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DEUTSCHE BANK AG
PRIVATE WEALTH MANAGEMENT DIVISION
DODD-FRANK PROTOCOL FOR
US SWAP COUNTERPARTIES
AMENDMENT NO. 1
6453332

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

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.

NFC Representation. Client |Xf IS / Q 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:

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

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.

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.

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:

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

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

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Portfolio Risk Mitigation Techniques (as defined below) are adhered to in respect of such

swaps by the sixth Business Day following the date on which both parties are aware that

representation given in Section 1.2 above was incorrect or misleading, or

such later date as the parties agree, and to ensure the payment of any Balancing Payment Amount by the same day.

Automatic Termination Event.

If the remedial steps described in Section 1.4 above have not been completed in time, it will constitute an Additional Termination Event under the Agreement, Deemed ISDA Master Agreement, or Subsequent Agreement, as applicable, in respect of which the swap(s) for which remedial steps have not been completed will be the sole Affected Transaction(s) and Client will be the sole Affected Party, provided that both parties will be Affected Parties for the purposes of Section 6(b)(iv) of the Agreement, Deemed ISDA Master Agreement, or Subsequent Agreement, as applicable.

For the purposes of any determination pursuant to Section 6(e) the Agreement, Deemed ISDA Master Agreement, or Subsequent Agreement, as applicable, following the designation of an Early Termination Date as a result of this Section 1.5: it will be deemed that Client is a non-financial counterparty to which mandatory clearing stipulated in EMIR does not apply (whether or not in fact this is the case); and where "Market Quotation" is designated as the payment measure, it will be deemed that Market Quotation would not produce a commercially reasonable result and "Loss" will apply in relation to the relevant Affected Transaction(s).

Without prejudice to the rights, powers, remedies and privileges provided by law, neither the making by a party of an incorrect or misleading status representation under Section 1.2 above nor the failure of a party to take any actions required under Section 1.4 above will constitute an Event of Default under the Agreement, Deemed ISDA Master Agreement, or Subsequent Agreement, as applicable.

FC Representation. Client 0 IS / Kl IS NOT a Financial Counterparty. Client represents to DB (which representation is deemed repeated as of the time of each Swap Transaction Event) that:

It is either: (X) organized or incorporated inside the European union and is a 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 financial counterparty (as such term is defined in EMIR) if it were

established in the European Union.

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EMIR PORTFOLIO RECONCILIATION RISK MITIGATION TECHNIQUES.

From the Effective Date, and in order to facilitate compliance with the portfolio reconciliation risk

mitigation techniques for OTC derivative transactions set out in Article 11(1)(b) of EMIR, as

supplemented by Article 13 of Chapter VIII of the Commission Delegated Regulation (EU) No 149/2013

of 19 December 2012 and published on 23 February 2013 in the Official Journal of the European Union

(collectively, the "Portfolio Risk Mitigation Techniques");

the references to "swaps" in Section 6.3 of the Addendum and in Part 7 of the Dodd-Frank

Protocol are construed to be references to each "OTC derivative" and "OTC derivative contract"

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(each as defined in Article 2(7) of EMIR) between the parties that is subject to the Portfolio

Reconciliation Risk Mitigation Techniques;

the definition of "Material Terms" in Part 7 of the Dodd-Frank Protocol is construed to mean

such information as is required for reconciliation under EMIR;

section 5 of Part 7 of the Dodd-Frank Protocol is deleted; and

the following sentence is added at the end of paragraph 6.2 of Part 7 of the Dodd-Frank Protocol:

"Any valuation in respect of one or more transactions used for the purposes of compliance with

the Portfolio Reconciliation Risk Mitigation Techniques will be without prejudice to and will not

be prejudiced by any other valuation with respect to such transaction(s) made for collateral, close

out, dispute or other purpose."

The parties agree to notify each other of the identity of any third party/-agent to be used for

portfolio reconciliation procedures by such means as may be agreed in writing for this purpose by

the parties.

