Amended and Restated Agreement of Limited Partnership

of

O/F Fund I (AI), LP

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Amended and Restated Limited Partnership Agreement

This Amended and Restated Limited Partnership Agreement of O/F Fund I (AI), LP, a Delaware limited partnership (the "**Partnership**"), is entered into as of the date set forth on the signature page hereto by and among O/F Fund I GP, LLC, a Delaware limited liability company, as the General Partner and those additional parties listed from time to time on Schedule A to this Agreement that have been or shall be admitted as Limited Partners in accordance with the terms of this Agreement and OneFund Investments, LLC, a Delaware limited liability company, as the Withdrawing Limited Partner (the "**Withdrawing Limited Partner**").

RECITALS

WHEREAS, the General Partner and the Withdrawing Limited Partner formed the Partnership pursuant to a certificate of limited partnership of the Partnership (the "**Certificate of Limited Partnership**") filed with the Secretary of State of the State of Delaware on November 9, 2022 and entered into a Limited Partnership Agreement, dated as of November 9, 2022 (the "**Original Agreement**"); and

WHEREAS, the parties hereto wish to: (a) amend and restate the Original Agreement as hereinafter set forth; (b) admit the Limited Partners listed on Schedule A as limited partners of the Partnership; (c) effect the withdrawal of the Withdrawing Limited Partner from the Partnership; and (d) continue the Partnership on the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in this Section 1.01:

"**Additional Credit Amount**" has the meaning set forth in Section 8.02(b)(ii).

"**Advisers Act**" means the Investment Advisers Act of 1940, as amended from time to time.

"**Advisory Committee**" means the committee described in Article XV, if any such committee is formed by the General Partner in its sole and absolute discretion, pursuant to the terms and conditions of this Agreement.

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly (including through one or more intermediaries), controls, is controlled by or is under common control with such person. The term "control" means (a) the legal or beneficial ownership of securities representing a majority of the voting power of any Person or (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms "controlling" and "controlled" shall have correlative meanings.

"**After-tax Amount**" means an amount equal to (a) the amount of Carried Interest Distributions to the General Partner with respect to a Limited Partner minus (b) the amount of income tax imposed on the General Partner and its direct and indirect members with respect to (i) allocations of taxable income related to such Carried Interest or (ii) Carried Interest Distributions (including taxes borne by the General Partner and its direct and indirect members for the sale of securities initially received in kind pursuant to 0, assuming such securities were sold immediately after such distributions in kind), in each case based on the Assumed Tax Rate. In

calculating the After-tax Amount, (a) the Assumed Tax Rate shall be the Assumed Tax Rate in effect in the Fiscal Year of any such allocation, distribution or sale of securities and (b) the determination of the amount of income tax imposed shall include the aggregate allocations of losses, deductions and credits received directly or indirectly from the Partnership (over the life of the Partnership) that would be available to offset the taxable income or reduce the tax liability of the General Partner, or its direct or indirect members, after all applicable restrictions on such tax items have been taken into account and assuming the only items of income, gain, loss, deduction or credit of the General Partner, or its direct or indirect members, are attributable to the General Partner's investment in the Partnership.

"**Aggregate Commitments**" means the sum of the Capital Commitments and Parallel Vehicle Commitments.

"**Agreement**" means this Amended and Restated Limited Partnership Agreement, as it may be amended, modified, supplemented or restated from time to time, as provided herein.

"**Alternative Investment Vehicle**" has the meaning set forth in Section 3.04(a).

"**Amended Tax Amount**" has the meaning set forth in Section 8.02(b)(ii).

"**AML Laws**" has the meaning set forth in Section 11.05(a).

"**Applicable Closing**" has the meaning set forth in Section 6.03(a).

"**Assumed Tax Rate**" means the highest effective marginal combined federal, state and local income tax rate for a Fiscal Year prescribed for an individual residing in New York, New York, taking into account the character (for example, long-term or short-term capital gain, ordinary or exempt) of the applicable income.

"**Available Assets**" means, for any period, the excess of (a) Distributable Cash and other property to be distributed pursuant to Section 8.01 and Temporary Investments over (b) the sum of (i) Investment Expenses, (ii) amounts paid or payable in respect of any loan or other Indebtedness of the Partnership and (iii) the amount of reserves established by the General Partner as contemplated by Section 3.02(n).

"**Bankruptcy**" means, with respect to any Person, the occurrence of any of the following: (a) the filing of an application by such Person for, or consent to, the appointment of a trustee of such Person's assets; (b) the filing by such Person of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing such Person's inability to pay its debts as they come due; (c) the making by such Person of a general assignment for the benefit of such Person's creditors; (d) the filing by such Person of an answer admitting the material allegations of, or such Person's consenting to, or defaulting in answering a bankruptcy petition filed against, such Person in any bankruptcy proceeding; or (e) the expiration of sixty (60) days following the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Person a bankrupt or appointing a trustee of such Person's assets.

"**BBA**" means the Bipartisan Budget Act of 2015.

"**Benefit Plan Investor**" means any of the following:

(a) an "employee benefit plan" within the meaning of Section 3(3) of ERISA that is subject to Part 4 of Title I of ERISA;

(b) a "plan" within the meaning of, and subject to, Section 4975 of the Code; or

(c) any entity whose underlying assets are deemed to include the assets of any such "employee benefit plan" or "plan" under the Plan Asset Rules or otherwise for purposes of Part 4 of Title I of ERISA, including, without limitation, Section 406 of ERISA, or Section 4975 of the Code.

"**Blocker Corporation**" has the meaning set forth in Section 4.01(e).

"**Book Depreciation**" means, with respect to any Partnership asset for each Fiscal Year, the Partnership's depreciation, amortization or other cost recovery deductions determined for federal income tax purposes, except that if the Book Value of an asset differs from its adjusted tax basis at the beginning of such Fiscal Year, Book Depreciation shall be an amount which bears the same ratio to such beginning Book Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; *provided*, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero and the Book Value of the asset is positive, Book Depreciation shall be determined with reference to such beginning Book Value using any permitted method selected by the General Partner in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g)(3).

"**Book Value**" means, with respect to any Partnership asset, the adjusted basis of such asset for federal income tax purposes, except as follows:

(a) the initial Book Value of any Partnership asset contributed by a Partner to the Partnership shall be the gross Fair Market Value of such Partnership asset as of the date of such contribution;

(b) immediately prior to the distribution by the Partnership of any Partnership asset to a Partner, the Book Value of such asset shall be adjusted to its gross Fair Market Value as of the date of such distribution;

(c) the Book Value of all Partnership assets shall be adjusted to equal their respective gross Fair Market Values, as reasonably determined by the General Partner, as of the following times:

(i) the acquisition of an additional Interest in the Partnership by a new or existing Partner in consideration of a Capital Contribution of more than a *de minimis* amount;

(ii) the distribution by the Partnership to a Partner of more than a *de minimis* amount of property (other than cash) as consideration for all or a part of such Partner's Interest;

(iii) the liquidation of the Partnership within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g);

(iv) *provided*, that adjustments pursuant to subclauses (i), (ii) and (iii) above need not be made if the General Partner determines that such adjustment is not necessary or appropriate to reflect the relative economic interests of the Partners and that the absence of such adjustment does not adversely and disproportionately affect any Partner;

(d) the Book Value of each Partnership asset shall be increased or decreased, as the case may be, to reflect any adjustments to the adjusted tax basis of such Partnership asset pursuant to Sections 734(b) or 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining Capital Account balances pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m); *provided*, that Book Values shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (c) above is made in conjunction with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d); and

(e) if the Book Value of a Partnership asset has been determined pursuant to paragraph (a) or adjusted pursuant to paragraphs (c) or paragraph (d) above, such Book Value shall thereafter be adjusted to reflect the Book Depreciation taken into account with respect to such Partnership asset for purposes of computing Net Income and Net Losses.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks in the City of New York are authorized or required to close.

"**Capital Account**" has the meaning set forth in Section 6.04.

"**Capital Advance**" means, with respect to any partner at any time, a Capital Transfer that has been designated a Capital Advance pursuant to Section 6.03(e).

"**Capital Commitment**" means, with respect to each Partner, the amount set forth opposite such Partner's name on Schedule A to be contributed by such Partner to the Partnership pursuant to and in accordance with Section 6.03, as such amount may be amended from time to time pursuant to the terms of this Agreement.

"**Capital Contribution**" means, with respect to any partner at any time, a Capital Transfer that has been designated a Capital Contribution pursuant to Section 6.03(e).

"**Capital Transfer**" means, with respect to any Partner at any time, unless otherwise provided in this Agreement, the aggregate amount of capital actually transferred by such Partner to the Partnership or an Alternative Investment Vehicle pursuant to the terms of this Agreement.

"**Carried Interest Distributions**" means all amounts distributed to the General Partner pursuant to Sections 8.01(b), 8.01(d), 8.01(e) and 12.02 (to the extent made in accordance with the priorities of Sections 8.01(b), 8.01(d) and 8.01(e)) and advances to the General Partner pursuant to Section 8.02 to the extent not repaid from subsequent distributions, less any payments made by the General Partner pursuant to Section 4.04(a).

