

## Execution Copy

**Amended and Restated Silent Partnership Agreement, dated as of February 25, 2010, amending and restating the Silent Partnership Agreement providing for 150,000 Partnership Interests (*stille Gesellschaften*) each providing for a Partnership Capital Contribution of ¥100,000 with a Total Partnership Interest Capital Contribution of ¥15,000,000,000** dated March 29, 2001 between Dresdner Capital LLC IV, a limited liability company formed under the laws of the State of Delaware (the "LLC") and The Bank of New York Mellon, formerly known as The Bank of New York ("The Bank of New York Mellon"), a New York banking corporation, acting not in its individual capacity but solely as property trustee on behalf of Dresdner Funding Trust IV (the "Property Trustee", which definition shall include any duly appointed successor of The Bank of New York Mellon as Property Trustee of Dresdner Funding Trust IV), a statutory business trust created under the laws of the State of Delaware (the "Trust").

### Whereas:

(A) On March 29, 2001 the LLC entered into, with the Property Trustee on behalf of the Trust, a partnership agreement providing for 150,000 silent partnership interests;

(B) On March 29, 2001 the Trust issued 150,000 dated silent partnership certificates, each having a stated liquidation amount of ¥100,000 (the "Certificates") and each representing a beneficial interest in one silent partnership interest, and the Trust passes through to the holders of the Certificates all rights, including payments received, in respect of the silent partnership interests created by this Silent Partnership Agreement (the "Agreement");

(C) The LLC initially used the proceeds from the silent partnership contributions and the issuance of its common securities to purchase from Dresdner Bank AG (the "Bank"), New York branch (the "Branch"), a subordinated note (the "Subordinated Note") in the principal amount of ¥15,015,000,000 issued by the Bank, acting through the Branch, that matures on March 31, 2033, subject to extension as described in the provisions of the Subordinated Note. The rights of the LLC under the Subordinated Note are subject to a waiver and improvement agreement, dated March 29, 2001, between the Bank, acting through the Branch, and the LLC (the "Waiver and Improvement Agreement"), providing, *inter alia*, for the waiver by the LLC under certain circumstances of the right to receive payment of principal and interest under the Subordinated Note and the reinstatement of such obligations under certain circumstances, as further described in the Waiver and Improvement Agreement; and

(D) On the date of this Amended and Restated Silent Partnership Agreement, the LLC and the Property Trustee as Holder of 100% in Liquidation Preference of the outstanding Partnership Interests intend to agree to amend certain terms of the Silent Partnership Agreement; and

(E) On the date of this Amended and Restated Silent Partnership Agreement, the LLC and the Bank, acting through the Branch, with the consent of the Property Trustee as Holder of 100% in Liquidation Preference of the outstanding Partnership Interests, agree to amend certain terms of (i) the Subordinated Note and (ii) the Waiver and Improvement Agreement.

(F) By resolution, the Board of Directors of the LLC approved and adopted this Amended and Restated Silent Partnership Agreement.

(G) The funds contributed to the LLC as silent partnership capital contributions are intended to be recognised as consolidated lower tier two capital (subordinated liabilities in the meaning of Section 10(5a) of the KWG (as defined below) (*längerfristige nachrangige Verbindlichkeiten*)) of the Bank together with its subsidiaries for purposes of calculating compliance with regulatory capital requirements (such subsidiaries and the Bank together the "Group") under the relevant bank regulatory provisions applicable in Germany and under the international bank capital standards promulgated by the Committee on Banking Supervision at the Bank for International Settlements ("Lower Tier Two Capital").

**The parties hereby agree as follows:**

1. The Partnership Interests

(1) This silent partnership agreement creates 150,000 dated silent partnerships (*stille Gesellschaften*) (each a "Partnership Interest" and together the "Partnership Interests") between the LLC and the Trust acting on behalf of the investors in the Certificates.

(2) Each Partnership Interest represents a silent partnership participation in the business of the LLC.

(3) The rights under the Partnership Interests rank *pari passu* among themselves.

