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## Close-out Amount Protocol

We refer to the Close-out Amount Protocol published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") on February 27, 2009 (the "**Protocol**") and to our Memorandum of Law dated December 10, 2004 on the enforceability of close-out netting under the 1987 ISDA Master Agreements, the 1992 ISDA Master Agreements and the 2002 ISDA Master Agreement in German Law, as updated by our letters to ISDA dated November 2, 2005, October 11, 2006 and October 2, 2007 (the "**Netting Memorandum**"). On the assumption that the changes intended by the Protocol are effective as a matter of the governing law of the Covered Master Agreement (as defined in the Protocol), we confirm that the changes made by the Protocol do not adversely affect the conclusions reached in our Netting Memorandum.

In addition, we refer to our Memorandum of Law for the Bundesverband deutscher Banken e.V. dated October 5, 2007 (the "**Core Memorandum**") regarding the clarification of the Netting Memorandum in respect of modifications to core provisions of the 1992 ISDA Master Agreements and the 2002 ISDA Master Agreement and confirm that to the extent that the amendments made by the Protocol alter core provisions of the 1992 ISDA Master Agreement, those amendments should be deemed included in the Annex to the Core Memorandum as alterations to the core provisions which do not adversely affect the conclusions reached in our Netting Memorandum in relation to the 1992 Master Agreement.

This confirmation is subject to the same assumptions and limitations as set out in our Netting Memorandum and may be relied upon by ISDA members only for the purposes expressly set forth therein.

Yours sincerely,

  
Hendrik Haag