



## External Business Conduct Rights

All capitalized terms used herein and not otherwise defined shall have the respective meanings provided in the ISDA August 2012 DF Protocol Supplement Agreement, published by International Swaps and Derivatives Association, Inc. (“ISDA”) on August 13, 2012. References to “SD” shall mean Deutsche Bank AG and DB Energy Trading LLC, respectively, and references to “Counterparty” shall mean you, if you are transacting with (1) DB Energy Trading LLC (whether or not you are a U.S. person) and/or (2) Deutsche Bank AG and you are a U.S. person.

### 1. Scenario Analysis

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 cleared swaps originally executed by Counterparty with SD from the relevant DCO.
- b. If Counterparty is not a Regulated Swap Entity, SD hereby discloses to Counterparty, in respect of a daily mark for any uncleared Swap provided to Counterparty by SD pursuant to CFTC Rule 23.431(d)(3)(ii), that:
  - i. the daily mark may not necessarily be a price at which either Counterparty or SD would agree to replace or terminate the Swap;
  - 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 that is marked on the books of SD.

### 3. Clearing

- a. If Counterparty is not a Regulated Swap Entity, with respect to any Swap entered into between Counterparty and SD under the Agreement that is subject to the mandatory clearing requirements under Section 2(h) of the Commodity Exchange Act, Counterparty has the sole right to select the DCO at which the Swap will be cleared.
  - b. If Counterparty is not a Regulated Swap Entity, with respect to any Swap entered into between Counterparty and SD 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.
-



4. Special Entities

- a. If CP is an employee benefit plan defined in Section 3 of ERISA that is not subject to Title I of ERISA, SD hereby notifies Counterparty of its right to elect to be treated as a special entity pursuant to CFTC Rule 23.430(c).