

# Structured Products Agreement and Approval Form

Please Complete All Sections

Account Number: **N4G-023804** Account Name: **SOUTHERN FINANCIAL LLC**

**Account Type**

Individual  Joint  Trust  Partnership  Limited Liability Company  Corporation

Other (specify):

NOTE: IRA and ERISA accounts are prohibited from purchasing Structured Products.

Account and Owner Information: Provide requested information for each beneficial account owner ("Client"). If more than one owner exists, the Structured Products Agreement and Approval Supplementary Form to this Agreement may be required.

Entity Name, or First, Middle, Last Name of Individual or Trustee or Executor

**JEFFREY EPSTEIN**

Address

**6100 RED HOOK QUARTER B3, ST THOMAS**

Country

**US VIRGIN ISLANDS**

Phone

**340 775 2525**

Number of Dependents

-

Marital Status

**SINGLE**

Birthdate - MM/DD/YYYY

**01/20/1953**

Employer

**SELF**

Business Phone

**340-775-2525**

Business Address

**AS ABOVE**

Type of Business

**FINANCIAL INFOMATICS**

Position

**OWNER**

Years Held

**10+**

Name(s) of person(s) other than account owner(s) authorized to place orders for the account

**PAUL BARRITT ; DARRYN INDYKE**

**Client(s) Financial Information**

| Approximate Aggregate Annual Income of Account Owner(s) from All Sources | Sources of Income (Approximate) | Approximate Net Worth       | Approximate Liquid Net Worth Excluding Principal Residence |
|--|---------------------------------|-----------------------------|--|
| Less than \$50,000   | Salary/Bonus                    | Less than \$50,000          | Less than \$50,000   |
| \$50,000 - \$99,999  | Interest/Dividends <b>100</b> % | \$50,000 - \$99,999         | \$50,000 - \$99,999  |
| \$100,000 - \$249,999  | Other (specify):                | \$100,000 - \$249,999       | \$100,000 - \$249,999                                      |
| \$250,000 - \$499,999  |                                 | \$250,000 - \$499,999       | \$250,000 - \$499,999                                      |
| \$500,000 - \$999,999  |                                 | \$500,000 - \$999,999       | \$500,000 - \$999,999                                      |
| \$1,000,000 - \$2,499,999  |                                 | \$1,000,000 - \$2,499,999   | \$1,000,000 - \$2,499,999                                  |
| \$2,500,000 - \$4,999,999  |                                 | \$2,500,000 - \$4,999,999   | \$2,500,000 - \$4,999,999                                  |
| <b>\$5,000,000 and over</b>  |                                 | <b>\$5,000,000 and over</b> | <b>\$5,000,000 and over</b>                                |

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Investment Experience of Account Owner(s)

|   | Year First Traded | Average # Trades Per Year | Average Size of Trades in \$ | Types of Previous Option Experience                        |
|---|-------------------|---------------------------|------------------------------|--|
| Options   | 1980              | 30                        |                              | <input checked="" type="checkbox"/> Covered Call Writing   |
| Equities  | 1980              | 50                        | 1M                           | <input checked="" type="checkbox"/> Purchased Options      |
| Fixed Income  | 1985              | 30                        | 3M                           | <input checked="" type="checkbox"/> Option Spreads         |
| Commodities and Futures                               | 1990              | 20                        | 5M                           | <input checked="" type="checkbox"/> Uncovered Put Writing  |
| Structured Products                                   | 2000              | 20                        | 3M                           | <input checked="" type="checkbox"/> Uncovered Call Writing |
| OTC Derivatives                                       | 1984              | 25                        | 10M                          | None   |
| Foreign Currency                                      | 1984              | 50                        | 20M                          |  |
| Alternative Investments (Hedge Funds, Private Equity) | 1991              | 5                         | 10M                          |  |

Investment Objectives for the Client Account

(Select up to two adjacent objectives):

Capital Preservation    Income    Growth     Aggressive Growth

Representations Relating to Qualification of the Client

Check all that apply. At least one category must be checked.

I represent that Client qualifies as an "Accredited Investor" as defined in Regulation D under the Securities Act of 1933 because Client is:

- a natural person with individual income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 in each of those years and a reasonable expectation of the same income level in the current year;
- a natural person with individual net worth, or joint net worth with a spouse, over \$1,000,000, excluding primary residence;
- a trust with assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchases are directed by a sophisticated person;
- a revocable trust that may be amended or revoked at any time by the grantors and where all of the grantors are accredited investors;
- a charitable organization, corporation or partnership with assets exceeding \$5,000,000;
- a business in which all the equity owners are accredited investors;
- a bank, savings and loan association, registered broker or dealer, insurance company, registered investment company, business development company or licensed small business investment company;
- an employee benefit plan, within the meaning of ERISA, if a plan fiduciary that is a bank, insurance company or registered investment adviser makes the investment decisions, or if the plan has over \$5,000,000 in total assets or a self-directed plan with investment decisions made solely by accredited investors;
- a plan established and maintained by a state, its political subdivisions or any agency or instrumentality thereof, for the benefit of its employees with total assets in excess of \$5,000,000; or
- a director, executive officer or general partner of the issuer of the securities being offered.