"**Cause**" means (a) a final and non-appealable determination on the merits by a court of competent jurisdiction or a government body that the General Partner or any of the Principals has committed embezzlement or any felony involving misappropriation of funds or fraud, or willfully and materially breached this Agreement; *provided*, that an action by a Principal shall no longer constitute "Cause" if such Principal is excluded from engaging in further activities for the Fund within 30 days after the date of such adjudication; or (b) the failure of the General Partner to retain at least one managing director, partner or other Person serving in a similar role to provide services on behalf of the General Partner for a period exceeding 90 consecutive days or 120 non-consecutive days in any 12 month period (including as a result of death or disability)

"**Certificate of Cancellation**" has the meaning set forth in Section 12.02(d).

"**Certificate of Limited Partnership**" has the meaning set forth in the Recitals.

"**Clawback**" has the meaning set forth in Section 4.04(a).

"**Closing**" means the Initial Closing or any Subsequent Closing, as the case may be.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Co-investment Opportunities**" has the meaning set forth in Section 3.05.

"**Co-investment Vehicle**" has the meaning set forth in Section 3.05.

"**Consent of the Advisory Committee**" means the consent of a majority of the members of the Advisory Committee.

"**Controlling Person**" means any person or entity (other than a Benefit Plan Investor), or any affiliates (within the meaning of 29 C.F.R. Section 2510.3-101(f)(3)) of such person or entity, who has discretionary authority or control over the assets of the Partnership or provides investment advice with respect to such assets for a fee, directly or indirectly.

"**Covered Person**" means the General Partner (including, without limitation, the General Partner in its role as Partnership Representative and, if applicable, in its capacity as a special limited partner or a former general partner), the Investment Manager, each of their Affiliates, any direct or indirect officers, directors, managers, employees, shareholders, partners, members, agents and consultants of any of the foregoing (including the Principals), the members of the Advisory Committee (including the Limited Partners represented by any member of the Advisory Committee), the Liquidator and any director, officer or manager of any entity in which the Partnership invests serving in such capacity at the request of the General Partner or the Investment Manager.

"**Credit Amount**" has the meaning set forth in Section 8.02(b)(ii).

"**Deemed Contribution**" has the meaning set forth in Section 6.03(d).

"**Deemed Contribution Adjusted Percentage**" means, with respect to each Portfolio Investment with respect to any Partner, the percentage obtained by dividing (a) the Deemed Contributions (if any) and Capital Contributions made by such Partner allocated to such Portfolio Investment by (b) the sum of all Deemed Contributions and Capital Contributions allocated to such Portfolio Investment.

"**Defaulting Partner**" has the meaning set forth in Section 6.05.

"**Delaware Act**" means the Delaware Revised Uniform Limited Partnership Act (6 Del. C. § 17) and any successor statute, as amended from time to time.

"**Designated Individual**" has the meaning set forth in Section 10.02(a).

"**Disposition**" means, with respect to any Portfolio Investment, (a) the sale, exchange or other disposition by the Partnership of all or any portion of that Portfolio Investment for cash or in exchange for Marketable Securities that are distributed to the Partners pursuant to Article VIII (including receipt by the Partnership of a liquidating dividend, distribution upon a sale of all or substantially all of the assets of a Portfolio Company or other like distribution for cash or for Marketable Securities of a Portfolio Investment or any portion thereof which can be distributed to the Partners pursuant to Article VIII), (b) the distribution in kind of all or any portion of that Portfolio Investment as permitted hereby or (c) a Write-off of such Portfolio Investment.

"**Distributable Cash**" means all cash received by the Partnership relating to the Portfolio Investments or Temporary Investments other than Capital Contributions, including, without limitation, income, dividends, distributions, interest and proceeds from the Disposition of a Portfolio Investment and any other miscellaneous receipts or revenues of the Partnership related directly to Portfolio Investments held by the Partnership, to the extent that such cash constitutes Available Assets.

"**ECI**" means "effectively connected income" as defined in Section 864 of the Code or income treated as "effectively connected" under Section 897 of the Code.

"**Election Amount**" has the meaning set forth in Section 9.03(a).

"**Election Year**" has the meaning set forth in Section 9.03(a).

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"**ERISA Partner**" means any Limited Partner that is a Benefit Plan Investor and any other Limited Partner to the extent that, based on the applicability or potential applicability of a Similar Law, the General Partner has agreed to treat such Limited Partner as an ERISA Partner.

"**Expert**" has the meaning set forth in Section 4.10(b).

"**Fair Market Value**" of any asset as of any date means the purchase price that a willing buyer having all relevant knowledge would pay a willing seller for such asset in an arm's length transaction, as determined by the General Partner based on such factors as the General Partner, in the exercise of its business judgment, considers relevant.

"**Fair Value**" means the fair value of any Interest or Portfolio Investment, as determined by the General Partner or, in the case of Sections 4.10 and 4.11, as determined by an Expert, using generally accepted valuation methods. All valuations shall be made taking into account all relevant factors that might reasonably affect the sales price of the Interest or Portfolio Investment in question. For all purposes of this Agreement, all valuations made in accordance with the foregoing shall be final and conclusive on the Fund, the Fund Investors, the General Partner, the Related Vehicle Managers and their successors and assigns, absent manifest error.

"**Feeder Vehicle**" has the meaning set forth in Section 3.07.

"**Final Closing Date**" means that date that is 12 months after the Initial Closing Date.

"**Final Distribution Date**" has the meaning set forth in Section 4.04(a).

"**Final Tax Amount**" has the meaning set forth in Section 8.02(b)(ii).

"**Fiscal Year**" means the calendar year, unless the Partnership is required to have a taxable year other than the calendar year, in which case the Fiscal Year shall be the period that conforms to its taxable year.

"**Follow-On Investment**" has the meaning set forth in Section 3.03(b).

"**Fund**" means the Partnership and any Parallel Vehicles, Alternative Investment Vehicles and Feeder Vehicles, collectively.

"**Fund Investors**" means, collectively, the Limited Partners, the Parallel Vehicle Limited Partners and the limited partners and members or other equity holders of the Feeder Vehicles (but not counting a Feeder Vehicle as a limited partner of the Fund).

"**General Partner**" means O/F Fund I GP, LLC, a Delaware limited liability company, or any other Person who becomes a successor general partner pursuant to the terms of this Agreement.

"**Governmental Authority**" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

"**Indebtedness**" means, with respect to any Person, (a) (i) all indebtedness of such Person for borrowed money or for the deferred purchase price of property, goods or services, (ii) all other obligations, contingent or otherwise, of such Person for the repayment of borrowed money in the form of surety bonds, letters of credit and bankers' acceptances whether or not matured, and (iii) all net payment obligations under hedges and other derivative contracts and similar financial instruments, (b) all obligations of such Person evidenced by notes, bonds, debentures or similar instruments, (c) all capital lease obligations of such Person and (d) all indebtedness referred to in clause (a), (b) or (c) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such indebtedness (and thus such indebtedness is not an obligation of such Person).

"**Initial Closing**" means the first Closing at which a Limited Partner (other than the Withdrawing Limited Partner) was admitted to the Partnership.

"**Interest**" means the partnership interest of a Partner in the Partnership at any particular time, including the right of such Partner to any and all benefits to which such Partner may be entitled as provided in this Agreement or under the Delaware Act, together with the obligations of such Partner to comply with all the terms and provisions of this Agreement and of the Delaware Act.

"**Investment Company Act**" means the Investment Company Act of 1940, as amended.

"**Investment Expenses**" means the sum of (a) the Investment Management Fee, (b) Organizational Expenses and (c) Operating Expenses.

"**Investment Management Agreement**" has the meaning set forth in Section 9.01.

"**Investment Management Fee**" has the meaning set forth in Section 9.02.

"**Investment Management Fee Commencement Date**" has the meaning set forth in Section 9.02.

"**Investment Manager**" means OneFund Investments, a Delaware limited liability company, engaged by the Fund in accordance with the Investment Management Agreement.

"**Investment Period**" means the period beginning on the Initial Closing and ending on the third anniversary of the Final Closing Date.

"**Legal Violation**" has the meaning set forth in Section 11.05(a).

"**Limited Partner**" means any limited partner admitted to the Partnership in accordance with the terms of this Agreement.

"**Liquidator**" has the meaning set forth in Section 12.02(a).

"**LP Percentage**" means, with respect to a Limited Partner with respect to one or more Portfolio Investments, a fraction, the numerator of which is the total Capital Contributions by such Limited Partner with respect to such Portfolio Investments and the denominator of which is the total Capital Contributions by all Partners with respect to such Portfolio Investments.

"**LP Tax Distributions**" has the meaning set forth in Section 8.02(b)(i).

"**Majority in Interest**" means Limited Partners or Fund Investors, as applicable, whose Aggregate Commitments represent greater than 50% of the Aggregate Commitments of all Limited Partners or Fund Investors, as applicable; *provided*, that neither the Capital Commitment of a Defaulting Partner nor the Parallel Vehicle Commitment of a defaulting Parallel Vehicle Limited Partner shall be counted for any purpose (and accordingly, shall also be excluded in calculating the Aggregate Commitments of all Limited Partners or Fund Investors, as applicable). Except as otherwise specifically provided herein, the Limited Partners or the Fund Investors, as applicable, shall be considered to constitute a single class or group, the vote of which shall be counted together for purposes of granting any consent of a Majority in Interest pursuant to this Agreement or the Delaware Act. Whenever the term "[percentage] in Interest" is used in this Agreement, such term shall have meaning set forth in this definition, except with respect to the specific percentage used in the term, such that the Aggregate Commitments of Limited Partners or Fund Investors, as applicable, shall be required to represent greater than that specified percentage of the Aggregate Commitments of all Limited Partners or Fund Investors, as applicable.

"**Marketable Securities**" means Securities that (a) are tradable on an established national U.S. or non-U.S. stock exchange or reported through NASDAQ or a comparable established non-U.S. over-the-counter trading system and (b) are not subject to restrictions on transfer under the Securities Act or contractual restrictions on transfer.

"**Miscellaneous Revenues**" has the meaning set forth in Section 4.08.

"**NASDAQ**" means The Nasdaq Stock Market LLC.

"**Net Adjusted Capital Contribution**" means, with respect to each Partner, as of any time, the aggregate Capital Contributions of such Partner as of such time, less the sum of (a) any distributions in return of such Capital Contributions previously made to such Partner pursuant to Section 8.01(a) and (b) any refunds of Capital Contributions made (x) pursuant to Section 6.03(a) or (y) by Partners participating in a Subsequent Closing in accordance with Section 6.10.

"**Net Income or Net Loss**" means, for each Fiscal Year or other period specified in this Agreement, an amount equal to the Partnership's taxable income or taxable loss, or particular items thereof, determined in accordance with Section 703(a) of the Code (where, for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or taxable loss), but with the following adjustments:

(a) any income of the Partnership that is exempt from federal income taxation, as described in Section 705(a)(1)(B) of the Code, shall be added to such taxable income or taxable loss, notwithstanding that such income is not includable in gross income;

(b) any expenditures of the Partnership described in Section 705(a)(2)(B) of the Code, including any items treated under Treasury Regulation Section 1.704-1(b)(2)(iv)(i) as items described in Section 705(a)(2)(B) of the Code, shall be subtracted from such taxable income or taxable loss, notwithstanding that such expenditures are not deductible for federal income tax purposes;

(c) any gain or loss resulting from any disposition of Partnership property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Book Value of the property so disposed, notwithstanding that the adjusted tax basis of such property differs from its Book Value;

(d) any items of depreciation, amortization and other cost recovery deductions with respect to Partnership property having a Book Value that differs from its adjusted tax basis shall be computed by

reference to the property's Book Value (as adjusted for Book Depreciation) in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g);

(e) if the Book Value of any Partnership property is adjusted as provided in the definition of Book Value, then the amount of such adjustment shall be treated as an item of gain or loss and included in the computation of such taxable income or taxable loss; and

(f) to the extent an adjustment to the adjusted tax basis of any Partnership property pursuant to Sections 732(d), 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

"**Net Taxable Income**" has the meaning set forth in Section 8.02(b)(i).

"**Non-Public Information**" has the meaning set forth in Section 17.14(b).

"**Nonrecourse Deductions**" mean nonrecourse deductions as described in Treasury Regulation Section 1.704-2(c).

"**Nonrecourse Liability**" has the meaning set forth in Treasury Regulation Section 1.704-2(b)(3).

"**Non-United States Limited Partner**" means a Limited Partner that is not a "United States person" as that term is defined in Section 7701(a)(30) of the Code.

"**Obligation Period**" has the meaning set forth in Section 4.06(a).

"**Operating Expenses**" means, except as otherwise specifically provided in this Agreement, the Partnership's pro rata share (based on the ratio of aggregate Capital Commitments to Aggregate Commitments) of all third-party costs and expenses of maintaining the operations of the Fund and appraising and valuing, acquiring, maintaining, financing, hedging and disposing of Portfolio Investments (including broken deal expenses, to the extent not paid for or reimbursed by Portfolio Investments), including, without limitation, taxes, fees and other governmental charges levied against the Fund (including any value added tax assessed against the Fund, or the General Partner or any Affiliate thereof, on account of payments or distributions made pursuant to this Agreement); premiums for liability or other insurance to protect the Fund, the General Partner, the Investment Manager and any of their respective direct or indirect officers, directors, managers, employees, shareholders, partners, members, agents and consultants in connection with the activities of the Fund; administrative and research fees; expenses associated with forming and operating Alternative Investment Vehicles and other holding vehicles related to a Portfolio Investment; technological expenses (including costs and expenses for software, subscription and other databases for purposes of sourcing, monitoring and valuing investments); interest on, and fees, costs and expenses arising out of, all financings entered into by the Fund (including, without limitation, those of lenders, investment banks and other financing sources); travel expenses; brokerage commissions or similar charges incurred in connection with the purchase or sale of securities (including any merger fees payable to third parties and whether or not any such purchase or sale is consummated); costs and expenses relating to litigation and threatened litigation (including indemnification expenses and the amount of any judgments or settlements paid in connection therewith); expenses incurred in connection with any tax audit, investigation, settlement or review; expenses of the Advisory Committee members and the costs of any services provided by the General Partner or its Affiliates in accordance with Section 4.01(e); expenses associated with meetings of the Advisory Committee and the Fund Investors; expenses associated with outsourcing certain financial reporting and accounting services provided to the Fund; costs of financial statements and other reports and information (including Schedule K-1s) to, and other communications with, the Fund Investors, as well as the costs of all

governmental returns, reports and filings; governmental registrations, filing and licensing costs and fees relating to the Fund, the General Partner and the Investment Manager; the costs and expenses associated with attending industry conferences and marketing expenses for trade associations; expenses attributable to normal and extraordinary investment banking, commercial banking, accounting, auditing, appraisal, legal (including Partnership Counsel), finder's, custodial, administrative, transfer and registration services provided to the Fund and any expenses attributable to consulting services, including in each case services with respect to the proposed purchase or sale of securities by the Fund that are not reimbursed by the issuer of such securities or others (whether or not any such purchase or sale is consummated); indemnification and other unreimbursed expenses; winding up and liquidation expenses; and any other expense properly chargeable to the activities of the Fund, but specifically excluding the Investment Management Fee and Organizational Expenses.

"**Organizational Expenses**" means the Partnership's pro rata share (based on the ratio of aggregate Capital Commitments to Aggregate Commitments) of all legal and out-of-pocket expenses incurred in connection with the organization and formation of the Partnership, the General Partner and any Related Investment Vehicle, and other related entities organized by the General Partner or its Affiliates and the offering of the interests therein, including, without limitation, legal and accounting fees and expenses; printing costs; filing fees; and the transportation, meal and lodging expenses of the personnel of the General Partner and the Investment Manager, but specifically excluding all Placement Fees.

"**Original Agreement**" has the meaning set forth in the Recitals.

"**Parallel Vehicle Commitment**" means, with respect to each Parallel Vehicle Partner at any time, the amount of its commitment reflected in the books and records of the applicable Parallel Vehicle.

"**Parallel Vehicle Limited Partner**" means any Person that is listed as a limited partner, member or other equity holder of a Parallel Vehicle in the books and records of such Parallel Vehicle.

"**Parallel Vehicle Partner**" means any Parallel Vehicle Limited Partner and/or the general partner, managing member or other acting manager, as applicable, of a Parallel Vehicle.

"**Parallel Vehicles**" has the meaning set forth in Section 3.06(a).

"**Partner(s)**" means, as the context may require, some or all of the General Partner and the Limited Partners.

"**Partner Nonrecourse Debt**" means "partner nonrecourse debt" as defined in Treasury Regulation Section 1.704-2(b)(4).

"**Partner Nonrecourse Debt Minimum Gain**" means an amount, with respect to each Partnership Nonrecourse Debt, equal to the Partnership Minimum Gain that would result if the Partner Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Treasury Regulation Section 1.704-2(i)(3).

"**Partner Nonrecourse Deductions**" mean "partner nonrecourse deductions" as defined in Treasury Regulation Section 1.704-2(i)(2).

"**Partnership**" means the limited partnership referred to in this Agreement, as it may from time to time be constituted.

"**Partnership Counsel**" has the meaning set forth in Section 17.13.

"**Partnership Interest Rate**" has the meaning set forth in Section 8.03.

"**Partnership Minimum Gain**" means for any Fiscal Year of the Partnership the "partnership minimum gain" as determined in accordance with Treasury Regulation Section 1.704-2(b)(2) and Section 1.704-2(d).

"**Partnership Representative**" has the meaning set forth in Section 10.02.

"**Partnership Tax Audit Rules**" means Sections 6221 through 6241 of the Code, as amended by Section 1101 of the Bipartisan Budget Act of 2015, Pub. L. No. 114-74 and Section 411 of the Protecting Americans from Tax Hikes Act of 2015, Pub. L. 114-113, div. Q, together with any guidance issued thereunder or successor provisions and any similar provisions of foreign, state or local tax laws.