(4) Following a transfer of Partnership Interests under Section 12, the rights of the transferee in respect of the Partnership Interests transferred will be evidenced by a transfer certificate substantially in the form attached hereto as Annex A.

2. The Partnership Interest Capital Contributions

(1) The Trust shall make a capital contribution (each a "Partnership Interest Capital Contribution") in the amount of ¥100,000 in respect of each Partnership Interest (the "Initial Nominal Value"). Each Partnership Interest shall have a liquidation preference of ¥100,000 (the "Liquidation Preference").

(2) The Partnership Interest Capital Contribution for each Partnership Interest is payable in full to the LLC upon the closing of the offering and sale of the Certificates.

3. Profit Participation; Distributions

(1) The holders of the Partnership Interests shall participate in the profits of the LLC's business in accordance with the following provisions:

(a) the LLC shall prepare a Semi-Annual Income Statement for each Fiscal Semi-Annual Period at the end of such Fiscal Semi-Annual Period in order to make Distributions;

(b) if the Semi-Annual Income Statement shows an Available Distributable Profit for the relevant Fiscal Semi-Annual Period, the Silent Partnership Interests shall participate in such Available Distributable Profit by receiving Distributions up to the Maximum Amount. The Available Distributable Profit shall first be applied towards making Distributions and thereafter towards

the payments of dividends in respect of the LLC Common Securities or creating reserves. The board of directors of the LLC shall declare (or, if it fails to do so, shall be deemed to have declared), and the LLC shall make, Distributions in respect of such Fiscal Semi-Annual Period on the Distribution Payment Date for such Fiscal Semi-Annual Period if and to the extent the holders of Partnership Interests are entitled to such Distributions in accordance with the provisions of this Agreement. If the Available Distributable Profit is sufficient to make Distributions in the Maximum Amount, the LLC shall make Distributions in the Maximum Amount;

(c) no dividends shall be paid on the LLC Common Securities in respect of any Fiscal Semi-Annual Period unless Distributions at the Maximum Amount have been made in respect of such Fiscal Semi-Annual Period;

(d) if a Semi-Annual Income Statement does not show an Available Distributable Profit for the relevant Fiscal Semi-Annual Period, no Distributions will be made in respect of such Fiscal Semi-Annual Period;

(e) Distributions which have not been declared or deemed to be declared shall be missed, shall not accumulate and will not be made from Available Distributable Profits attributable to any future Fiscal Semi-Annual Period;

(f) if the Available Distributable Profit is not sufficient to make Distributions at the Maximum Amount for any Fiscal Semi-Annual Period, Distributions will be made pro rata among the Partnership Interests;

(g) notwithstanding the foregoing paragraphs (a) - (f), no Distributions will be declared or deemed to be declared if and for so long as the Current Nominal Value (as defined in Section 4(3)(a) below) of the Partnership Interests is less than the Liquidation Preference as a result of the notional allocation of an Accumulated Deficit (as defined in Section 4(3)(b) below) to the Partnership Interests, unless the Available Distributable Profit for the relevant Fiscal Semi-Annual Period results from interest payments by the Bank, acting through the Branch, in respect of the Subordinated Note during a Shift Period, pursuant to Section 5 of the Waiver and Improvement Agreement; and

(h) notwithstanding any provision of this Agreement to the contrary, the LLC shall not make Distributions to the extent such Distributions would violate applicable law.

(2) Certain definitions first used in this Section 3:

(a) "Available Distributable Profit" for a particular Fiscal Semi-Annual Period means the Profit of the LLC with respect to such Fiscal Semi-Annual Period;

(b) "Business Day" means any day that is both (i) a Target business day and (ii) a day other than a Saturday, Sunday or a day on which banking institutions in the City of New York and Tokyo or, so long as any Certificates are listed on the Luxembourg Stock Exchange, banking institutions in Luxembourg are authorized or required by law or executive order to remain closed;

(c) "Distribution Payment Date" means, with respect to the first Fiscal Semi-Annual Period, March 31 and, with respect to the second Fiscal Semi-Annual