EMIR DISPUTE RESOLUTION RISK MITIGATION TECHNIQUES.

From the Effective Date, and in order to facilitate compliance with the Dispute Resolution Risk

Mitigation Techniques (as defined below), the Addendum will be deemed to be amended by the addition

of the following text:

“DISPUTE RESOLUTION PROCEDURE.

For the purposes of this Dispute Resolution Procedure:

“Agreed Process” means any process agreed between the parties in respect of a Dispute

other than this Dispute Resolution Procedure including, without limitation, the process in

(a) Section 13 of any ISDA Master Agreement; (b) Paragraph 4 of an ISDA Credit

Support Annex (Bilateral Form - Transfer); (c) Paragraph 5 of each of the ISDA Credit

Support Deed (Bilateral Form - Security Interest) and the ISDA Credit Support Annex

(Bilateral Form); or (d) in respect of Valuations, the process set out in Sections 7.3 and

7.4 of the Addendum, in each case as may be amended between the parties, if applicable.

“Affiliate” means, in relation to any person, any entity controlled, directly or indirectly,

by the person, any entity that controls, directly or indirectly, the person or any entity

directly or indirectly under common control with the person. For this purpose, “control”

of any entity or person means ownership of a majority of the voting power of the entity or

person.

“Dispute” means any dispute between the parties (a) which, in the sole opinion of the

party delivering the relevant Dispute Notice, is required to be subject to this Dispute

Resolution Procedure (or other Agreed Process) pursuant to the Dispute Resolution Risk

Mitigation Techniques; and (b) in respect of which a Dispute Notice has been effectively

delivered.

“Dispute Date” means, with respect to a Dispute, the date on which a Dispute Notice is

effectively delivered by one party to the other party save that if, with respect to a Dispute,

both parties deliver a Dispute Notice the date on which the first in time of such notices is

effectively delivered will be the Dispute Date. Each Dispute Notice will be effectively

delivered if delivered in the manner agreed between the parties for the giving of notices in

respect of this agreement.

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"Dispute Notice" means a notice in writing which states that it is a dispute notice for the purposes of this Dispute Resolution Procedure and which sets out in reasonable detail the issue in dispute (including, without limitation, the transaction(s) to which the issue relates).
"Dispute Resolution Risk Mitigation Techniques" means the dispute resolution risk mitigation techniques for OTC derivative transactions set out in Article 1 l(l)(b) of EMIR as supplemented by Article 15 of Chapter VIII of the Commission Delegated Regulation (EU) No 149/2013 of 19 December 2012 and published on 23 February 2013 in the Official Journal of the European Union."
The parties agree that they will use this Dispute Resolution Procedure to identify and resolve Disputes between them:
either party may identify a Dispute by sending a Dispute Notice to the other party;
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on or following the Dispute Date, the parties will consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, by exchanging any relevant information and by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or the parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute;
and
(iii)
with respect to any Dispute that is not resolved within five Joint Business Days of the Dispute Date, refer issues internally to appropriately senior members of staff of such party or of its Affiliate, adviser or agent in addition to actions under (ii) immediately above (including actions under any Agreed Process identified and used under (ii) immediately above) and to the extent such referral has not occurred as a result of action under (ii) immediately above (including

any Agreed Process).

(c)

Each party agrees that, to the extent the Dispute Resolution Risk Mitigation Techniques

apply to each party, it will have internal procedures and processes in place to record and

monitor any Dispute for as long as the Dispute remains outstanding.