"**Percentage Interest**" means, as to any Partner, a fraction, expressed as a percentage, equal to the amount of the Capital Commitment of such Partner divided by the total Capital Commitments, as may be adjusted from time to time in accordance with the provisions of this Agreement.

"**Person**" means any individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"**Placement Agent**" means any placement agent, financial advisor or finder retained by the General Partner in connection with the offering and sale of the Interests.

"**Placement Fees**" has the meaning set forth in Section 3.08(b).

"**Plan Asset Rules**" mean Department of Labor regulation 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA, as modified or amended from time to time.

"**Portfolio Company**" means a Person whose Securities have been acquired, directly or indirectly, in whole or in part, by the Partnership, other than through a Temporary Investment. A Portfolio Company may also include a Person formed by the Partnership that acquires the assets of a third party for investment purposes, other than through a Temporary Investment.

"**Portfolio Investments**" mean investments in Securities of the Portfolio Company made (directly or indirectly) by the Partnership. A Follow-On Investment shall be deemed to be part of the Portfolio Investment to which it relates. Multiple assets acquired in a single transaction or series of related transactions, to the extent such assets are intended to be aggregated and managed collectively or by a single Portfolio Company, shall be treated as a single Portfolio Investment.

"**Preferred Return**" means an 8% per annum, non-compounding rate of return, on the amount of Capital Contributions made by a Limited Partner (other than Capital Contributions returned pursuant to Sections 6.03(a) and 6.10). Preferred Return is computed for the period that starts on the later of the due date or the date of funding of each such Capital Contribution and ends as to each portion of a Capital Contribution or the accrued and unpaid 8% per annum cumulative preferred return thereon, as applicable, when such portion or the accrued and unpaid 8% per annum cumulative preferred return thereon is distributed pursuant to this Agreement.

"**Principals**" means John Bailey and Spencer Moslow.

"**Prime Rate**" means, on any day, the annual rate of interest for such day published by The Wall Street Journal as the "U.S. Prime Rate" and, if not published by The Wall Street Journal, then the rate of interest publicly announced from time to time by any money center bank as its prime rate in effect at its principal office, as notified in writing by the General Partner to the Limited Partners.

"**Private Placement Memorandum**" means the Confidential Private Placement Memorandum of the Fund, dated as of November 21, 2022, as amended and/or supplemented from time to time.

"**Proposed Rules**" has the meaning set forth in Section 9.03(d).

"**Realized Investment**" means a Portfolio Investment or portion thereof that has been the subject of a Disposition.

"**Regulations**" mean the final or temporary regulations of the United States Department of Treasury promulgated under the Code, and any successor regulations.

"**Related Investment Vehicle**" means any Parallel Vehicle or Feeder Vehicle.

"**Related Vehicle Manager**" means the general partner, managing member or other similar manager of any Related Investment Vehicle.

"**Remaining Capital Commitment**" means, with respect to any Partner at any given time, such Partner's Capital Commitment adjusted as follows: (a) reduced by such Partner's Capital Contributions and (b) increased by (i) any unused Capital Contributions of such Partner returned in accordance with Section 6.03(a), (ii) any refunds of Capital Contributions of such Partner made by Partners participating in a Subsequent Closing (but excluding, for the avoidance of doubt, any interest paid thereon) in accordance with Section 6.10 and (iii) at the election of the General Partner, some or all of the amounts distributed from the Disposition, financing or refinancing of Portfolio Investments as may be required to enable the Partnership to (x) make Portfolio Investments or (y) pay Investment Expenses and other liabilities and obligations of the Partnership (including reimbursement, indemnification and return obligations), in each case, regardless of whether such distribution was originally made in cash or in kind.

"**Safe Harbor Election**" has the meaning set forth in Section 9.03(d).

"**Securities**" means shares of capital stock, partnership interests, limited liability company interests, warrants, options, bonds, notes, debentures and other equity and debt instruments of any kind of any Person.

"**Securities Act**" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations thereunder, which shall be in effect at the time.

"**Service**" means the U.S. Internal Revenue Service.

"**Shortfall Amount**" has the meaning set forth in Section 4.04(a).

"**Similar Law**" means any federal, state, local or foreign law or regulation that would cause the underlying assets of the Partnership to be treated similarly to the treatment of "plan assets" under the Plan Asset Rules and impose on the General Partner, Investment Manager (or other Persons responsible for the operation and management of the Partnership and investment of the Partnership's assets) responsibilities similar to those of a "fiduciary" within the meaning of ERISA, and/or subject the Partnership to restrictions on investment activities and other dealings similar to the prohibited transaction rules under Part 4 of Title I of ERISA or Section 4975 of the Code.

"**Sponsor**" means OneFund Investments, LLC, a Delaware limited liability company, and its Affiliates (other than the Partnership and the Related Investment Vehicles), collectively.

"**Subscription Agreement**" means the agreement executed and delivered by a Limited Partner pursuant to which it makes a Capital Commitment to the Partnership and agrees to be bound by the terms of this Agreement, a copy of which was made available to each Limited Partner.

"**Subscription Facility**" has the meaning set forth in Section 5.04(a).

"**Subscription Lender**" has the meaning set forth in Section 5.04(a).

"**Subsequent Closing**" means a Closing that occurs after the Initial Closing, at which any additional Fund Investor is admitted to the Partnership or any Related Investment Vehicle.

"**Substitute Limited Partner**" has the meaning set forth in Section 11.03.

"**Successor Fund**" has the meaning set forth in Section 4.06(a).

"**Tax Amount**" has the meaning set forth in Section 8.02(b)(i).

"**Tax Exempt Limited Partner**" means a Limited Partner that is exempt from United States federal income taxation, including a partner that is exempt under Section 501 of the Code.

"**Taxing Authority**" means any federal, state, local or foreign taxing authority.

"**Temporary Investments**" has the meaning set forth in Section 3.02(k).

"**Transaction in Progress**" has the meaning set forth in Section 3.03(b).

"**Transfer**" means to directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, all or a portion of an Interest or beneficial ownership thereof, and, with respect to the General Partner, any Transfer that causes the General Partner to cease to be an Affiliate of Sponsor. "Transfer" when used as a noun shall have a correlative meaning.

"**UBTI**" means "unrelated business taxable income" within the meaning of Section 512 of the Code, determined without regard to the special rules contained in Section 512(a)(3) of the Code that are applicable solely to organizations described in paragraphs (7), (9), (17) or (20) of Section 501(c) of the Code.

"**Waiver Instruction**" has the meaning set forth in Section 9.03(a).

"**Withdrawal Date**" has the meaning set forth in Section 11.05(a).

"**Withdrawing Limited Partner**" has the meaning set forth in the Recitals.

"**Withholding Advances**" has the meaning set forth in Section 8.03(b).

"**Write-off**" means a Portfolio Investment that the Investment Manager has ceased to actively manage on behalf of the Partnership following a determination by the General Partner, in its sole and absolute discretion, that the Portfolio Investment has a *de minimis* or no value.

Section 1.02 Interpretation. For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. The

definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Exhibits and Schedules mean the Articles and Sections of, and the Exhibits and Schedules attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

ARTICLE II
GENERAL PROVISIONS

Section 2.01 Formation and Continuation. The Partnership was formed as a limited partnership under the laws of the State of Delaware on November 9, 2022 by the filing of the Certificate of Limited Partnership with the Secretary of State of the State of Delaware by the General Partner, as required by the Delaware Act. The parties agree to continue the Partnership as a limited partnership pursuant to the Delaware Act. This Agreement amends, restates and supersedes in its entirety the Original Agreement between the General Partner and the Withdrawing Limited Partner. The General Partner is authorized to take all action necessary or appropriate to comply with all applicable requirements for the operation of the Partnership as a limited partnership in the State of Delaware and in all other jurisdictions in which the Partnership may elect to conduct business.

Section 2.02 Name. The name of the Partnership is "O/F Fund I (AI), LP." The General Partner is authorized to make any variations in the Partnership's name that the General Partner may deem necessary or desirable to comply with the laws of any jurisdiction in which the Partnership may elect to conduct business; *provided*, that such name as varied shall be a name permitted for a limited partnership under the Delaware Act.

Section 2.03 Principal Office. The principal place of business and office of the Partnership is located at 205 E. 59th Street, Apartment 10a, New York, New York 10022 or such other place or places as the General Partner may from time to time designate. The General Partner may establish such additional places of business of the Partnership in such other jurisdictions as it may from time to time determine. The General Partner shall provide notice to the Limited Partners of any change in the Partnership's principal place of business.

Section 2.04 Registered Office; Registered Agent.

(a) The registered office of the Partnership shall be the office of the initial registered agent named in the Certificate of Limited Partnership or such other office (which need not be a place of business of the Partnership) as the General Partner may designate from time to time in the manner provided by the Delaware Act.

(b) The registered agent for service of process on the Partnership in the State of Delaware shall be the initial registered agent named in the Certificate of Limited Partnership or such other Person or Persons as the General Partner may designate from time to time in the manner provided by the Delaware Act.

