

This Amendment No.1 (the "**First Amendment**"), effective as of the date set forth below (the "**Effective Date**"), modifies and supplements the Swap Trading Addendum (the "**Addendum**") and other Parts of the Dodd-Frank Protocol for US Swap Counterparties (collectively, the "**Dodd-Frank Protocol**") entered into between Client and DB in order to reflect certain counterparty status, portfolio reconciliation and dispute resolution requirements set out in Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade depositories dated 4 July 2012 ("**EMIR**").

Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Dodd-Frank Protocol.

1. **EMIR COUNTERPARTY STATUS**

1.1 Definitions. For purposes of this Section 1:

"**Balancing Payment Amount**" means, in relation to a swap, the amount, if any, required to be paid between the parties (which, for the avoidance of doubt, may be payable by or to Client) in order to reflect the difference between (1) pricing of the relevant swap by reference to the terms of such swap immediately prior to any amendments or modifications agreed by the parties pursuant to Section 1.4 below and (2) the pricing of the relevant swap by reference to the terms of such swap immediately following any amendments or modifications required to be made in order to comply with Section 1.4 below.

"**Cleared**" means, in respect of a swap, that such swap has been submitted to a central clearing house authorised under Article 14 of EMIR or recognised under Article 25 of EMIR for clearing relevant OTC derivative transactions.

1.2 NFC Representation. Client IS / IS NOT a Non-Financial Counterparty. Client represents to DB (which representation is deemed repeated as of the time of each Swap Transaction Event) that:

- (a) it is either: (X) organized or incorporated inside the European Union and is a non-financial counterparty (as defined in EMIR); or (Y) organized or incorporated outside the European Union and, to the best of its knowledge and belief, having given due and proper consideration to its status, would constitute a non-financial counterparty (as such term is defined in EMIR) if it were established in the European Union; and
- (b) the notional amounts of its relevant foreign exchange, credit, rates, equity, commodity and other derivative portfolios are lower than the thresholds for mandatory clearing stipulated in respect of EMIR.

1.3 Immediate Notice. Client will notify DB immediately by email at emir.classification@db.com if the representation given in Section 1.2 changes for any reason.

1.4 Breach; Remediation. If the representation given in Section 1.2 proves to have been incorrect or misleading in any material respect when made or deemed repeated, the parties will use all reasonable efforts, negotiating in good faith and a commercially reasonable manner either:

- (a) to agree and implement any amendments or modifications to the terms of swaps which are required to be Cleared and take any steps required to ensure that such swaps are Cleared before the applicable regulatory deadline, and to ensure the payment of any Balancing Payment Amount; or
- (b) to agree and implement any amendments or modifications to the terms of swaps which are not required to be Cleared and take any steps required to ensure that the relevant