

Article 1 Profit transfer

(1) The Sub-Company undertakes to transfer to the Parent Company its entire profit as defined in article 2 herein subject to the following provision.

(2) The Sub-Company may only allocate parts of its net profit for the year to its miscellaneous reserves with the Parent Company's consent. The Parent Company undertakes to grant such consent if and to the extent that this is permissible under commercial law and is deemed necessary in the light of reasonable commercial judgment particularly on the basis of the requirements of banking supervisory law.

Miscellaneous reserves formed during the term of this Agreement shall be dissolved and used to settle any loss or shall be transferred as profit if the Parent Company requests this and this is justified in the light of reasonable commercial judgment and particularly on the basis of the requirements of banking supervisory law.

(3) No proceeds from the dissolution of reserves formed prior to the commencement of this Agreement shall be transferred.

(4) The provisions set out in Sections 291 et seq. of the German Stock Corporation Act, particularly Sections 300 No. 1 and 301, as amended from time to time, shall be observed.

Article 2 Calculation of profit and loss

(1) The Sub-Company's profit and loss shall be calculated in accordance with the provisions of commercial law, particularly those governing restrictions on dividend payouts, and subject to the applicable provisions governing corporate income tax.

(2) The provisions set out in Sections 291 et seq. of the German Stock Corporation Act, particularly Sections 300 No. 1 and 301, as amended from time to time, shall be observed.

Article 1 Profit transfer

(1) The Sub-Company undertakes to transfer to the Parent Company its entire profit as defined in article 2 herein subject to the following provision.

(2) When preparing its annual financial statements, the Sub-Company may, at its own discretion and as far as this is economically justified in the light of reasonable commercial judgment, reduce the amount of profit to be transferred by allocating part or all of its profit to its miscellaneous reserves (Section 272 (3) of the German Commercial Code) or to the special item for general banking risks (Section 340g of the German Commercial Code) before making a payment to the Parent Company.

Miscellaneous reserves formed during the term of this Agreement shall be dissolved and used to settle any loss or shall be transferred as profit if the Parent Company requests this and this is justified in the light of reasonable commercial judgment and particularly on the basis of the requirements of banking supervisory law.

(3) No proceeds from the dissolution of reserves formed prior to the commencement of this Agreement shall be transferred.

(4) The provisions set out in Sections 291 et seq. of the German Stock Corporation Act, particularly Sections 300 No. 1 and 301, as amended from time to time, shall be observed.

Article 2 Calculation of profit and loss

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(2) The provisions set out in Sections 291 et seq. of the German Stock Corporation Act, particularly Sections 300 No. 1 and 301, as amended from time to time, shall be observed.

Article 3 Absorption of loss

(1) The Parent Company shall provide compensation for any net loss otherwise sustained by the Sub-Company during the term of the Agreement in accordance with the provisions of Section 302 of the German Stock Corporation Act, as amended from time to time.

(2) The provisions set out in Sections 291 et seq. of the German Stock Corporation Act, as amended from time to time, shall be observed.

Article 4 Right to receive information

The Parent Company may at all times inspect the Sub-Company's books and other business records. The management of the Sub-Company undertakes to provide the Parent Company with all information that it requests on the Sub-Company's affairs.

Article 3 Absorption of loss

(1) The Parent Company shall provide compensation for any net loss otherwise sustained by the Sub-Company during the term of the Agreement in accordance with the provisions of Section 302 of the German Stock Corporation Act, as amended from time to time.

(2) The provisions set out in Sections 291 et seq. of the German Stock Corporation Act, as amended from time to time, shall be observed.

Article 4 Right to receive information

The Parent Company may at all times inspect the Sub-Company's books and other business records. The management of the Sub-Company undertakes to provide the Parent Company with all information that it requests on the Sub-Company's affairs.

current version

Article 5 Duration and termination of the Agreement

(1) This Agreement shall take effect on 1 January 2014 for an indefinite period.

(2) It may not be terminated in the first ten years. Thereafter it may be terminated at the end of any of the Sub-Company's fiscal years subject to two years' prior notice. Notice of termination shall be served in writing. The date on which notice of termination is received by the other party shall be decisive for determining whether the notice period has been duly observed.

(3) This Agreement may be amended if this is required under banking supervisory law.

(4) If this Agreement expires, the Parent Company shall provide the Sub-Company's creditors with collateral in accordance with Section 303 of the German Stock Corporation Act.

new version

Article 5 Duration and termination of the Agreement

(1) This Agreement shall take effect on 1 January 2014 for an indefinite period.

(2) It may not be terminated in the first ten years. Thereafter it may only be terminated at the end of a fiscal year – with effect from the beginning of the following fiscal year – subject to two years' prior notice, it being agreed that this shall not alter the Parent Company's obligation to grant the Sub-Company full compensation in accordance with the terms of the Agreement for any losses arising during the current fiscal years; this shall likewise not prejudice the Sub-Company's contractual obligation to transfer the profits arising during the current fiscal years. Notice of termination shall be served in writing. The date on which notice of termination is received by the other party shall be decisive for determining whether the notice period has been duly observed. Section 10 (5) of the German Banking Act shall apply.

(3) This Agreement may be amended if this is required under banking supervisory law.

(4) If this Agreement expires, the Parent Company shall provide the Sub-Company's creditors with collateral in accordance with Section 303 of the German Stock Corporation Act.