This Dispute Resolution Procedure and any action or inaction of either party in respect of

it are without prejudice to any rights or obligations the parties may possess in respect of

each other under any Agreed Process or other contractual agreement, by operation of law

or otherwise. Action or inaction by a party in respect of this Dispute Resolution

Procedure will not be presumed to operate as an exercise or waiver, in whole or part, of

any right, power or privilege such party may possess in respect of each other under any

Agreed Process or other contractual agreement, by operation of law or otherwise. In

particular, but without limitation, (X) the parties may seek to identify and resolve issues

and discrepancies between themselves before either party delivers a Dispute Notice; and

(Y) nothing in this Dispute Resolution Procedure obliges a party to deliver a Dispute

Notice following the identification of any such issue or discrepancy

(notwithstanding that

such issue or discrepancy may remain unresolved) or limits the rights of the parties to

serve a Dispute Notice, to commence or continue an Agreed Process (whether or not any

action under paragraph (b) above has occurred) or otherwise to pursue any dispute

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resolution process in respect of any such issue or discrepancy (whether or not any action

under paragraph (b) has occurred).

Without prejudice to the rights, powers, remedies and privileges provided by law, failure

by a party to take any actions required by or to otherwise comply with this Dispute

Resolution Procedure will not constitute an event of default in respect of such party or

any other event which permits either party to terminate any transaction under this or any

other agreement.

If the European Commission adopts an implementing act in respect of the

United States

of America pursuant to Article 13 of EMIR and makes the declarations stated in Article 13 of EMIR, at least in respect of the Portfolio Reconciliation Risk Mitigation

Techniques and Dispute Resolution Risk Mitigation Techniques, either party may, by

giving at least one month's written notice to the other party, cause this Dispute Resolution

Procedure to be removed from the Addendum.

CONFIDENTIALITY WAIVER.

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With effect from September 15, 2013, the Addendum is amended by the addition of the following

text:

"Notwithstanding anything to the contrary in this Addendum or in any non-disclosure,

confidentiality or similar agreement between the parties, each party hereby consents to the

disclosure of information to the extent required by this Addendum, EMIR or any applicable

supporting law, rule or regulation which mandate reporting and/or retention of transaction and

similar information (the "Reporting Requirements"). Each party acknowledges that disclosures

made pursuant to this provision may include, without limitation, the disclosure of trade

information including a party's identity (by name, identifier or otherwise) to any trade repository

registered in accordance with Article 55 of EMIR or, if no trade repository so registered can

accept the information to be reported to it under the Reporting Requirements, recognised in

accordance with Article 77 of EMIR (each such repository, a "TR") and relevant regulators and

that such disclosures could result in certain anonymous transaction and pricing data becoming

available to the public. Each party further acknowledges that, for purposes of complying with

regulatory reporting obligations, a TR may engage the services of a global trade repository

regulated by one or more governmental regulators, provided that such regulated global trade

repository is subject to comparable confidentiality provisions as is a TR. For the avoidance of

doubt, to the extent that applicable non-disclosure, confidentiality, bank secrecy or other law

imposes non-disclosure requirements on transaction and similar information required to be

disclosed pursuant to the Reporting Requirements but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each party for purposes of such other applicable law. Each party acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the disclosing party's home jurisdiction."

MISCELLANEOUS.

This First Amendment constitutes the entire agreement and understanding of the parties with respect to the subject matter thereof.

No amendment or waiver in respect of this First Amendment will be effective unless in writing and executed by each of the parties.

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Any failure or delay in exercising any right, power or privilege in respect of this First

Amendment will not be presumed to operate as a waiver thereof.

This First Amendment shall be governed by the law (and not the law of conflicts) of the State of New York.

This First Amendment may be executed and delivered in counterparts (including by facsimile or email transmission), each of which will be deemed an original.

(Remainder of page left blank.)

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IN WITNESS WHEREOF, the parties having caused this First Amendment to be duly executed by their respective authorized officers.

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Legal Name of Client Swap Vehicle:

Authorized Signatory Signature:

Name:

Title:

Date:

DEUTSCHE BANK AG

Authorized Signatory Signature:

Name:

Title:

Date:

Authorized Signatory Signature:

Name:

Title:

Date:

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