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## Representations Relating to Qualification of the Client (Continued)

I represent that Client qualifies as a "Qualified Purchaser" as defined in the Investment Company Act of 1940, because Client is:  
a natural person (including any person who holds a joint, community property, or other similar shared ownership interest in an issuer that is excepted under section 3(c)(7) with that person's qualified purchaser spouse) who owns not less than \$5,000,000 in investments;

any person, acting for its own account or the accounts of other qualified purchasers, who in the aggregate owns and invests on a discretionary basis, not less than \$25,000,000 in investments;

✓ a company that owns not less than \$5,000,000 in investments and that is owned directly or indirectly by or for 2 or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations, or trusts established by or for the benefit of such persons; or

a trust that is not covered by any definition above, and that was not formed for the specific purpose of acquiring the securities offered, as to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a person described in any definitions above.

**Client(s) Strategy Requests.** Please check as many of the following strategies ("Structured Products") as may apply. With all Structured Products, in the event of early liquidation, there may not be a liquid market, and the investor may experience a loss due to costs involved with unwinding the investment. Furthermore, investors are exposed to the credit risk of the issuing entity, which in the case of a default, may result in a significant, or total, loss to the investor.

- ✓ **1. Principal Protected Structured Notes and Certificates of Deposit**— 90%-100% Principal Protection which may result in lower returns than a direct investment in the underlying. Investor understands that principal is protected only if held to maturity and that FDIC insurance applies only to Market-Linked Certificates of Deposit up to the statutory limits.
- ✓ **2. Buffered Notes**—Partial principal protection (usually protection from the first 10%-20% decline in the underlying) which serves as a buffer to loss. Investors participate in the downside, either on a 1-for-1 or leveraged basis, in the amount the underlying declines beyond the predetermined buffer level. Upside participation in the underlying may be leveraged and is sometimes capped.
- ✓ **3. Contingently Protected (including Reverse Convertible and Callable Yield) Notes**—Full Principal Protection only if a pre-set barrier is not breached. If a barrier is breached, investors would lose the level of protection and participate in any decline in the underlying, if any, at maturity. Structures include but are not limited to those that pay investors a fixed coupon payment, participation in upside if the underlying performs positively, or both. The investor acknowledges that settlement at maturity may be in the form of cash or physical delivery of the underlying.
- ✓ **4. Market Participation Notes and Warrants**—Zero principal protection. Full downside participation. MPNs may be linked to one or more underlyings in the form of a weighted basket or overlay and may be customized to offer straight 1 for 1, or varying degrees of upside participation, leverage or a fixed coupon. Investors in MPNs seek access to an underlying which is generally complex and which may be inaccessible to them in the market. DB and third party proprietary indices are typically used as an underlying. Warrants may be linked to hedge funds, mutual funds, basket of funds as well as individual stocks and may lose full value or all premium paid if the price of the underlying asset does not rise.

The following representations are applicable for an individual account. If this is a joint, trust, partnership, limited liability company, corporate or other type of account, the word "I" in the following paragraphs shall mean each owner in the case of a joint account or the authorized signatory making representations on behalf of the trust, partnership, limited liability company or other entity in the case of such account type, as the case may be.

I represent that the purchase of Structured Products is suitable for my account in light of my investment objectives and experience, financial situation and risk tolerance. I have made my own decision to utilize Structured Products for my account based upon my own judgment, adequate information I have independently obtained (from sources other than Deutsche Bank) regarding Structured Products and consultation with my own advisors to the extent I have deemed necessary as to the legal, regulatory, tax, business, financial, accounting and related aspects of my purchase of Structured Products. I understand that Structured Products may contain a derivative component in the form of one or more embedded options, and that such option(s) may have the result of reducing the gains or interest income, or increasing the losses (which may include a loss of principal) on the Structured Products, whether held to maturity or sold prior to maturity, to a greater extent than would be the case if the Structured Products did not contain such a derivative component. I also understand that Structured Products may lose their capital preservation features if sold prior to maturity. Finally, I understand the investment risks associated with Structured Products, including but not limited to issuer credit risk, market risk and liquidity risk.

To the extent permitted by applicable law and rules, I authorize Deutsche Bank to acquire and dispose of Structured Products for my Account. I acknowledge and agree that when Structured Products are utilized for my account Deutsche Bank may (i) charge me fees in addition to the fees I pay Deutsche Bank for advice under any separate agreement and (ii) receive compensation or compensation from the issuer(s) of Structured Products, or their affiliates and other sources, including the receipt of a commission or selling commission, or both in the related purchase, or other offering documents for the sale of a Structured Product for which Deutsche Bank acts as a dealer or agent.

