

All capitalized terms used herein and not otherwise defined shall have the respective meanings provided (a) in the ISDA August 2012 DF Protocol Supplement Agreement, published by International Swaps and Derivatives Association, Inc. (“ISDA”) on August 13, 2012 with respect to “Swaps” (as defined therein) and (b) in the ISDA SBS Supplement I, published by ISDA on May 3, 2021 with respect to “SBS” (as defined therein). References to “SD” or “SBSD” shall mean Deutsche Bank AG (“DBAG”) and references to “Counterparty” shall mean you, if you are transacting with DBAG and you are a U.S. person, or if you are transacting in SBS with DBAG are not a U.S. Person, but the SBS is arranged, negotiated or executed by personnel of DBAG located in the United States.

1. Scenario Analysis (Swaps Only)

If Counterparty is not a Regulated Swap Entity, prior to any Swap Transaction Event with respect to any Swap that is not “available for trading” (as such term is defined in CFTC Regulations) on a DCM or SEF, Counterparty can request, and consult on the design of, a scenario analysis to allow Counterparty to assess its potential exposure in connection with such Swap.

2. Daily Mark

- a. If Counterparty is not a Regulated Swap Entity, Counterparty has the right to receive the daily mark for (a) cleared Swaps originally executed by Counterparty with DBAG from the relevant DCO and (b) cleared SBS originally executed by Counterparty with DBAG from the relevant clearing agency through which Counterparty clears such cleared SBS or another third party.
- b. If Counterparty is not a Regulated Swap Entity, DBAG hereby discloses to Counterparty, in respect of a daily mark for any uncleared Swap provided to Counterparty by DBAG pursuant to CFTC Rule 23.431(d)(3)(ii) or SBS provided to Counterparty by DBAG pursuant to SEC Rule 15Fh-3(c)(2), that:
 - i. the daily mark may not necessarily be a price at which either Counterparty or DBAG would agree to replace or terminate the Swap/SBS;
 - ii. unless otherwise expressly agreed by the parties, calls for margin may be based on considerations other than the daily mark provided to Counterparty; and
 - iii. the daily mark may not necessarily be the value of the Swap/SBS that is marked on the books of DBAG.

3. Clearing

- a. If Counterparty is not a Regulated Swap Entity, with respect to any Swap/SBS entered into between Counterparty and DBAG under the Agreement that is subject to the mandatory clearing requirements under Section 2(h) of the Commodity Exchange Act (with respect to Swaps) or Section 3Ca-1 of the SEA (with respect to SBS), Counterparty has the sole right to select (a) with respect to Swaps, the DCO at which the Swap will be cleared and (b) with respect to SBS, the clearing agencies through which DBAG is authorized or permitted (directly or through a designated clearing member) to clear the SBS. Upon acceptance of a Swap by a DCO: (a) the original Swap between DBAG and Counterparty is extinguished; (b) the original Swap between DBAG and Counterparty is replaced by an equal and opposite Swap with the DCO; and (c) all terms of the Swap shall conform to the product specifications of the cleared Swap established under the DCO’s rules.

- b. If Counterparty is not a Regulated Swap Entity, with respect to (a) any Swap entered into between Counterparty and DBAG under the Agreement that is not subject to the mandatory clearing requirements under Section 2(h) of the Commodity Exchange Act, Counterparty may elect to clear such Swap and has the sole right to select the DCO at which the Swap will be cleared and (b) any SBS entered into between Counterparty and DBAG under the Agreement that is not subject to the mandatory clearing requirements under Section 3Ca-1 of the SEA, Counterparty may elect to clear such SBS and has the sole right to select the clearing agency at which the SBS will be cleared, provided it is a clearing agency at which DBAG is authorized or permitted (directly or through a designated clearing member) to clear the SBS. Upon acceptance of a Swap SBS by a Clearing Agency: (a) the original SBS between DBAG and Counterparty is extinguished; (b) the original SBS between DBAG and Counterparty is replaced by an equal and opposite SBS with the Clearing Agency; and (c) all terms of the SBS shall conform to the product specifications of the cleared SBS established under the Clearing Agency's rules.
- c. Please find below a list of the clearing agencies that accept SBS for clearing, and at which DBAG is authorized or permitted (directly or through a designated clearing member) to clear SBS:
 - a. ICE Clear Credit LLC
 - b. ICE Clear Europe Limited
 - c. Japan Securities Clearing Corporation
 - d. LCH Clearnet SA

4. Special Entities

- a. If Counterparty is an employee benefit plan defined in Section 3 of ERISA that is not subject to Title I of ERISA, (a) DBAG hereby notifies Counterparty of its right to elect to be treated as a special entity pursuant to CFTC Rule 23.430(c) and (b) DBAG hereby notifies Counterparty, pursuant to SEC Rule 15Fh-3(a), that Counterparty has the right to elect not to be treated as a special entity for purposes of transacting in SBS pursuant to SEC Rule 15Fh-2(d)(4).