

9.4 Indemnification Agreements for Covered Persons. The General Partner is hereby authorised to cause the Fund to indemnify and hold harmless each Covered Person and any other Person in the General Partner's reasonable discretion acting reasonably and in good faith, in each case pursuant to a separate indemnification agreement, *provided* that the terms of any such separate indemnification agreement in respect of a Covered Person that is an Affiliate of Deutsche Bank are no more favourable to such Covered Person than the terms set out in this Agreement. It is the express intention of the parties hereto that the provisions of this Article IX for the indemnification of Covered Persons may be relied upon by such Covered Persons and may be enforced by such Covered Persons (or by the General Partner on behalf of any such Covered Person, *provided* that the General Partner shall not have any obligation to so act for or on behalf of any such Covered Person) against the Fund pursuant to this Agreement or to a separate indemnification agreement, as if such Covered Persons were parties hereto.

## ARTICLE X

### TRANSFERS; SUBSEQUENT CLOSING PARTNERS

#### 10.1 Transfers by Partners.

(a) Transfers by Limited Partners. Except as set forth in this Article X or in Sections 4.5(c), 5.6(b) and 5.7(c), no Limited Partner may Transfer all or any part of its Interest, including any interest in the capital or profits of the Fund and the right to receive distributions from the Fund, *provided* that a Limited Partner may, with the prior written consent of the Manager (which consent may be withheld in the Manager's sole discretion) and upon compliance with this Section 10.1, Transfer all or a portion of such Limited Partner's Interest. In the case of any attempted or purported Transfer of an Interest not in compliance with this Agreement, the transferring Limited Partner may be designated as a Defaulting Partner under Section 5.7. The consent of the Manager to any such Transfer by a Limited Partner will not be unreasonably withheld, *provided* that such Transfer is to (i) an Affiliate of such Limited Partner or (ii) any other Limited Partner. Notwithstanding the foregoing, unless agreed to by the Manager in writing, no Limited Partner may enter into, create, sell or Transfer any financial instrument or contract the value of which is determined in whole or in part by reference to the Fund (including the amount of Fund distributions, the value of Fund assets, or the results of Fund operations), within the meaning of section 1.7704-1(a)(2)(i)(B) of the Treasury Regulations.

(b) Conditions to Transfer. Any purported Transfer of an Interest by a Limited Partner pursuant to the terms of this Article X shall, in addition to requiring the prior written consent referred to in Section 10.1(a), be subject to the satisfaction of the following conditions: