

based compensation, or to take action that may increase the short-term, as opposed to long-term, value of investments.

Fund Advisory Committee

The Fund will be dependent on the Manager to identify conflicts of interest. A Fund Advisory Committee will be established comprising representatives of certain Investors selected by the Manager.

The Manager intends to consult the Fund Advisory Committee, as appropriate, with respect to material issues involving actual or potential conflicts of interest between the interests of the Fund and the interests of Deutsche Bank and/or DB PE (unless the General Partner or the Manager has been advised by counsel that disclosure of such conflicts or potential conflicts is, or is reasonably likely to be, prohibited for regulatory or legal reasons, in which case, where the conflict cannot be satisfactorily resolved, the applicable transaction may not be consummated). The Fund Advisory Committee will be comprised of members representing specific Investors and will not owe any duties to other Investors, whether individually or as a group.