on the NMEX of the Futures Contract for the Delivery Date, stated in U.S. dollars

Pricing Date(s): The penultimate Commodity Business Day(s) for the First Nearby Month's Futures Contract: provided that the "First Nearby Month" refers to the same month and year as the then-current Calculation Period. For avoidance of doubt, the initial Pricing Date shall occur before the Effective Date

Rounding: All prices will be rounded to 6 decimal places

Strike Price Per Unit: NATURAL GAS-NYMEX
For any Pricing Date, that day's settlement price per MMBtu of natural gas on the NYMEX of the Futures Contract for the Delivery Date, stated in U.S. dollars

Pricing Date(s): The penultimate Commodity Business Day(s) for the Second Nearby Month's Futures Contract: provided that the "First Nearby Month" refers to the same month and year as the then-current Calculation Period. For avoidance of doubt, the initial Pricing Date shall occur before the Effective Date

Spread: Plus USD 0.5 per MMBtu

Total Premium: USD -130,100.00

Premium Per Unit: USD -0.1301

Premium Payment Dates: 6 June, 2012, subject to adjustment in accordance with the Following Business Day Convention

Procedure for Exercise

Exercise Period: The Expiration Date

Exercise Date: Notwithstanding the Definitions and in respect of each Calculation Period, the final Pricing Date of that Calculation Period

Automatic Exercise: Applicable

Cash Settlement Terms

Cash Settlement: Applicable

Settlement Date: The last Pricing Date corresponding to each Calculation Period

Payment Date(s): Five (5) Business Days following each Settlement Date, subject to adjustment in accordance with the Modified Following Business Day Convention

Calculation Agent: Company B

Account Details

Payments to;
Account for payments: Company B Inc.
xxxxxx

Payments to;
Accounts for payments: Company A Inc.
xxxxxx