Period, September 30. If a Distribution Payment Date falls on a day that is not a Business Day, the payment shall be made on the next succeeding Business Day without adjustment, interest or further payment as a result of the delay. The first Distribution Payment Date shall be September 30, 2001;

(d) "Distribution Period" means the period from and including the date the capital contributions in respect of the Partnership Interests are paid to the LLC to and excluding the first Distribution Payment Date, and each period thereafter from and including the immediately preceding Distribution Payment Date to and excluding the Distribution Payment Date next following the beginning of such Distribution Period;

(e) "Distributions" means periodic payments in satisfaction of the profit participation of the holders of Partnership Interests;

(f) "Fiscal Semi-Annual Period" means the six-month period commencing on the first day of the fiscal year of the LLC and each six-month period thereafter commencing on the day immediately following the last day of the preceding six-month period;

(g) "Maximum Amount" means an amount equal to 3.5% p.a. on the Initial Nominal Value of each of the Partnership Interests to be made in respect of a Distribution Period plus any Additional Amounts (as defined in Section 9) in respect thereof. Distributions in respect of Distribution Periods of less than one year will be calculated on the basis of 360 days per year and 30 days per each month;

(h) "Profit" of the LLC with respect to any Fiscal Semi-Annual Period means the profit earned in such Fiscal Semi-Annual Period as shown in the relevant Semi-Annual Income Statement;

(i) "Semi-Annual Income Statement" means the unaudited income statement of the LLC covering a Fiscal Semi-Annual Period and prepared in accordance with U.S. GAAP;

(j) "Shift Period", "Shift Event", "Ordinary Shares", "Parity Securities" and "Junior Securities" have the meanings defined in the Waiver and Improvement Agreement, as amended;

(k) "LLC Common Securities" means the common limited liability company interests of the LLC acquired by the Bank, acting through the Branch:  
and

(l) "U.S. GAAP" means accounting principles generally accepted in the United States.

#### 4. Loss Participation; Reduction of the Initial Nominal Value of Partnership Interests

(1) If a Semi-Annual Balance Sheet shows an Accumulated Deficit in respect of a Fiscal Semi-Annual Period, such Accumulated Deficit will be allocated on a notional basis first to the Paid Additional Capital of the LLC Common Securities until such Paid Additional Capital is exhausted and then pro rata among the LLC Common Securities and the Partnership Interests in proportion to the Initial Nominal Value of the Partnership Interests and the nominal value of the LLC Common Securities. Such allocation of Accumulated Deficit will be made solely on a notional basis for purposes of

allocating losses among the Partnership Interests and the LLC Common Securities and, accordingly, will not result in the actual write down of the nominal value of either the Partnership Interests or the LLC Common Securities.

(2) If subsequent to any allocation of an Accumulated Deficit as provided in Section 4(1) a Semi-Annual Income Statement shows an Available Distributable Profit in respect of the relevant Fiscal Semi-Annual Period, such Available Distributable Profit shall be used, except as provided in Section 3(1)(g), (a) first to reduce the Accumulated Deficit down to zero and to reverse the notional allocations made in accordance with Section 4(1) in the reverse of the order in which they were made and (b) then for the payment of Distributions in respect of such Fiscal Semi-Annual Period until such Distributions have been made up to the Maximum Amount.

(3) Certain definitions first used in this Section 4:

(a) "Accumulated Deficit" means any deficit in excess of retained earnings accumulated in periods having commenced after the Partnership Interest Capital Contributions have been received by the LLC, as shown in the Semi-Annual Balance Sheet of the LLC for the relevant Fiscal Semi-Annual Period.

(b) "Current Nominal Value" means the notional current nominal value of the Partnership Interests that will initially equal the Initial Nominal Value and that will thereafter be reduced on a notional basis to reflect the allocation of any Accumulated Deficit and the reversal thereof.

(c) "Paid Additional Capital" means the capital paid to the LLC upon the issuance of the LLC Common Securities in excess of the nominal value of the LLC Common Securities.

(d) "Semi-Annual Balance Sheet" means the unaudited unconsolidated balance sheet of the LLC covering a Fiscal Semi-Annual Period and prepared in accordance with U.S. GAAP.

