NDF   Survey   Results(Foreign Banks)

Surveys   Sent   14   Banks
Surveys   Received   5   Banks   36%

Q1
    A: 100 %
    B: 0
    C:0
    D:0

Q2   KRW 5
       TWD 5
       CNY   3
       INR   1
       BRL   0
       PHP   1

Q3
    A: 100%
    B: 0

Q4
    A: 0
    B: 0
    C: 100%

Q5
    A: 40%
    B: 60%
    C: 0

Q6
    A: 80%
    B: 20%
    C: 0

Q7
    A: 0
    B: 0
    C: 40%
    D: 40%
    E: 20%

Q8
    10-20%   3
    30-40%   1
      80%   1

Q9
    A: 4   (0,30,90,100%)
    B: 2   (0, 70%)
    C: 2   (0, 100%)

Q10

    A: 0
    B: 40-%
    C: 60%

Q11

    A: 0
    B: 20%
    C: 20%
    D: 20%
    E: 0
    F: 0
    G: 0
      : 40%
            Wrong Legal Entity stated, Firm Policy

Q12   **0**

Q13   **0**

Q14   **A: 80%**
        B: 0
        C: 20%

Q15   **Governing Law**
    *Many of the banks state NY law
   *If the NDF transaction is governed by an existing ISDA
     Master Agreement, it will subject to the governing law as specified in such
     ISDA Master Agreement. It is advisable that this section is amended so
     that the governing law as specified in the applicable master agreement
     shall govern the NDF. I do not understand why it should be governed by
     English law in the first place.

    Calculation Agent
    * Depending on the counterparty, it could be our
    Bank acting independently or jointly. But if we are acting jointly,
    then additional language is required to provide for determination by an
    independent leading dealer in the event parties are unable to agree on a
    determination during a predetermined period of time.

    Fallback Reference Price
    * The relevant fallbacks will vary according
     to the Reference Currency. Ultimately, it is determined by the Calculation
     Agent.

    Unscheduled Holiday
    *Will be defined on the confirmation
    *JPMCB incorporates language to deal with

Unscheduled Holidays to avoid any unexpected confusion with respect to the Valuation Date. This also applies to providing for a business day convention with respect to Settlement Date in the event a Valuation Date is adjusted

Q16   **A: 60%**
       B: 0
       C: 0
       D: 40%