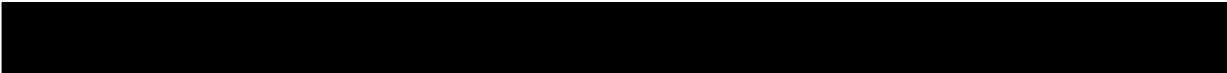


EQUITY CONFIRMATION LETTER



(herein after named the "Advisor")

acting in its capacity as Advisor of



Share capital: EUR 12,500 (the "General Partner")

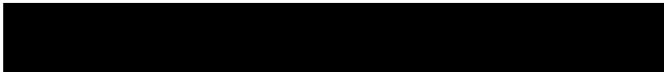
acting in its capacity as General Partner of



(herein after named the "Fund")

To:

Mr Olaf Zachert,



March 28, 2019

Dear Mr. Zachert,

The Fund focusses on majority investments in Small- and Mid-Cap Service Companies in Germany, Austria and Switzerland. Currently, we are reviewing the investment opportunity with you into

Regent Produktionsgesellschaft mbH, Augsburg Strasse 58-60, 91781 Weissenburg

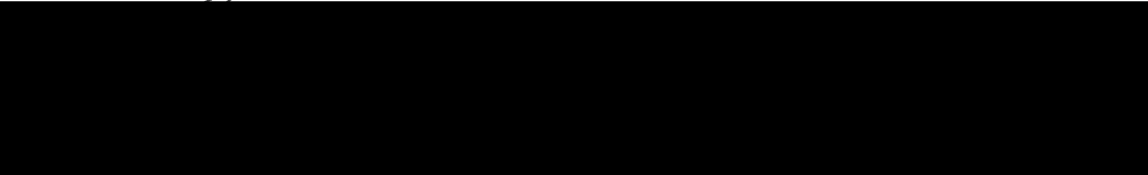
as well as



up to 10 million Euros.

We herewith confirm that the Fund has total equity commitments of EUR 226.9 million. After the first executed investments, the Fund currently has over EUR 100,000,000 of equity available for further investments. The Fund was finally closed in December 2016 and has a 10-year term.

Kind regards,



Member of the Board

Member of the Board