Section 2.05 Term. The term of the Partnership commenced on the date the Partnership's certificate of limited partnership was filed with the Secretary of State of the state of Delaware and shall continue in full force and effect through the date of dissolution and termination of the Partnership as provided in Article XII. At such

time as the Partnership is terminated, the General Partner, or if a different Person, the Liquidator, shall file a Certificate of Cancellation as required by the Delaware Act.

Section 2.06 Withdrawing Limited Partner. Upon the admission of one or more Limited Partners to the Partnership on the date of the Initial Closing, the Withdrawing Limited Partner shall (a) receive a return of any amounts contributed by the Withdrawing Limited Partner to the Partnership, (b) withdraw from the Partnership and (c) cease to be and have no further right, interest, liability or obligation of any kind whatsoever, as a Partner in the Partnership.

Section 2.07 Conflicts. This Agreement shall constitute the "limited partnership agreement" (as that term is used in the Delaware Act) of the Partnership. The rights, powers, duties, obligations and liabilities of the Partners shall be determined pursuant to the Delaware Act and this Agreement. To the extent that the rights, powers, duties, obligations and liabilities of any Partner are different by reason of any provision of this Agreement than they would be under the Delaware Act in the absence of such provision, this Agreement shall, to the extent permitted by the Delaware Act, control. Further, if any of the terms, conditions or other provisions of the Subscription Agreement are inconsistent with or contrary to this Agreement, this Agreement shall control.

ARTICLE III
PURPOSE AND BUSINESS

Section 3.01 Purpose. The purpose of the Partnership is to make, directly or indirectly, hold, manage, sell, exchange or otherwise deal in Portfolio Investments and to engage in any other acts or activities necessary, advisable, related or incidental thereto and in any other acts or activities permitted by law. The Partnership's strategy will be to pursue investments in multiple venture capital funds that have a diversified global and cross-sector focus.

Section 3.02 Authorized Activities. In carrying out the purposes of this Agreement, the Partnership and the General Partner, acting on behalf of the Partnership, shall have all powers necessary, suitable or convenient thereto, including, without limitation, the power and authority to do or cause to be done, or not to do, any and all acts deemed by the General Partner to be necessary or desirable in furtherance of the purposes of the Partnership including, without limitation, the power and authority to:

(a) acquire, invest in, hold, pledge, manage, sell, transfer, operate or otherwise deal in or with the Portfolio Investments;

(b) open, maintain and close bank, brokerage and money market accounts and draw checks and other orders for the payment of moneys;

(c) borrow money or otherwise incur Indebtedness on a short-term basis for any Partnership purpose, enter into credit facilities, guarantee obligations of Persons, issue evidences of Indebtedness and guarantees, and secure any such evidences of Indebtedness and guarantees by mortgages, pledges, assignments or other liens on assets of the Partnership, including entering into Subscription Facilities as described in Section 5.04;

(d) hire consultants, advisors, custodians, attorneys, accountants, placement agents and such other agents and employees of the Partnership, and authorize each such Person to act for and on behalf of the Partnership;

(e) enter into, perform and carry out contracts and agreements of any kind necessary, advisable or incidental to the accomplishment of the purposes of the Partnership;

(f) bring, sue, prosecute, defend, settle or compromise actions and proceedings at law or in equity or before any Governmental Authority;

(g) have and maintain one or more offices and in connection therewith to rent or acquire office space and to engage personnel;

(h) execute, deliver and perform all agreements in connection with the sale of Interests, including but not limited to the Subscription Agreements and any side letters with one or more Limited Partners;

(i) form one or more subsidiary corporations or partnerships or other entities, including Alternative Investment Vehicles;

(j) incur all expenditures and pay the fees described in Sections 3.08 and 9.02;

(k) (i) make Investments in (A) marketable direct obligations issued or unconditionally guaranteed by the United States, or issued by any agency thereof, maturing within one year from the date of acquisition; (B) money market instruments, commercial paper or other short-term debt obligations rated Aa or P-1 (or the equivalent thereof) or better by Moody's Investors Service Inc. or A-1 (or its equivalent) or better by Standard & Poor's Corporation; (C) certificates of deposit maturing within one year from the date of acquisition, money market accounts, savings accounts, checking accounts or any combination thereof in banks, in each case, which have total assets of $100,000,000 or more; and (D) any other Securities that the General Partner reasonably determines are appropriate for short term investments (collectively "**Temporary Investments**") and (ii) in connection with its Portfolio Investments, enter into derivative contracts and other financial instruments for the purpose of hedging such Portfolio Investments;

(l) make any and all elections under the Code or any state or local tax law (except as otherwise provided herein), including pursuant to Sections 734(b), 743(b) and 754 of the Code; *provided*, that the General Partner shall not cause the Partnership to make an election to be treated as other than a partnership for United States federal income tax purposes;

(m) take all actions it deems necessary or appropriate, taking into account the applicable provisions of Part 4 of Title I of ERISA and Section 4975 of the Code, so that the assets of the Partnership and any Alternative Investment Vehicle do not constitute "plan assets" for purposes of ERISA and the Plan Asset Rules;

(n) maintain cash reserves for anticipated Investment Expenses, liabilities and obligations of the Partnership, whether actual or contingent, in such amounts as the General Partner in its reasonable discretion deems necessary or advisable; and

(o) carry on any other activities necessary to, in connection with, or incidental to, any of the foregoing or the Partnership's investment and other activities.

Section 3.03 Investment Restrictions. Notwithstanding any other provision of this Agreement to the contrary, the General Partner agrees that it shall not, without consent of a Majority in Interest of the Fund Investors (or Consent of the Advisory Committee, if any), cause the Partnership to:

(a) make a Portfolio Investment if it would result in more than 40% of the Aggregate Commitments being invested in any one Portfolio Investment; or

(b) make a new Portfolio Investment after the end of the Investment Period, other than (i) a potential Portfolio Investment with respect to which the Partnership has, directly or indirectly, made a written offer or entered into a letter of intent, memorandum of understanding (or similar document), notice of intention to exercise an option or other right to purchase a Portfolio Investment (or similar document or communication) or a definitive agreement prior to the termination of the Investment Period, as applicable, as applicable (a "**Transaction in Progress**") or (ii) subject to Section 6.03(a)(i), a Portfolio Investment in an existing Portfolio Company (a "**Follow-On Investment**"), regardless of whether such Follow-On Investment is a voluntary investment decision by the Partnership or an obligation of the Partnership. For the avoidance of doubt, the General Partner shall have the right to make a new Portfolio Investment after the end of the Investment Period with consent of a Majority in Interest of Fund Investors (or Consent of the Advisory Committee, if any).

Section 3.04 Alternative Investment Vehicles.

(a) **Formation of Alternative Investment Vehicles**. If the General Partner determines at any time that for legal, tax, regulatory or other similar considerations, all or a portion of a potential or existing Portfolio Investment (or multiple Portfolio Investments) be made or held through an alternative investment structure, the General Partner shall notify the affected Limited Partners of such determination and shall be permitted to structure the making or holding of all or a portion of such Portfolio Investment outside of the Partnership by (A) in the case of a potential Portfolio Investment, making all or a portion of such Portfolio Investment through one or more partnerships or other vehicles that shall invest on a parallel or other basis with or in lieu of the Partnership (any such partnership or other vehicle, an "**Alternative Investment Vehicle**") or (B) in the case of an existing Portfolio Investment, transferring all or a portion of such Portfolio Investment to an Alternative Investment Vehicle.

(b) **Alternative Investment Conditions**. Each Partner shall have the same economic interest in all material respects in Portfolio Investments held or made pursuant to this Section 3.04 as such Partner would have if such Portfolio Investment had been held or made solely by the Partnership, and the other terms of such Alternative Investment Vehicle shall be substantially similar in all material respects to those of the Partnership, subject to the applicable legal, tax, regulatory and other similar considerations, provided that the pre-tax gains and losses of any such Alternative Investment Vehicle shall be treated as having been realized by the Partnership for all economic calculations under this Agreement with respect to the Partners who participate in such Alternative Investment Vehicle (including, without limitation, Article VII and Article VIII and the calculation of the General Partner's Clawback obligation pursuant to Section 4.04) unless the General Partner elects otherwise based on its determination that such treatment increases the risk of or otherwise imposes on the Partnership, the Partners or such Alternative Investment Vehicle adverse tax consequences, legal or regulatory constraints, or undesirable contractual or business risks. With respect to any Portfolio Investment, if an Alternative Investment Vehicle invests with the Partnership in a particular Portfolio Investment, subject to the applicable legal, tax, regulatory and other similar considerations, (i) the Partnership and such Alternative Investment Vehicle shall invest and divest on economic terms that are the same, and at the same time, in all material respects and (ii) the respective interests of the Partnership and such Alternative Investment Vehicle generally shall be in proportion to the respective aggregate Remaining Capital Commitments of their partners and they shall similarly share any related Investment Expenses and other liabilities and obligations (including reimbursement, indemnification and return obligations).