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I agree that I will read carefully any prospectus, term sheet and any other offering document (any such prospectus, term sheet or offering document, an "Offering Document") that I may receive in connection with the acquisition of any Structured Product for my Account, including disclosures in any such Offering Document describing the fees I may pay in connection with the Structured Product as well as representations and warranties that I will be deemed to have made in connection with the acquisition of the Structured Product.

### Qualified Institutional Buyer

I represent that Client qualifies as a "Qualified Institutional Buyer" as defined below.

- (i) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:
  - (A) **Corporation, etc.** A corporation (other than a bank, savings and loan or similar institution referred to in (ii) below), partnership, Massachusetts or similar business trust, organization described in Section 501(c)(3) of the Internal Revenue Code, Small Business Development Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, or business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940; or
  - (B) **Insurance Company.** An insurance company as defined in Section 2(13) of the Act; or
  - (C) **ERISA Plan.** An employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974; or
  - (D) **State or Local Plan.** A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees; or
  - (E) **Trust Fund.** A trust fund, whose trustee is a bank or trust, whose participants are exclusively plans specified in subparagraph (C) or (D) above (but not including trust funds having IRAs or Keogh plans as participants).
  - (F) **Investment Company.** An investment company registered under the Investment Company Act of 1940 or any business development company as defined in Section 2(a)(48) of that Act; or
  - (G) **Investment Advisor.** An investment advisor registered under the Investment Advisors Act of 1940.
- (ii) **Bank or Savings and Loan.** We are a bank defined in Section 3(a)(2) of the Act, a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Act, or a foreign bank or savings and loan association or equivalent institution that in the aggregate owned and invested on a discretionary basis, for our own account and the accounts of other persons, at least the amount of securities specified below (not less than \$100 million), calculated as provided in Rule 144A, as of the date specified below and had an audited net worth of at least \$25 million as of the end of our most recent fiscal year. (This paragraph does not include bank commingled funds, except as noted in (i)(E) above.)
- (iii) **One of a Family of Investment Companies.** We are an investment company registered under the Investment Company Act of 1940 that is part of a "family of investment companies", as defined in Rule 144A, that owned in the aggregate at least the amount of securities specified below (not less than \$100 million), calculated as provided in Rule 144A, as of the date specified below.
- (iv) We are a dealer registered under Section 15 of the Securities Exchange Act of 1934, and we are one of the following:
  - (A) **Dealer/QIB.** We owned or invested on a discretionary basis, for our own account and the accounts of other persons, at least the amount of securities specified below (not less than \$10 million), calculated as provided in Rule 144A, as of the date specified below.
  - (B) **Dealer/Riskless Principal or Agent.** We are acting either on a riskless principal basis for simultaneous resale to a qualified institutional buyer or as agent for one or more qualified institutional buyers.
- (v) **Entity owned by Qualified Buyers.** We are an entity, all of the equity owners of which are qualified institutional buyers (each satisfying one of (i) through (iv) above including as applicable the \$100 million test).

In calculating the amount of securities owned or invested: (i) the aggregate amount of securities owned or invested shall be calculated on a consolidated basis for all entities that are part of the same family of investment companies, as defined in Rule 144A, and (ii) the aggregate amount of securities owned or invested shall be calculated on a consolidated basis for all entities that are part of the same family of investment companies, as defined in Rule 144A, and (iii) the aggregate amount of securities owned or invested shall be calculated on a consolidated basis for all entities that are part of the same family of investment companies, as defined in Rule 144A.

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By signing below, I hereby confirm that the representations made in this Structured Products Agreement and Approval Form are true to the best of my knowledge.

Client signature block:\*

Title of Account

Signature

Signature

Name

Name

Date

Date

\*If this is a joint account, all joint account holders must sign.

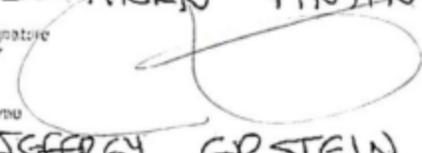
The following signature block should be used for a Trust, Partnership, Limited Liability Company or Corporate client.

Title of Account

SOUTHERN FINANCIAL LLC

Signature

Date

KX 

10/19/17

Name

Title

JEFFREY EPSTEIN

If this is a trust account check as appropriate

Trustee

Co-Trustee

For Deutsche Bank Office Use Only

Investment Specialist Signature

Date



10/23/17

Print Investment Specialist Name

Manager Approval Signature

Date

Print Manager Name

Please submit all completed and fully executed forms to Compliance via NetX360.

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