#### 5. Maturity; Repayment

(1) The term of the Partnership Interests ends on March 31, 2033 (the "Scheduled Partnership Interest Maturity Date").

(2) If the Scheduled Partnership Maturity Date occurs during a Shift Period, the maturity of the Partnership Interests will be extended to the earlier of (i) the date liquidation proceedings are commenced in respect of the LLC in connection with the commencement of liquidation proceedings in respect of the Bank and (ii) the date immediately following the last day of the Shift Period (such earlier date the "Extended Maturity Date" and together with the Scheduled Partnership Maturity Date the "Partnership Interest Maturity Date"). If a Partnership Interest Maturity Date falls on a day that is not a Business Day, the applicable payment will be made on the next Business Day without adjustment, interest or further payment as a result of the delay.

(3) Upon maturity, the Partnership Capital Contributions shall be repaid at the then Current Nominal Value of the Partnership Interests, plus accrued and unpaid Distributions for the then current Distribution Period, except where an Extended Maturity Date occurs during the liquidation of the Bank in which case the holders of Partnership Interests shall receive the amounts to which they are entitled in connection with the related liquidation of the LLC in accordance with Section 6 below.

(4) Partnership Capital Contributions which have become due for repayment, but are not paid on the Partnership Interest Maturity Date, shall (except as otherwise provided for in the second sentence of Section 3(2)(d)) bear interest from the Partnership Interest Maturity Date (inclusive) until the date of payment (exclusive) at 3.5% p.a.

#### 6. Liquidation of the LLC

(1) In the event of any liquidation of the LLC the holders of Partnership Interests will be entitled to receive out of the assets of the LLC available for distribution, after satisfaction of any claims of any unsubordinated creditors (whether by payment or the making of reasonable provision for payment thereof), if any, and before satisfaction of any claims of any Junior Securities, if any, and any indebtedness that by its terms is subordinated to the Partnership Interests, if any, and any distribution of assets to the holders of the LLC Common Securities, an amount per Partnership Interest equal to the sum of (i) the Liquidation Preference (notwithstanding any prior notional, reduction of the Initial Nominal Value to the Current Nominal Value) and (ii) any unpaid Distributions at the Maximum Amount in respect of each Partnership Interest for the then current Distribution Period (together the "Liquidation Distribution"). In the event that the Liquidation Distribution cannot be made in full because the LLC does not have sufficient funds to do so, the funds available for distribution will be distributed on a pro rata basis among the Partnership Interests.

(2) The holders of Partnership Interests are not entitled to receive any liquidation surplus of the LLC.

#### 7. Call Provisions

(1) Prior to the Partnership Interest Maturity Date and except during a Shift Period the Partnership Interests may be called for early redemption, in part or in full, by the LLC on March 31, 2031 (the "First Call Date"), and thereafter on any Distribution Payment Date (such date, together with the First Call Date, the "Call Date") for an amount per Partnership Interest equal to the Current Nominal Value plus any unpaid Distributions for the then current Distribution Period (i) with the prior consent of the German Federal Financial Markets Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "BaFin") and (ii) upon no less than 30 and no more than 60 days' written notice to holders of Partnership Interests prior to the Call Date.

(2) The LLC may not call any Partnership Interests prior to the Partnership Interest Maturity Date unless the Current Nominal Value of each Partnership Interest is equal to the Liquidation Preference.

(3) Unless the LLC defaults in payment of the call price, on and after the Call Date Distributions will cease to accrue on the Partnership Interests, or portions thereof, called for redemption.

(4) In the event that fewer than all of the outstanding Partnership Interests are to be called, the number of Partnership Interests to be called shall be determined by the board of directors of the LLC, and the Partnership Interests to be called shall be determined by lot or pro rata as may be determined by the board of directors in its equitable discretion. The method for determining the Partnership Interests to be called, in whole or in part, must satisfy any applicable requirements of any securities exchange or automated quotation system on which the Certificates may then be listed or quoted and, if any of the Certificates are then held in a clearing system, any applicable requirements of

such clearing system. The LLC shall promptly give notice, in writing to the registrar and transfer agent in respect of the Certificates, of the Partnership Interests to be called and, in the event less than all of the Partnership Interests are to be called, the aggregate Liquidation Preference of the Partnership Interests to be called.