(c) **Mechanics of Formation of Alternative Investment Vehicles**. Each Alternative Investment Vehicle shall be controlled by the General Partner or an Affiliate thereof. The governing documents of each Alternative Investment Vehicle shall be substantially similar in all material respects to those of the Partnership, with such differences as the General Partner determines are necessary or desirable in respect of the applicable legal, tax, regulatory and other similar considerations, and will be

executed on behalf of the Limited Partners investing therein by the General Partner pursuant to the power of attorney granted by the Limited Partners as set forth in Section 5.03(a)(v).

Section 3.05 Co-investment Opportunities. The General Partner may, but shall not be obligated to, offer opportunities to invest in Portfolio Investments alongside the Partnership (the "**Co-investment Opportunities**") to certain Limited Partners or other Persons on such terms and conditions as shall be determined by the General Partner in its sole and absolute discretion. The General Partner or its Affiliates may, but shall not be obligated to, form a separate investment vehicle for the purpose of investing in one or more Co-investment Opportunities (the "**Co-investment Vehicle**"). The General Partner may offer a Co-investment Opportunity to one or more Limited Partners or other Persons without offering such Co-investment Opportunity to other Limited Partners or Persons. Co-investment Opportunities may be allocated to such Persons on terms that are different from, and preferential to, the terms and conditions of an investment in the Partnership, to the extent the General Partner determines in its sole and absolute discretion that such Co-investment Opportunity or Person may provide a benefit to the Fund. Any amounts contributed by a Limited Partner in respect of a Co-investment Opportunity shall not reduce the Remaining Capital Commitment of such Limited Partner. No Limited Partner shall have any obligation to participate in any Co-investment Opportunity. Each Limited Partner hereby acknowledges that the General Partner and/or its Affiliates may receive a carried interest and management or other fees in respect of any Co-investment Opportunity.

Section 3.06 Parallel Vehicles.

(a) **Formation of Parallel Vehicles**. In order to accommodate legal, tax, regulatory or other similar considerations of certain types of investors, the General Partner may establish one or more additional collective investment vehicles for such investors to invest in Portfolio Investments with the Partnership (each, a "**Parallel Vehicle**"). The General Partner may, at any time, with the consent of the applicable Limited Partner (i) transfer all or a portion of an affected Limited Partner's Capital Commitment to such Parallel Vehicle or (ii) transfer all or a portion of an affected Parallel Vehicle Partner's Parallel Vehicle Commitment to the Partnership.

(b) **Parallel Vehicle Investment Conditions**. To the extent the Partnership and one or more Parallel Vehicles participate in the same Portfolio Investment, subject to the applicable legal, tax, regulatory or other similar considerations, (i) the Partnership and any Parallel Vehicle shall invest and divest on economic terms that are the same, and at the same time, in all material respects and (ii) the respective interests of the Partnership and any Parallel Vehicle in any Portfolio Investment generally shall be in proportion to the respective aggregate unfunded capital commitments of their partners and they shall similarly share any related Investment Expenses and other liabilities and obligations (including reimbursement, indemnification and return obligations).

(c) **Mechanics of Formation of Parallel Vehicles**. Each Parallel Vehicle shall be controlled by the General Partner or an Affiliate thereof. The governing documents of each Parallel Vehicle shall contain terms substantially the same as those contained herein, except to the extent reasonably necessary or desirable to address the applicable legal, tax, regulatory or other considerations of the Parallel Vehicle or one or more Parallel Vehicle Limited Partners.

Section 3.07 Feeder Vehicles. The General Partner and its Affiliates may establish one or more vehicles to facilitate investment in the Partnership by certain investors (each such vehicle, a "**Feeder Vehicle**"). Each Feeder Vehicle shall serve as a Fund Investor of the Fund and have no other material activities. Each Feeder Vehicle shall have economic terms that are designed to produce substantially identical pre-tax returns over the life of the Fund and substantially identical pre-tax liquidation rights as direct investments into the Fund, subject to tax, legal, regulatory or other similar considerations. In the event that the General Partner or its Affiliate forms a Feeder Vehicle, the General Partner shall have full authority, without the consent of any Person, including any

other Partner, to amend this Agreement as may be necessary or desirable to facilitate the formation and operation of such Feeder Vehicle, and to interpret in good faith any provision of this Agreement, whether or not so amended, to give effect to the intent of the provisions of this Section 3.07. The General Partner shall make all appropriate adjustments as may be necessary or otherwise desirable to give effect to the intent of this Section 3.07.

Section 3.08 Operating and Organizational Expenses.

(a) Except as otherwise provided, and subject to any limits in this Agreement, the Partnership will pay all Operating Expenses, and will reimburse the General Partner or any of its Affiliates, as applicable, for its payment of Operating Expenses. Notwithstanding the foregoing and except as otherwise specifically provided in this Agreement, neither the General Partner nor the Investment Manager shall be reimbursed for any costs and expenses relating to the general operation of their businesses.

(b) Except as otherwise provided in this Agreement, the Partnership will pay the Partnership's pro rata share (based on the ratio of aggregate Capital Commitments to Aggregate Commitments) of all amounts payable to a Placement Agent by or on behalf of the Fund in connection with the offering and sale of interests in the Fund and any related expenses (the "**Placement Fees**") and Organizational Expenses, and will reimburse the General Partner or any of its Affiliates, as applicable, for its payment of Placement Fees and Organizational Expenses on the Fund's behalf; *provided*, that (i) any Organizational Expenses incurred by the Partnership that exceed the Partnership's pro rata share (based on the ratio of aggregate Capital Commitments to Aggregate Commitments) of $250,000 and (ii) all Placement Fees paid by the Partnership shall be applied to offset the Investment Management Fee on a dollar-for-dollar basis, in equal quarterly installments during the first 3 years in which the Investment Management Fee is paid; any excess shall be carried forward for offset against future installments of the Investment Management Fee and, on liquidation of the Partnership, against any distributions owing to the General Partner, and if such offsets are insufficient, the General Partner shall contribute the amount not offset to the Partnership.

ARTICLE IV
THE GENERAL PARTNER

Section 4.01 Management and Authority.

(a) Subject to the provisions of this Agreement, the General Partner shall have the absolute, exclusive and complete right, power, authority, obligation and responsibility vested in or assumed by a general partner of a limited partnership under the Delaware Act and as otherwise provided by law, including those necessary to make all decisions regarding the business of the Partnership and to take the actions specified in Section 3.02, and is hereby vested with absolute, exclusive and complete right, power and authority to operate, manage and control the affairs of the Partnership and carry out the business of the Partnership.

(b) The General Partner shall have the authority to bind the Partnership to any obligation consistent with the provisions of this Agreement and the operative documents of the Parallel Vehicles. Subject to, and except as otherwise provided in Section 4.01(e), the General Partner may contract with any Person for the transaction of the business of the Partnership, and the General Partner shall use reasonable care in the selection and retention of such Persons. The General Partner may delegate the management, operation and control of the Partnership to the Investment Manager to the fullest extent permitted by law, *provided* that any such delegation shall not relieve the General Partner of its obligations to the Limited Partners under this Agreement.

(c) The General Partner may rely in good faith on and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties.

(d) The General Partner may consult with legal counsel (including Partnership Counsel), accountants, appraisers, management consultants, investment bankers and other consultants and advisors selected by it with reasonable care, and shall not have any liability to the Partnership or any other Partner for any act taken or omitted to be taken in good faith reliance upon the opinion or advice of such Persons.

(e) The General Partner will use commercially reasonable efforts to minimize the incurrence of income that is treated as UBTI for Tax Exempt Limited Partners or ECI for Non-United States Limited Partners other than UBTI or ECI that may result from (i) financing arrangements or guarantees permitted under this Agreement (including the Partnership's lending of money to a Portfolio Company in which the Partnership holds a direct or indirect equity interest or an entity in which a Portfolio Company holds a direct or indirect equity interest), (ii) Miscellaneous Revenues or (iii) a reduction in management fees. The incurrence of UBTI or ECI by the Partnership shall in no way indicate that the General Partner has failed to comply with this covenant. The General Partner's obligation to minimize the incurrence of UBTI and ECI shall be deemed satisfied if (i) the applicable Portfolio Company or an entity through which such Portfolio Investment is made is a corporation for federal income tax purposes (a "**Blocker Corporation**") (and, solely in the case of ECI, the General Partner had no reason to expect, at the time of the Partnership's initial investment in such Portfolio Company, that such Portfolio Company or entity was, or was reasonably expected to become, a United States real property holding corporation within the meaning of Section 897(c) of the Code) or (ii) the General Partner gives all Tax Exempt Limited Partners the opportunity to contribute capital with respect to a Portfolio Investment through an alternative investment structure or investment subsidiary structure, which, in either case, includes a Blocker Corporation intended to prevent the incurrence of UBTI or ECI.

Section 4.02 Transactions with Affiliates.

(a) Except as otherwise provided in Section 4.02(b) or with the consent of a Majority in Interest of Fund Investors (or Consent of the Advisory Committee, if any), the General Partner shall not cause the Partnership or its subsidiaries to enter into any transaction with the General Partner or its Affiliates (including acquiring all or a portion of a Portfolio Investment from or selling a Portfolio Investment to the General Partner or its Affiliates) or any transaction pursuant to which the General Partner or its Affiliates will receive compensation.

