

- (b) DB may decline to enter into any swap on the terms proposed by Client.
- 3.4 DB hereby notifies Client, upon acceptance of a swap for clearing by a derivatives clearing organization, the original swap will be extinguished and will be replaced by two equal and opposite swaps with the derivatives clearing organization, and all the terms of the resulting swaps will conform to the product specifications of the cleared swap established pursuant to the rules of the derivatives clearing organization.
- 4. DAILY MARK.**
- 4.1 With respect to a cleared swap:
- (a) DB hereby notifies Client that Client has the right to receive the daily mark for such cleared swap from the relevant derivatives clearing organization; and
- (b) Client agrees that Client will obtain any daily mark in respect of any such cleared swap from either the futures commission merchant through which Client clears such swap or from the derivatives clearing organization on which such swap is cleared.
- 4.2 With respect to an uncleared swap:
- (a) Client agrees that, with respect to each uncleared swap between Client and DB, DB will provide Client a daily mark, provided that such daily mark will only be provided on New York business days and will be calculated by DB as of the close of business on the prior New York business day;
- (b) Client agrees that, in respect of the daily mark for an uncleared swap:
- (i) such daily mark may not necessarily be set at the price at which DB would agree to replace or terminate the uncleared swap;
- (ii) unless otherwise agreed in writing by DB and Client, margin calls in respect of the uncleared swap may be based on considerations other than such daily mark; and
- (iii) such daily mark may not necessarily be the value of the uncleared swap that is marked in DB's books;
- (c) Client agrees that DB can deliver any daily mark for an uncleared swap pursuant to this Section 4.2 at the email address provided in the Swap Addendum Annex or by posting it on a website as provided in Section 8.3; and
- (d) Client agrees that, notwithstanding anything in this Section 4.2 to the contrary, DB shall be under no obligation to disclose any confidential or proprietary information about any model used in preparing the daily mark for an uncleared swap.
- 5. SCENARIO ANALYSIS.**
- 5.1 DB hereby notifies Client that, for all swaps that are not "available for trading" on a designated contract market or a swap execution facility, Client may request and consult on the design of a scenario analysis to allow Client to assess its potential exposure in connection with such swap.
- 5.2 Client agrees that, in order to request a scenario analysis pursuant to Section 5.1, Client must submit a written request to DB a reasonable amount of time prior to execution of the swap and Client further agrees that the act of entering into a swap without having made such a written request to DB shall constitute a waiver of Client's right to receive a scenario analysis in respect of such swap.