(5) If full Distributions on any Partnership Interest are unpaid, (i) no Partnership Interests shall be redeemed unless all outstanding Partnership Interests are redeemed and (ii) the LLC shall not purchase or otherwise acquire any Partnership Interests or Certificates, *provided, however*, that the LLC may purchase or acquire Partnership Interests or Certificates pursuant to a purchase or exchange offer made on the same terms to holders of all outstanding Partnership Interests or Certificates.

#### 8. Early Redemption

(1) Prior to the First Call Date and except during a Shift Period, the Partnership Interests may be redeemed in full, and not in part, by the LLC upon the occurrence of an LLC Early Redemption Event at the Early Redemption Amount (i) with the prior consent of the FBSA and (ii) upon no less than 30 and no more than 60 days' written notice to the holders of Partnership Interests prior to the date of such redemption (such date of redemption being the "Early Redemption Date").

(2) The LLC may not redeem the Partnership Interests prior to the First Call Date as a result of an LLC Early Redemption Event unless the Current Nominal Value of each Partnership Interest is equal to the Liquidation Preference.

(3) Unless the LLC defaults in payment of the redemption price, on and after the Early Redemption Date, Distributions will cease to accrue on the Partnership Interests called for redemption.

(4) Certain definitions first used in this Section 8:

(a) "Capital Event" means the determination by the Bank that the Partnership Interest Capital Contributions may not be included in the consolidated Lower Tier Two Capital for purposes of the *Kreditwesengesetz* (German Banking Act - "KWVG") or the rules of the Committee on Banking Supervision at the Bank for International Settlements, Basle, Switzerland.

(b) "Early Redemption Amount" means the greater of (i) the Current Nominal Value plus any unpaid Distributions for the then current Distribution Period, based on the Available Distributable Profit for the period ending on the Early Redemption Date determined on the basis of an income statement for the LLC covering such period, and (ii) the Make Whole Amount.

(c) "Investment Company Event" means that the Bank will have requested and received an opinion of a nationally recognized United States law firm, experienced in such matters, to the effect that there is more than an insubstantial risk that the LLC is or will be considered an "investment company" within the meaning of the U.S. Investment Company Act of 1940, as amended.

(d) "LLC Early Redemption Event" means (i) a Tax Event with respect to the LLC, or (ii) an Investment Company Event with respect to the LLC or (iii) a Capital Event.

(e) "Make Whole Amount" means the amount defined in Section 3(b)(ii) of the provisions of the Subordinated Note.

(f) "Relevant Jurisdiction" means the Federal Republic of Germany, the United States or, if different, the jurisdiction of residence of any obligor on the Partnership Interests, the Subordinated Note or any Eligible Intercompany Investment.

(g) "Tax Event" means receipt by the Bank of an opinion of a nationally recognized law firm or other nationally recognized tax adviser in the Relevant Jurisdiction, experienced in such matters, to the effect that, as a result of (i) any amendment to, or clarification of, or change (including any announced prospective change) in the laws or treaties (or any regulation promulgated thereunder) of the Relevant Jurisdiction or any political subdivision or authority therein or thereof having power to tax, (ii) any judicial decision, official administrative pronouncement, published or private ruling, regulatory procedure, notice or announcement (including any notice or announcement of intent to adopt such procedures or regulations) (an "Administrative Action") or (iii) any amendment to, clarification of, or change in the official position or the interpretation of any Administrative Action or any interpretation or pronouncement that provides for a position with respect to any Administrative Action that differs from the theretofore generally accepted position, in each case, by any legislative body, court, governmental authority or regulatory body, irrespective of the manner in which such amendment, clarification, or change is made known, which amendment, clarification, change or Administrative Action is effective, or which interpretation, pronouncement or decision is announced, on or after the date of the original execution of this Agreement and the Certificates, there is more than an insubstantial risk (A) that either the Trust or the LLC, as the case may be, is or will be subject to more than a *de minimis* amount of taxes, duties or other governmental charges or (B), that the Trust, the LLC, the Bank, acting through the Branch, or the issuer of any Eligible Intercompany Investments, as the case may be, would be required to pay any Additional Amounts (as defined in Section 9 below).

