NOTICE TO HOLDERS

of

BW BANK CAPITAL FUNDING TRUST I

21,000 SERIES 1 NONCUMULATIVE TRUST PREFERRED SECURITIES (LIQUIDATION PREFERENCE AMOUNT €1,000 PER TRUST PREFERRED SECURITY) (ISIN USU122163020)*

and

29,000 SERIES 2 NONCUMULATIVE TRUST PREFERRED SECURITIES (LIQUIDATION PREFERENCE AMOUNT €1,000 PER TRUST PREFERRED SECURITY) (ISIN USU122162030)*

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Deutsche Bank AG London is the Principal Transfer and Paying Agent (the "Paying Agent") of BW Bank Capital Funding Trust I (the "Trust") pursuant to the Agency Agreement, dated October 8, 1999. Reference is made to the Amended and Restated Trust Agreement of the Trust (the "Trust Agreement"), dated as of October 8, 1999, providing for the issuance by the Trust of Series 1 and Series 2 Noncumulative Trust Preferred Securities (together, the "Trust Preferred Securities"). Capitalized terms used herein, unless otherwise defined, have the meanings ascribed thereto in the Amended and Restated Limited Liability Company Agreement (the "LLC Agreement") of BW Bank Capital Funding LLC I (the "Company"), dated October 8, 1999.

Please be advised that the Company and Trust have notified the Paying Agent that, due to a lack of Distributable Profits at Landesbank Baden-Württemberg (the legal successor to all rights and obligations of Baden-Württembergische Bank Aktiengesellschaft) (the "Bank") for Fiscal Year 2009, the Board of Directors of the Company determined that the Company is not authorized under the LLC Agreement to make Capital Payments to the Trust in respect of the Class B Preferred Securities. Instead, on September 30, 2010, pursuant to Section 7.03(b) of the LLC Agreement, the Company shall make a capital payment to the Class A Securityholder with respect to the Class A Preferred Security. Accordingly, by written notice dated September 29, 2010, the Trust informed the Paying Agent that the Trust would not make capital payments to

*The ISIN numbers appearing herein have been included solely for the convenience of the security holders. Deutsche Bank AG London assumes no responsibility for the selection or use of such ISIN numbers and makes no representation as to the correctness of the ISIN numbers listed above.

the Holders in respect of the Trust Preferred Securities on September 30, 2010, the next payment date.

Pursuant to Section 7.04(b)(x) of the LLC Agreement, Capital Payments on the Class B Preferred Securities shall only be authorized to be declared and paid on any Class B Payment Date to the extent that (A) the Company has an amount of Operating Profits for such Class B Payment Period ending on the day immediately preceding such Class B Payment Period at least equal to the amount of such Capital Payments and (B) the Bank has an amount of Distributable Profits for the preceding Fiscal Year at least equal to the aggregate amount of such Capital Payments on the Class B Preferred Securities and the capital payments or dividends on the Party Securities, if any, *pro rata*, on the basis of Distributable Profits for such preceding Fiscal Year.

Pursuant to Section 7.04(i) of the LLC Agreement, in the event that the Company fails to pay Capital Payments (plus Additional Amounts thereon, if any) on the Class B Preferred Securities at the Stated Rate in full for four consecutive Class B Payment Periods, then the Class B Preferred Securityholders shall be entitled to appoint an Independent Enforcement Director of the Company. The Independent Enforcement Director shall have no right, power or authority to participate in the management of the business and affairs of the Company by the Board of Directors except for (A) actions related to the enforcement of the Support Undertaking on behalf of the Class B Preferred Securityholders, and (B) the distribution of amounts paid pursuant to the Support Undertaking to the Class B Preferred Securityholders.

Pursuant to Section 2.08(f) of the Trust Agreement, Deutsche Bank Trust Company Americas (the "Property Trustee") shall have the legal power to exercise all of the rights, powers and privileges of a holder of the Class B Preferred Securities, and if an Enforcement Event (as defined in the Trust Agreement) occurs and is continuing, the Property Trustee shall, for the benefit of the Holders, enforce its rights as holder of the Class B Preferred Securities, including with respect to the appointment of an Independent Enforcement Director of the Company.

The foregoing summary of certain provisions of the Trust Agreement and the LLC Agreement does not purport to be complete and is qualified in its entirety by reference to the Trust Agreement and the LLC Agreement, copies of which are available for examination at the Corporate Trust Office of the Property Trustee, 60 Wall Street, 27th Floor, New York, New York, 10005, during normal business hours.

Any inquiries concerning this Notice should be directed to Kenneth Ring, Vice President, Deutsche Bank National Trust Company via email at ken.ring@db.com, Stanley Burg, Vice President, Deutsche Bank Trust Company Americas via email at stan.burg@db.com, or Peter Baumgaertner of Dewey & LeBoeuf LLP, counsel to the Paying Agent, at (212) 259-8057 or via email at pbaumgae@dl.com.

DEUTSCHE BANK AG LONDON,
As Principal Transfer and Paying Agent of
BW Bank Capital Funding Trust I

DATED: September 30, 2010