

DATE: [Insert Date]

TO: [Insert Name of Financial Institution/Counterparty]
[Insert Address]

RE: Letter of Keepwell - [Insert Name of Subsidiary]

Dear Sir/Madam,

We, [Insert Name of Parent Company], a corporation organized and existing under the laws of [Insert Jurisdiction], refer to the foreign exchange hedging facilities and master derivative agreements (the "Agreements") entered into, or to be entered into, between [Insert Name of Financial Institution] (the "Bank") and our subsidiary, [Insert Name of Subsidiary] (the "Subsidiary").

In consideration of the Bank providing foreign exchange and hedging facilities to the Subsidiary, we hereby confirm and undertake the following:

1. **Ownership:** We confirm that we directly or indirectly own [Insert Percentage]% of the issued share capital of the Subsidiary and undertake to maintain a controlling interest in the Subsidiary for the duration of the Agreements.
2. **Maintenance of Net Worth:** We undertake to ensure that the Subsidiary maintains a positive tangible net worth and sufficient liquidity to meet its payment obligations under the Agreements as they fall due.
3. **Financial Support:** If the Subsidiary is unable to meet its financial obligations arising from foreign exchange transactions, we represent that it is our current policy to provide the Subsidiary with sufficient funds (by way of equity or shareholder loans) to ensure the timely fulfillment of such obligations.
4. **Notice of Material Change:** We agree to notify the Bank promptly of any material change in the ownership structure or financial standing of the Subsidiary.
5. **Nature of Agreement:** This Letter of Keepwell is a statement of our corporate policy and an expression of our intent to support the Subsidiary. It is not a direct guarantee of the Subsidiary's debt; however, it represents a legally binding commitment to ensure the Subsidiary remains in a position to perform its obligations.
6. **Governing Law:** This letter shall be governed by and construed in accordance with the laws of [Insert Jurisdiction].

Yours faithfully,

For and on behalf of [Insert Name of Parent Company]

(Authorized Signature)

Name: [Insert Name]

Title: [Insert Title]