

Non-binding translation

Schiffsbetriebsgesellschaft Brunswik mbH, Hamburg

Balance sheet for December 31, 2008

	12.31.2008	12.31.2007		12.31.2008	12.31.2007
Assets	<u>EUR</u>	<u>EUR</u>	Liabilities	<u>EUR</u>	<u>EUR</u>
A. <u>Fixed assets</u>			A. <u>Equity capital</u>		
<u>Financial assets</u> (Shares in affiliated companies)	0.00	152.90	<u>Subscribed capital</u>	25,564.59	25,564.59
B. <u>Current assets</u>			B. <u>Provisions</u> <u>other provisions</u>	75.00	1,249.50
<u>Receivables and other assets</u>			C. <u>Liabilities</u>		
Receivables from affiliated companies	25,639.59	26,661.19	<u>Liabilities related to affiliated companies</u>	0.00	0.00
- 25,639.59 EUR thereof due to shareholders (in previous year 26,661.19 EUR)			- with a residual maturity from that of up to one year: 0.00 EUR (in the previous year 0.00 EUR)		
			- 0.00 EUR thereof due to shareholders (in previous year 0.00 EUR)		
	<u>25,639.59</u>	<u>26,814.09</u>		<u>25,639.59</u>	<u>26,814.09</u>

Hamburg, February 25, 2009

Schiffsbetriebsgesellschaft Brunswik mbH, Hamburg

Income statement for the time period from January 1 through December 31, 2008

	<u>2008</u> EUR	<u>2007</u> EUR
1. Other operating income	39.15	59.50
2. Other operating expenditures	1,515.46	4,309.40
3. Other interest and similar revenues	902.50	897.50
- of that 902.50 EUR from affiliated companies (in the previous year 897.50 EUR)		
4. Depreciation of financial assets and securities of the current assets	24.89	0.00
5. Profit transferred on the basis of profit and loss transfer agreement		
carried over coverage of loss	598.70	3,352.40
transferred profit	<u>0.00</u>	<u>0.00</u>
annual net income	<u>0.00</u>	<u>0.00</u>

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Appendix for the financial year 2008

Shareholders

Deutsche Bank AG, Frankfurt am Main

Bodies of the company

- a) the Meeting of Shareholders
- b) the Board of Managers

Board of Managers

Tilman Stein, bank attorneys, Hamburg

Bernd Baggendorf, bank employee, Hamburg

Corporate law relationships

A control and profit-transfer agreement has existed between SHL (parent company) and Brunswik (subsidiary) since April 20, 1985. In addition there has been an agreement since September 20, 1985, on interest-free financing of the activities of Brunswik and SHL offsetting the resulting financial losses. Within the scope of the merger of SHL with Deutsche Bank AG, Deutsche Bank AG has taken over the control and profit-transfer agreement with all rights and obligations.

The parent company assumes the leadership of the subsidiary; the subsidiary is obligated to deal per the decisions of the parent company. Management and organization of the subsidiary are carried out per the instructions of the parent company. The parent company provides the subsidiary with the required tangibles, personnel and financial capital.

Purpose of the company

The purpose of the company is, per the business agreement, the purchase, the sale and temporary operation with the intention of sale of ships of all types that are loaned or joint loaned by Deutsche Bank AG to avoid loss for Deutsche Bank AG as well as the takeover of holdings on domestic and foreign companies with the same business goal.

Information about the annual financial statement

The capitalization and evaluation methods in the annual financial statement remained unchanged. The current assets have been set at the nominal value, the liabilities with the repayment. The provisions take into consideration all known risks and unknown liabilities within reasonable scope.

Schiffsbetriebsgesellschaft Brunswik mbH has made no use of the relief from the HGB [German Commercial Code] §§ 266 Section 1 Page 3 and 276 for the arrangement of balance sheets and income statements for small corporations.

The accounts receivable from shareholders (25,639.59 EUR, in previous years 26,661.19 EUR) are credits at credit institutions.

Consolidated financial statement

The sole shareholder is Deutsche Bank AG, Frankfurt am Main. The proposed consolidated financial statements from Deutsche Bank AG per the International Financial Reporting Standards (IFRS), in which our company is not involved, is found at the Commercial Register of the District Court of Frankfurt am Main (HRB [German Commercial Code] 30000). The annual report of Deutsche Bank AG is available at all branches.

Hamburg, February 25, 2009

BOARD OF MANAGERS

Baggendorf

Stein