#### 9. Payments of Additional Amounts

The LLC shall pay, subject to the same exceptions as are set forth in Section 2 of the provisions of the Subordinated Note, such Additional Amounts (as defined in Section 2 of the provisions of the Subordinated Note) to each holder of Partnership Interests as may be necessary in order that every net payment in respect of Partnership Interests, after withholding or deduction on account of any Relevant Tax, will not be less than the amount otherwise due on the Partnership Interests and the Certificates.

#### 10. Eligible Intercompany Investments

(1) The Bank, acting through the Branch, shall be entitled to redeem all or any portion of the Subordinated Note prior to the Partnership Interest Maturity Date, subject to the conditions set forth in Section 3 of the provisions of the Subordinated Note.

(2) The Trust, as initial holder of the Partnership Interests, consents, with binding effect upon all future holders, to the replacement of the Subordinated Note by Eligible Intercompany Investments (as defined in Section 3 of the provisions of the Subordinated Note) in accordance with Section 3 of the provisions of the Subordinated Note.



11. The Directors of the LLC

The Amended and Restated Limited Liability Company Agreement of the LLC (the "Charter") provides that holders of a majority in Liquidation Preference of the Partnership Interests may replace the Independent Director (as defined in the Charter) with a new director and elect two additional directors upon the failure by the LLC to pay Distributions at the Maximum Amount for the most recent Distribution Period or upon the occurrence of a Shift Event, subject to the terms of the Charter.

12. Transfer of Partnership Interests

(1) Under the Charter, each Partnership Interest is transferable by assignment. A transfer becomes effective upon compliance with the Charter and the following provisions:

(a) written notification by the transferor to the registrar maintaining a record of the holders of Partnership Interests from time to time (the "Registrar") of the transferee and the number of Partnership Interests transferred;

(b) presentation by the transferor to the LLC of a transfer certificate, substantially in the form attached hereto as Annex A and duly executed by or on behalf of the transferor and the transferee, with respect to the transfer of the Partnership Interest(s);

(c) and the registration by the Registrar of the transfer in the Partnership Interest register to be maintained by the Registrar.

(2) Each Distribution to respect of the Partnership Interests will be payable to holders of record as they appear in the records of the Registrar on the corresponding record date. The record dates for the Partnership Interests will be, if all of the Partnership Interests are held by the Trust, one Business Day prior to the relevant Distribution Payment Date and, in the event that not all of the Partnership Interest are held by the Trust, the first day (whether or not a Business Day) of the month of the relevant Distribution Payment Date.

(3) Registration of transfers of Partnership Interests will be effected by the Registrar without charge. but upon payment (with the giving of such indemnity as the Registrar may require) in respect of any tax or other governmental charges that may be imposed in relation to it.

(4) The Registrar will not be required to register or cause to be registered the transfer of any Partnership Interests after such Partnership Interests have been called for redemption.

(5) So long as the Partnership Interests are not registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), each transfer certificate of Partnership Interests shall, until the expiration of the holding period applicable to such transfer of the Partnership Interests under Rule 144(k) under the Securities Act, bear the following legend and be subject to the restrictions set forth therein:

"THE PARTNERSHIP INTERESTS EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE OR OTHER SECURITIES LAWS. NEITHER THIS PARTNERSHIP INTEREST NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS THE TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE HOLDER OF THIS CERTIFICATE BY ITS ACCEPTANCE HEREOF (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (B) IT IS AN INSTITUTIONAL "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(1), (2), (3) OR (7) UNDER THE SECURITIES ACT) OR (C) IS NOT A U.S. PERSON AND IS ACQUIRING THIS CERTIFICATE IN AN "OFF-SHORE TRANSACTION" PURSUANT TO RULE 904 OF REGULATION S, (2) AGREES THAT IT WILL NOT PRIOR TO (X) THE DATE WHICH IS TWO YEARS (OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144(k) UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THEREUNDER) AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF (OR OF ANY PREDECESSOR OF THIS CERTIFICATE) OR THE LAST DAY ON WHICH DRESDNER CAPITAL LLC IV (THE "COMPANY") OR ANY AFFILIATE OF THE COMPANY WAS THE OWNER OF THIS PARTNERSHIP INTEREST (OR ANY PREDECESSOR OF THIS PARTNERSHIP INTEREST) AND (Y) SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY APPLICABLE LAWS (THE "RESALE RESTRICTION TERMINATION DATE"), OFFER, SELL OR OTHERWISE TRANSFER THIS PARTNERSHIP INTEREST EXCEPT (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE PARTNERSHIP INTERESTS ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER", AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT, THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-US PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT OR (E) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND (3) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS PARTNERSHIP INTEREST IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND, PROVIDED THAT THE COMPANY SHALL HAVE THE RIGHT

PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (I) PURSUANT TO CLAUSE (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, AND (II) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATION OF TRANSFER IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE COMPANY. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE, AS USED HEREIN. THE TERMS "OFFSHORE TRANSACTION", "UNITED STATES", AND "U.S. PERSON " HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT".

(6) The transferor and the transferee shall furnish to the Bank, the LLC and the Registrar such certifications, legal opinions or other information as such persons request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

(7) The LLC shall determine whether any proposed transfer is in compliance with the Securities Act. Upon the transfer being effective, the LLC will counter-execute the transfer certificate in respect of such Partnership Interests and will cancel or, as the case may be, reduce by the amount of Partnership Interests so transferred, the transferor's evidence of Partnership Interests.

(8) The LLC shall be the initial Registrar. Upon 60 days' prior written notice to the Property Trustee, on behalf of the Trust, and the holders of the Certificates, and upon prior consultation with the Bank, the LLC may withdraw from the position as Registrar and appoint a new Registrar. No such withdrawal will be effective unless the new Registrar has accepted the appointment as Registrar.

(9) Upon 60 days' prior written notice to the Property Trustee, on behalf of the Trust, and the holders of the Certificates, and upon prior consultation with the Bank, the LLC may appoint, or may revoke any such appointment, one or more paying agents in the United States, Germany or other jurisdictions for the purpose of making payments in respect of the Partnership Interests.

### 13. Notices

to the Trust:

The Bank of New York Mellon  
One Canada Square  
London E145AL  
United Kingdom  
Attention: Michael X. Lee  
Tel.: +44 207 964-8790  
Fax: +44 207 964-2536

to the LLC:

Dresdner Capital LLC IV  
c/o CommerzbankAktiengesellschaft, New York Branch  
2 World Financial Center  
New York, New York 10281-1050  
U.S.A.  
Fax: +1 212 413 9359

to the Bank:

Commerzbank Aktiengesellschaft  
Kaiserplatz  
60311 Frankfurt am Main  
Germany  
Attention: Group Treasury – Capital Management & Planning  
Fax: +49 69 713 19803

#### 14. Enforcement

Subject to the terms of the Amended and Restated Declaration of Trust of the Trust pursuant to which the Property Trustee acts on behalf of the Trust (the "Declaration"), the Property Trustee will have the right to enforce the terms of the Partnership Interests, including the right to receive payments thereon, and to enforce the covenants and other terms contained thereon and in this Agreement. Notwithstanding the foregoing, any holder or beneficial owner of Certificates will, to the fullest extent permitted by a applicable law, be able to institute a direct action (a "Direct Action") against the LLC to enforce the terms of the Silent Partnership Agreement and the Partnership Interests represented by the Certificates held by such holder or beneficial owner, including the right to receive payments on such Partnership Interests.

#### 15. Miscellaneous

(1) This Agreement and all rights and obligations thereunder shall be governed by and construed in accordance with German law.

