

PART 3
[FORM OF EXCHANGE NOTICE]

Merrill Lynch B.V.
[EUR][GBP][●][Insert description of the Exchangeable Notes]

[unconditionally and irrevocably guaranteed as to payment obligations by Bank of America Corporation]

ISIN: [●]

(Please read the notes overleaf before completing this Notice)

Name: Date:

Address:
.....

Euroclear/Clearstream, Luxembourg Account No:
.....

Email:

Telephone No:

Fax No:

Signature*:

**Where the Exchangeable Notes in respect of which this Exchange Notice is given are evidenced by a Euroclear/CBL Global Registered Exchangeable Note, the Exchange Notice may be delivered in electronic form. In such a case, delivery of the Exchange Notice will constitute confirmation by the beneficial owner of interests in the Exchangeable Notes to be redeemed that the information and the representations in the Exchange Notice are true and accurate on the date of delivery. For the avoidance of doubt, any notices or instructions delivered via email to the specified email address of the Principal Paying Agent will only be valid if (a) the notice or instruction is in PDF format sent via email to the Principal Paying Agent's email address set out below; and (b) the notice or instruction is substantially in the form prescribed in the Supplemental Agency Agreement and is signed by the Noteholder.*

Please Note:

- (a) The completed Exchange Notice must be sent by either email or authenticated SWIFT message to the Principal Paying Agent during the Principal Paying Agent's usual business hours (08.00 to 16.30) on a business day in London (with a copy to Euroclear Bank SA/NV ("**Euroclear**") and/or Clearstream Banking, S.A. ("**Clearstream, Luxembourg**") (as applicable)). Details of the Principal Paying Agent are as follows:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Attention: Citibank, N.A., London Branch as IPA

Email: [mailto: issueroperationscsu@citi.com](mailto:issueroperationscsu@citi.com)
[mailto: dtc.transfers@citi.com](mailto:dtc.transfers@citi.com)

- (b) In accordance with Exchangeable Note Condition 7(b), if delivery of the Exchange Notice is made after usual business hours or on a day which is not a business day in London, such delivery will be deemed to be made on the next following business day in London.
- (c) Words and expressions defined in the Terms and Conditions of the Exchangeable Notes (the "**Exchangeable Note Conditions**") shall bear the same meanings where used in this notice, except where the context requires otherwise or unless otherwise stated:

Merrill Lynch B.V.

[EUR][GBP][●][Insert description of the Exchangeable Notes]

To: Citibank, N.A., London Branch
(as Principal Paying Agent)]

Cc: Merrill Lynch B.V. (as Issuer)

Bank of America Corporation (as Guarantor)

[Merrill Lynch International] [BofA Securities Europe SA] (as Calculation Agent)

I/We, being the holder(s) of the Exchangeable Note(s)/interest in the Euroclear/CBL Global Registered Exchangeable Note (*please delete as applicable*) specified below, hereby irrevocably elect to exercise my/our Exchange Right in respect of the principal amount of such Notes as specified below of which I/we am/are the holders(s) or in which I/we have an interest (as specified below) in accordance with the Exchangeable Note Conditions which I/we acknowledge will be redeemed in cash by the Issuer (as further described in Exchangeable Note Conditions [7(c) and 7(d)]) as set out below):

- (a) Total principal amount and, where applicable, the serial numbers of Exchangeable Notes to which this notice applies:

Exchangeable Notes :.....

Euroclear/CBL Global Registered Exchangeable Note:

Total principal amount:

.....

Serial numbers of Definitive Registered Notes (*if relevant*):

.....

N.B. If necessary, the serial numbers of Exchangeable Notes can be attached separately (*Not relevant if Exchangeable Notes are evidenced by a Euroclear/CBL Global Registered Exchangeable Note*).

- (b) I/We hereby request that:

the Cash Amount to be paid pursuant to Exchangeable Note Condition 7(d) and any interest required to be paid pursuant to the Exchangeable Note Conditions in respect of the Exchangeable Notes be transferred to the Euroclear or Clearstream, Luxembourg participant

cash account(s) specified above in accordance with the relevant system's rules and procedures and, in the case of Definitive Registered Notes, any Individual Note Certificates for the balance of any Exchangeable Notes that are not the subject of this Exchange Notice, be delivered as further specified below.

Where the Exchange Right is exercised in respect of less than the entire aggregate principal amount of the Exchangeable Notes represented by an Individual Note Certificate, upon delivery of such Individual Note Certificate with this Exchange Notice at the specified office of the Principal Paying Agent in accordance with Exchangeable Note Condition 7(b), a new Individual Note Certificate for the balance of the Exchangeable Notes will be registered in the name of the Noteholder(s) exercising Exchange Rights and such Individual Note Certificate will be available for collection at the specified office of the Principal Paying Agent (**)
OR dispatched at my/our own risk by ordinary mail (or, at my/our expense, by courier) to the person whose name and address is given below (**):

*** Please delete as appropriate.*

Name:.....

Address:

- (c) The hereby relevant Individual Note Certificate in respect of the Exchangeable Notes to be redeemed accompanies this Exchange Notice. **(N.B.:** Not relevant where the Exchangeable Notes are evidenced by the Euroclear/CBL Global Registered Exchangeable Note).
- (d) I/we hereby further represent and agree that I/we or the person(s) who has/have a beneficial interest in such Exchangeable Note(s) am/is/are in compliance with all applicable fiscal or other laws and regulations as provided in the Exchangeable Note Conditions and have/has paid or will pay, to the extent required by the Exchangeable Note Conditions, all taxes and capital, stamp, issue and registration duties, stamp duty reserve tax or similar taxes or duties arising in connection with the Exchange Notice and/or exchange of the Exchangeable Notes .
- (e) I/we hereby acknowledge that the Issuer, the Guarantor, the Principal Paying Agent, the Calculation Agent and their respective affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

Dated:..... Signature:.....

PRINT NAME(S):.....

Authorised Signatory:.....

Notes

- This Exchange Notice will be void unless the introductory details and Sections (a) and (b) are duly completed and Sections (c), (d) and (e) are complied with at all times.

- Your attention is drawn to Exchangeable Note Conditions [7, 8, 9 and 10] with respect to the conditions specifically relating to exchange and redemption.
- This Exchange Notice may be completed by or on behalf of an accountholder of Euroclear, Clearstream, Luxembourg or any clearing system in which the relevant Exchangeable Notes are held at such time which has an interest in the Euroclear/CBL Global Registered Exchangeable Note.
- The holding of an interest in an Exchangeable Note by an accountholder of Euroclear, Clearstream, Luxembourg or any clearing system in which the relevant Exchangeable Note is held in respect of which Exchange Rights are being exercised will be confirmed by the Principal Paying Agent with the relevant clearing system.

For the Principal Paying Agent's and Calculation Agent's use only:

(a)

- (i) Exchangeable Note identification reference:
- (ii) Date of delivery of Exchange Notice to Principal Paying Agent:.....
- (iii) Exchange Date (to be filled in by Principal Paying Agent):.....

(b)

- (i) Aggregate principal amount of Exchangeable Notes in respect of which Individual Note Certificates* have been deposited:.....
- (ii) for Exchange Notice /represented by the Euroclear/CBL Global Registered Exchangeable Note** being converted:.....
- (iii) Exchange Price on Exchange Date:.....
- (iv) Cash Amount payable:.....
- (v) Interest payable:.....

N.B. The Principal Paying Agent must complete items (a) and (b).

** Specify in whose name the balance of the Individual Note Certificate (if any) is to be registered and where it is to be delivered.*

*** Delete as appropriate.*