(b) Notwithstanding anything set forth in Section 4.01(e)(a) to the contrary, the General Partner may:

(i) cause the Partnership or its subsidiaries to enter into agreements with Affiliates of the General Partner for services relating to the Portfolio Investments, for compensation and on terms that are typically available in arm's-length transactions; *provided*, that each such agreement shall provide that it may be terminated by the Partnership without penalty upon the removal or withdrawal of the General Partner;

(ii) cause the Partnership to enter into the Investment Management Agreement as provided in Article IX;

(iii) receive the amounts described in Sections 3.08 and 9.02; and

(iv) cause the Partnership to make Portfolio Investments in accordance with the terms of this Agreement with Parallel Vehicles, Alternative Investment Vehicles, Co-investment Vehicles or Successor Funds.

Section 4.03 Liability for Acts and Omissions.

(a) To the fullest extent permitted by applicable law, no Covered Person shall be liable, in damages or otherwise, to the Partnership, the Limited Partners or any of their Affiliates for any act or omission in connection with or in any way relating to the Partnership's business or affairs (including the business or affairs of any Alternative Investment Vehicle or Feeder Vehicle) and matters related to Portfolio Investments (including, without limitation, any act or omission performed or omitted by such Covered Person in accordance with the provisions of this Agreement or in good faith reliance upon the opinion or advice of experts selected with reasonable care by the General Partner), except in the case of any act or omission with respect to which a court of competent jurisdiction (or other similar tribunal) has issued a final and non-appealable decision, judgment or order that such act or omission resulted from (i) in the case of a Covered Person that is a member of the Advisory Committee or a Limited Partner represented by a member of the Advisory Committee, such Covered Person's bad faith or (ii) in the case of any other Covered Person, such Covered Person's bad faith, gross negligence, intentional misconduct, fraud or a willful and material breach of this Agreement or the Investment Management Agreement. The provisions of this Agreement, to the extent that such provisions expressly restrict or eliminate the duties (including fiduciary duties) and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Partners to replace such other duties and liabilities of such Covered Person.

(b) To the fullest extent permitted by applicable law, the Partnership shall and does hereby agree to indemnify and hold harmless each Covered Person from and against any damages, costs, losses, claims, liabilities, actions and expenses (including (i) reasonable legal and other professional fees and disbursements and all expenses reasonably incurred investigating, preparing or defending against any claim whatsoever, (ii) reasonable legal fees and expenses to collect such fees and expenses, and (iii) judgment, fines and settlements) (collectively "**Indemnification Obligations**") incurred by such Covered Person arising out of or relating to this Agreement, the Investment Management Agreement, any Alternative Investment Vehicle, any Feeder Vehicle or any entity in which the Partnership, any Feeder Vehicle or any Alternative Investment Vehicle invests (including, without limitation, any act or omission on behalf of, or associated with, the Fund, or as a director, officer, manager or member of an Affiliate of the Partnership), except in the case of any act or omission with respect to which a court of competent jurisdiction (or other similar tribunal) has issued a final and non-appealable decision, judgment or order that such act or omission resulted from (x) in the case of a Covered Person that is a member of the Advisory Committee or a Limited Partner represented by a member of the Advisory Committee, such Covered Person's bad faith or (y) in the case of any other Covered Person, such Covered Person's bad faith, gross negligence, intentional misconduct, fraud or a willful and material breach of this Agreement or the Investment Management Agreement. The indemnity set forth herein shall not apply to an internal dispute among the Covered Persons to which the Partnership is not a party. The provisions set forth in this Section 4.03(b) shall survive the termination of this Agreement.

(c) No Covered Person shall be liable to the Partnership or any Limited Partner for, and the Partnership shall also indemnify and hold harmless each Covered Person from and against any and all Indemnification Obligations suffered or sustained by such Covered Person by reason of, any acts or omissions of any broker or other agent of the Partnership (or any Alternative Investment Vehicle or Feeder Vehicle) unless such broker or agent was selected, engaged or retained by such Covered Person and the standard of care exercised by such Covered Person in such selection, engagement or retention constituted bad faith, gross negligence, intentional misconduct, fraud or a willful and material breach of this Agreement or the Investment Management Agreement.

(d) The satisfaction of any indemnification pursuant to this Section 4.03 shall be from Partnership assets (including cash or cash equivalents); *provided*, that, to the extent the Partnership does not have sufficient assets available to satisfy such indemnification, each Partner (or, in the case of any ERISA Partner, the employer sponsoring the benefit plan or the entity whose assets include plan assets under the Plan Asset Rules, as applicable) shall contribute to the Partnership such Partner's proportionate share (based on Capital Commitments) of any indemnification obligation; *provided*, *further*, that the aggregate amount of such contributions from any Partner (or, in the case of any ERISA Partner, from the sponsoring employer or Plan Asset Rules entity, as applicable) shall not exceed the lesser of (i) the aggregate amount of distributions received by such Partner and (ii) an amount equal to 25% of the amount of such Partner's Capital Commitment to the Partnership. Notwithstanding the foregoing, no Partner shall have any liability pursuant to this Section 4.03(d) after the second anniversary of the filing of the Certificate of Cancellation, except with respect to potential or actual liabilities or losses arising out of or related to claims that have been filed or threatened and of which such Partner has been given notice within 30 days after such second anniversary date. The General Partner shall make a capital call to Limited Partners for Remaining Capital Commitments to fund such indemnification obligations prior to exercising any rights under this Section 4.03(d).

(e) Expenses reasonably incurred by a Covered Person in defense or settlement of any claim that may be subject to a right of indemnification hereunder shall be advanced by the Partnership prior to the final disposition thereof upon receipt of a written undertaking by or on behalf of such Covered Person to repay such amount to the extent that it is ultimately determined by a court of competent jurisdiction (or other similar tribunal) in a final and non-appealable decision, judgment or order that such Covered Person is not entitled to be indemnified hereunder. The termination of a proceeding or claim against a Covered Person by settlement or a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that any Covered Person's conduct constituted bad faith, gross negligence, intentional misconduct, fraud or a willful and material breach of this Agreement or the Investment Management Agreement. Without prejudicing the General Partner's or its Affiliates' right to indemnification under this Section 4.03, the Partnership shall not advance funds to the General Partner or its Affiliates for legal expenses or other costs incurred as a result of any derivative legal action or proceeding commenced against the General Partner or its Affiliates by Fund Investors representing a Majority in Interest of the Fund Investors.

(f) The right of any Covered Person to the indemnification provided herein shall be cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise be entitled by contract or as a matter of law or equity and shall extend to such Covered Person's heirs, successors and assigns.

(g) A Covered Person other than the General Partner shall obtain the written consent of the General Partner (which shall not be unreasonably withheld) prior to entering into any compromise or settlement which would result in an obligation of the Partnership to indemnify such Person. If liabilities arise out of the conduct of the affairs of the Partnership and any other Person for which the Person entitled to indemnification from the Partnership hereunder was then acting in a similar capacity, the amount of the indemnification provided by the Partnership shall be limited to the Partnership's proportionate share thereof as determined in good faith by the General Partner.

(h) The General Partner may, but shall not be required to, cause the Partnership to purchase and maintain insurance coverage reasonably satisfactory to the General Partner that provides the Partnership with coverage with respect to losses, claims, damages, liabilities and expenses that would otherwise be Indemnification Obligations. The fees and expenses incurred in connection with obtaining and maintaining any such insurance policy or policies, including any commissions and premiums, shall be Operating Expenses.

Section 4.04 General Partner Clawback.

(a) As of the date of the completion of the dissolution and winding up of the Partnership and the final distribution of the Partnership's assets among the Partners (the "**Final Distribution Date**"), if, with respect to a Limited Partner (other than a Defaulting Partner), the amount of Carried Interest Distributions received by the General Partner with respect to such Limited Partner exceeded the Carried Interest Distributions the General Partner would have received had all distributions been made immediately after the Partnership completed the distribution of the proceeds of its liquidation and the amount distributable to the General Partner was calculated on the basis of (i) all Capital Contributions made by Partners and (ii) all distributions made to Partners, during the life of the Partnership, including distributions of the proceeds of the liquidation of the Partnership (i.e., as though all of the Portfolio Investments had been a single Portfolio Investment, all Capital Contributions had been made with regard to that Portfolio Investment, all Distributable Cash had been derived from that Portfolio Investment and the Preferred Return was calculated based on the balance of unreturned Capital Contributions from time to time over the life of that Portfolio Investment) (*provided*, that, for such purpose, any distributions made by the Partnership in kind shall be valued as of their respective dates of distribution) (the "**Shortfall Amount**"), then the General Partner shall return to the Partnership for distribution to such Limited Partner an amount equal to the lesser of (i) the Shortfall Amount and (ii) the After-tax Amount (the "**Clawback**").

(b) The General Partner shall be required to return to the Partnership an amount equal to the Clawback as determined on the Final Distribution Date within 180 days of such Final Distribution Date; *provided*, that no Clawback shall be due and payable at such time unless the aggregate Clawback with respect to all Limited Partners exceeds $100,000.