(2) The LLC and the Trust hereby submit to the nonexclusive jurisdiction of any Federal or state court in the County of New York, State of New York, and the LLC and the Trust hereby irrevocably agree that, at such time, all claims in respect of such action or proceeding may be heard and determined in any such court. The LLC and the Trust each hereby agrees to irrevocably waive, at such time, to the fullest extent it may effectively do so, the defence of inconvenient forum to the maintenance of such action or proceeding. Each of the LLC and the Trust hereby irrevocably designates and appoints for the term of this Agreement the Bank, acting through the Branch, as its agent to receive on its behalf service of all process brought against it with respect to any such proceeding in the State of New York, any such service being hereby acknowledged by the LLC or the Trust, as the case may be, to be effective and binding service on it in every respect whether or not it shall then be doing business in the State of New York. A copy of such process so served shall, if permitted by law, be sent by registered mail to the LLC or the Trust, as the case may be, and delivered to it at its address set forth in Section 13 hereof. If such agent shall cease to act, the LLC and the Trust covenant that they shall appoint without delay another such agent satisfactory to the LLC and the Trust. Nothing herein shall affect the right to serve process in any other manner permitted by any law or limit the

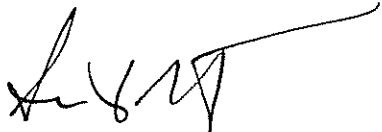
right to institute proceedings against the Bank in the courts of any other jurisdiction or jurisdictions.

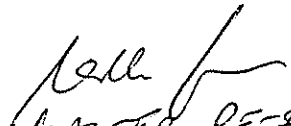
(3) If any provision of this Agreement should prove to be void or impracticable, such provision shall be replaced by a valid and practicable provision which as closely as possible reflects the economic purpose of the void or impracticable provision.

(4) The LLC hereby represents to the Property Trustee that the execution, delivery and performance of this Agreement by the Property Trustee on behalf of the Trust will not subject the Property Trustee to the jurisdiction of the courts of Germany.

(5) It is understood by the parties hereto that the sole recourse of any holder in respect of the Partnership Interests created hereunder shall be to the assets of the LLC. In addition, The Bank of New York Mellon is entering into this Agreement solely in its capacity as Property Trustee of the Trust under the Declaration and not in its individual capacity (except as expressly stated herein), and in no case shall The Bank of New York Mellon (or any person acting as successor Property Trustee under the Declaration) be personally liable for or on account of any of the statements or obligations stated to be those of the Trust hereunder, all such liability, if any, being expressly waived by the parties hereto and any person claiming by, through or under such party, *provided, however,* that The Bank of New York Mellon (or any successor Property Trustee) shall be personally liable hereunder for breach of its covenants, representations and warranties contained herein, to the extent expressly covenanted or made in its individual capacity.

DRESDNER CAPITAL LLC IV

By:   
Lawrence H. List

by:   
WALTER PETERINGER  
SECRETARY

DRESDNER FUNDING TRUST IV

By: The Bank of New York Mellon, as Property Trustee

By: \_\_\_\_\_

New York, London, As of February 25, 2010

DRESDNER CAPITAL LLC IV

By: \_\_\_\_\_

DRESDNER FUNDING TRUST IV

By: The Bank of New York Mellon, as Property Trustee

By: Michael Lee **Michael Lee**  
**Senior Associate**

New York, London, As of February 25, 2010

Form of  
Transfer Certificate  
in respect of  
Silent Partnership Interests  
of  
Dresdner Capital LLC IV  
[ ]  
(the "Transferor")  
and  
[ ]  
(the "Transferee")

This is to certify that the Transferor has assigned to the Transferee [ ] Partnership Interests created by the Silent Partnership Agreement, dated March [ ], 2001, as amended and restated by the Amended and Restated Silent Partnership Agreement, dated [●], 2010, a copy of which is attached hereto. As from the date hereof, all rights under or in respect of such Partnership Interests shall inure to the Transferee. In particular, all Distributions falling due after the date hereof shall be made to the Transferee.

[ ] ( date )

Transferor

By: \_\_\_\_\_

Transferee

By: \_\_\_\_\_

Acknowledged  
The Registrar

By: \_\_\_\_\_