

Notice of trade repository replacement

Dear Sir or Madam,

Article 9 of Regulation (EU) No 648/2012 of the European Parliament and of the Council of July 4th 2012 on OTC derivatives, central counterparties and trade repositories ("EMIR"), details of derivative transactions and any amendments or terminations of such transactions must be reported to a trade repository as of February 12, 2014.

According to the Article 9 EMIR Reporting Services Agreement (the "Reporting Agreement") concluded between us, you have delegated the EMIR transaction reporting for OTC derivative transactions entered into between us to NORD/LB. According to the Reporting Agreement, the reporting is made to the trade repository DTCC Derivatives Repository Plc ("DTCC UK").

In view of the United Kingdom's upcoming withdrawal from the EU ("Brexit"), there is currently a lack of clarity as to whether the withdrawal will occur on the basis of a Withdrawal Agreement between the EU and the United Kingdom and whether there will be a postponement of the scheduled date for the UK to exit from the EU (31 October 2019). In case the United Kingdom exits the EU on 31 October 2019 without a Withdrawal Agreement in place (so-called "Hard Brexit), as of 31 October 2019, 23:00 GMT time (the "Exit date") DTCC UK will no longer be an authorized trade repository under EMIR.

We hereby inform you that according to clause 3.2 of the Service Certificate (OTC) to the Reporting Agreement, we will replace the current trade repository.

On 1 March 2019, the European Securities and Markets Authority ("ESMA") confirmed that the authorization for DTCC's new EU27 trade repository in Ireland, DTCC Data Repository (Ireland) Plc ("DTCC Ireland"), was granted and in the course of the upcoming change of the trade repository DTCC UK will transfer all of its reporting data stock to DTCC Ireland.

In case of a Hard Brexit, as of the Exit date (31 October 2019, 23:00 GMT) we will therefore report all derivative transactions the reporting of which you have delegated to us to DTCC Ireland.

In the event no Hard Brexit takes place on 31 October 2019, DTCC UK will remain the active trade repository until further notice.

The replacement of the trade repository does not change any of the commitments under the Reporting Agreement and there is nothing for you to arrange.

We are available for any questions you may have in this context.

Yours faithfully

NORD/LB
Norddeutsche Landesbank - Girozentrale -

gtr-operations@nordlb.de
www.nordlb.de

Anstalt öffentlichen Rechts mit Sitz in Hannover, Braunschweig, Magdeburg
Handelsregister: AG Hannover HRA 26247, AG Braunschweig HRA 10261, AG Stendal HRA 22150