

(r) The Investor is a United States citizen if an individual, and if an entity, is organized under the laws of the United States or a state thereof, or is otherwise a U.S. person.²

(s) The Investor (if an entity) was not formed or recapitalized and is not being utilized primarily for the purpose of making an investment in the Onshore Feeder Fund.

(t) By the purchase of the Interest, the Investor represents to the Onshore Feeder Fund that the Investor (i) has neither acquired nor will it transfer or assign any of the Interest it purchases (or any interest therein), or cause any part of such Interest to be marketed on or through an "established securities market" within the meaning of Section 7704(b)(1) of the Internal Revenue Code of 1986, as amended (the "Code") or a "secondary market (or the substantial equivalent thereof)" within the meaning of Section 7704(b)(2) of the Code, including, without limitation, an over-the-counter-market or an interdealer quotation system that regularly disseminates firm buy or sell quotations; and (ii) the Investor either (A) is not, and will not become, a partnership, Subchapter S corporation or grantor trust for federal tax purposes or (B) is such an entity, but neither the Investor nor any of the direct or indirect beneficial owners of the Investor have allowed or caused, or will allow or cause, 40% or more of the value of the beneficial owners' respective ownership interests in the Investor to be attributed to the person's ownership of the Interest. Further, each Investor agrees that if it determines to transfer or assign any of its Interest pursuant to the provisions hereof and subject to the Onshore Feeder LP Agreement, it will cause its proposed transferee to agree to the transfer restrictions set forth herein and to make the representations set forth in (i) and (ii) above.

(u) The Investor is aware and acknowledges that purchasers of Interests in the Onshore Feeder Fund will not be limited partners (or similar investors) of the Master Fund, will have no direct voting rights or direct interests in, and will have no standing or recourse against, the Master Fund, its general partner, the manager of the Master Fund (the "Master Fund Manager") or any such entity's respective officers, directors, employees, members or affiliates (other than in connection with any such person's activities on behalf of the Onshore Feeder Fund). Neither the offering of Interests in the Onshore Feeder Fund nor the provision of the Memorandum to Investors constitutes an offering of interests in the Master Fund. The Master Fund may have other business relationships with the Investment Manager, the placement agents or their respective affiliates, and the Investment Manager is, and the placement agents may be, affiliated with Deutsche Bank. Although the Onshore Feeder Fund will, as an investor in the Master Fund, enjoy all rights and privileges enjoyed by such an investor, the Master Fund, the general partner of the Master Fund and the Master Fund Manager are not responsible to the Onshore Feeder Fund or its Limited Partners. The Master Fund is not responsible for the formation or operation of

² A "U.S. person" for this purpose is generally (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a U.S. person; (iv) any trust of which any trustee is a U.S. person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated or (if an individual) resident in the United States; and (viii) any partnership or corporation if (A) organized or incorporated under the laws of any foreign jurisdiction and (B) formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act) who are not natural persons, estates or trusts. In addition, the following are not U.S. persons: (i) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated or (if an individual) resident in the United States; (ii) any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if (A) an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate and (B) the estate is governed by foreign law; (iii) any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person; (iv) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country; and (v) any agency or branch of a U.S. person located outside the United States if (A) the agency or branch operates for valid business reasons and (B) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located.