

# Deutsche Bank

Aktiengesellschaft

Zentrale · Central Office · Siège Central



TransAtlantic Futures, Inc.  
Attn. Mr. Stephan-Götz Richter  
1759 R Street, N.W.  
Washington, D.C. 20009  
U.S.A.

Frankfurt/Main, January 1, 1991

FEB 12 12:39

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DEPT. OF JUSTICE  
FEB 12 1991

Dear Mr. Richter:

We take pleasure in confirming that Deutsche Bank AG (the "Bank"), having utilized the services of TransAtlantic Futures, Inc. ("TAF"), in the past, wishes to make further use of TAF's services in the future on the basis of the understanding outlined in this letter.

TAF shall provide advisory and public relations services to the Bank upon request against an annual retainer of \$ 24,000, payable quarterly from the date of this agreement.

Special projects requested by the Bank, such as translations or the preparation of articles for publication, or other services outside the scope of normal day-to-day services, shall be invoiced to the Bank separately and in addition to the retainer. To the extent possible, fees and expenses for such projects shall be agreed upon in advance by TAF and the department of the Bank requesting such projects.

In addition, all of TAF's reasonable out-of-pocket expenses and disbursements in connection with services provided hereunder, including but not limited to telephone, telecopier, and postage expenses, shall be paid by the Bank upon presentation of appropriate invoices or receipts.

All payments by the Bank under this Agreement are subject to German value-added tax ("Mehrwertsteuer"), presently levied at the rate of 14%. The Bank shall pay the appropriate amounts in

TAF's name directly to the tax authorities in Frankfurt/Main, and any invoices sent by TAF to the Bank should include this tax as an item and request that the Bank pay such tax in TAF's name directly to these authorities.

TAF shall treat all information provided to it by the Bank as confidential, except that information (a) which TAF must disclose to others in performance of this Agreement or, (b) which is publicly available. TAF shall also keep any information confidential which it receives from others and which directly affects the business interests of the Bank.

This Agreement and the rights and obligations arising hereunder shall be governed by and construed in accordance with the laws of the Federal Republic of Germany. The courts of Frankfurt am Main shall have non-exclusive jurisdiction over disputes arising from this Agreement.

This Agreement shall commence upon execution of this letter, and shall continue through December 31, 1991. It may be renewed for additional periods upon agreement by the parties. Either party may terminate this agreement upon 3 months' written notice to the other party.

If the foregoing meets your approval, please sign and return a copy of this Agreement, with instructions for payment.

Very truly yours,  
Deutsche Bank AG



ACCEPTED AND AGREED:



Stephan-Götz Richter, President  
on behalf of  
TransAtlantic Futures, Inc.