(c) Amounts contributed by the General Partner in respect of the Clawback shall, subject to the Delaware Act, be distributed to each Limited Partner in respect of which such amounts were contributed based on the calculations in Section 4.04(a) and shall be considered a distribution of Distributable Cash.

Section 4.05 [Reserved].

Section 4.06 Successor Funds; Presentation of Opportunities to the Partnership.

(a) Without consent of 66 2/3% in Interest of the Fund Investors, until the earlier of (i) the termination of the Investment Period, (ii) the date on which 75% of the aggregate Remaining Capital Commitments of the Fund Investors have been invested, committed and/or reserved for investment (including Capital Commitments reserved for funding of Follow-On Investments or for repayment of Indebtedness and guarantees) and/or have been drawn or reserved to fund Investment Expenses, and (iii) the date of the dissolution of the Partnership pursuant to Section 12.01 (collectively, subparts (i) – (iii), the "**Obligation Period**"), the General Partner shall not, and shall cause each of its Affiliates not to, hold a closing with third party investors on behalf of another pooled investment fund, for which the General Partner or its Affiliate acts as a manager or the primary source of transactions, with objectives substantially the same as those of the Partnership (a "**Successor Fund**"); *provided*, for avoidance of doubt, that the General Partner and its Affiliates may establish and operate a pooled investment fund for qualified purchasers.

(b) Commencing on the Initial Closing Date and continuing until the date on which the General Partner may sponsor a Successor Fund in accordance with Section 4.06(a), the General Partner and its Affiliates (including the Principals) shall offer to the Fund any investment opportunities presented to them, except for investment opportunities that (i) the General Partner or its Affiliates, as the case may be, reasonably believes are not appropriate for the Fund or consistent with the investment objectives set

forth in Section 3.01, (ii) the General Partner determines to allocate between the Fund and an existing managed fund (including a Successor Fund) on such basis as the General Partner determines reasonable under the circumstances, or (iii) are in entities in which an existing managed fund, the General Partner or its Affiliate has a pre-existing ownership interest. Notwithstanding the foregoing, (x) the Partnership may share investment opportunities and invest side-by-side with any Person (other than an Affiliate of the General Partner or the Investment Manager) in instances where such Person provides investment opportunities, operating capabilities, or other strategic or competitive opportunities or advantages to the Partnership, and (y) the Investment Manager or any Affiliate thereof may make (as principal or on behalf of other investment vehicles) any investment which the General Partner has not made or pursued, in whole or in part, on behalf of the Partnership after making the assessment set forth in this Section 4.06(b).

Section 4.07 Other Activities. The General Partner and its Affiliates (subject to Sections 4.06 and 4.08) and the Fund Investors and their respective Affiliates may engage in or possess an interest in other business ventures of every nature and description for their own account, independently or with others, whether or not such other enterprises shall be in competition with any activities of the Partnership. None of the Partnership, the Fund Investors, the General Partner and the Related Vehicle Managers shall have any right by virtue of this Agreement in and to such independent ventures or to the income or profits derived therefrom.

Section 4.08 Miscellaneous Revenues. Except for any fees authorized, acknowledged or approved in accordance with this Agreement, and fees for the reimbursement of expenses or from Portfolio Companies with publicly traded securities, the General Partner shall apply the Partnership's pro rata share (based on the ratio of aggregate Capital Commitments to Aggregate Commitments) of any fees (including director fees (including the value of any options, warrants and other non-cash compensation), transaction fees, break-up fees and fees for advisory, consulting, monitoring or other similar services) paid by third parties to the General Partner or its Affiliates arising from the Partnership's Portfolio Investments or potential Portfolio Investments (such fees, collectively, "**Miscellaneous Revenues**") to offset, pay or reserve for the payment of Investment Expenses (or repay any credit facility drawdowns used to pay the same) or to offset the next installment of the Investment Management Fee payable by the Partnership to the Investment Manager under this Agreement; *provided*, that, if an Alternative Investment Vehicle, Co-investment Vehicle, Successor Fund or any other Person invests or had proposed to invest in a Portfolio Investment with the Fund, then the Partnership's share of such fees shall be a portion of such fees which is applicable to the Partnership's share of the proportionate amount which the Fund has or would have invested in the Portfolio Investment or unconsummated transaction. If any such fees exceed such next installment of the Investment Management Fee payable by the Partnership to the Investment Manager under this Agreement and the operative documents of each Parallel Vehicle, the excess shall be carried forward for offset against future installments of such Investment Management Fees. To the extent any such fees have not been set off against the Investment Management Fee payable by the Partnership to the Investment Manager under this Agreement prior to the liquidation of the Partnership, such excess fees shall be remitted to the Partnership by the General Partner immediately prior to liquidation.

Section 4.09 Transfer or Withdrawal by the General Partner. The General Partner shall not have the right to Transfer its Interest as the general partner of the Partnership and shall not have the right to withdraw from the Partnership; *provided*, that, without the consent of any Limited Partner, the General Partner may, at its own expense, (a) be reconstituted as or converted into a corporation or other form of entity (any such reconstituted or converted entity being deemed to be the General Partner for all purposes hereof) by merger, consolidation, conversion or otherwise or (b) transfer all of its Interest as the general partner of the Partnership to one of its Affiliates so long as, in either case, (i) such reconstitution or Transfer does not have material adverse tax or legal consequences for the Fund Investors and (ii) such other entity is an Affiliate of the Sponsor and shall have assumed in writing the obligations of the General Partner under this Agreement, the Subscription Agreements and any other related agreements to which the General Partner is a party (including the operative documents of any Parallel Vehicles). In the event of a Transfer of all of its Interest as a general partner of the Partnership in accordance with this Section 4.09, its transferee shall be substituted in its place as general partner

of the Partnership and immediately thereafter the General Partner shall withdraw as the general partner of the Partnership and the business of the Partnership shall be continued without dissolution.

Section 4.10 Bankruptcy or Dissolution of the General Partner.

(a) Upon the Bankruptcy or dissolution of the General Partner, (i) the General Partner or its legal representative shall give notice to the Fund Investors of such event and shall automatically, with or without delivery of such notice, become a special Limited Partner with no power, authority or responsibility to bind the Partnership or to make decisions concerning, or manage or control, the affairs of the Partnership, and the Partnership's certificate of limited partnership shall be amended to reflect such fact, and (ii) such Person as may be selected and approved by consent of a Majority in Interest of the Limited Partners within 90 days of the date of the Bankruptcy or dissolution of the General Partner shall be admitted to the Partnership as a successor to the General Partner (effective as of the date of the Bankruptcy or dissolution of the General Partner), and such successor shall continue the business of the Partnership without dissolution. If a successor to the General Partner is not approved to be admitted to the Partnership (effective as of the date of the Bankruptcy or dissolution of the General Partner) by consent of a Majority in Interest of the Limited Partners within such 90-day period, the Partnership shall dissolve in accordance with Article XII. The General Partner shall not take any action seeking its voluntary dissolution.

(b) In the case of a conversion of the General Partner to a special Limited Partner and continuance of the Partnership without dissolution, the successor General Partner (or, if there is an Advisory Committee, the Advisory Committee in place of the successor General Partner) shall select an Expert reasonably acceptable to the special Limited Partner and such Expert shall determine the Fair Value of the General Partner's Interest as of the date of the Bankruptcy or dissolution of the General Partner, taking into account all Net Income, Net Loss, gains, deductions, distributions and other credits and charges to which the General Partner was and would have been entitled under this Agreement if all Portfolio Investments of the Partnership were sold on the effective date of such Bankruptcy or dissolution for their Fair Value and the proceeds were distributed on such date in accordance with Section 8.01. Thereafter, the General Partner, in its capacity as a special Limited Partner, shall be entitled to a percentage of all future Net Income, Net Loss, gains, deductions, distributions and other credits and charges of the Partnership arising from the Portfolio Investments held as of the date of the Bankruptcy or dissolution of the General Partner equal to the quotient of (x) the Fair Value of the General Partner's Interest as of the date of the Bankruptcy or dissolution of the General Partner divided by (y) the amounts that would have been available for distribution to all Partners as of such date, in each case as determined by the Expert. The determinations of the Expert shall be final and conclusive. The fees and expenses of the Expert retained pursuant to this Section 4.10 shall be borne by the General Partner. The successor to the General Partner shall assume the former General Partner's Remaining Capital Commitment and shall be paid by the Partnership any reimbursements of expenses due and owing to the former General Partner by the Partnership determined as of the effective date of the former General Partner's Bankruptcy or dissolution.

Section 4.11 Removal of the General Partner.

(a) The Fund Investors may, at any time, by consent of a Majority in Interest of the Fund Investors, send notice to the General Partner that the General Partner will be removed as the general partner of the Partnership and each Parallel Vehicle pursuant to this Section 4.11 for Cause; *provided*, that such removal shall not become effective until a successor to the General Partner is admitted pursuant to Section 4.13.

(b) The successor to the GP (or, if there is an Advisory Committee, the Advisory Committee in place of the successor GP) shall select an Expert reasonably acceptable to the removed General Partner and such Expert shall determine the Fair Value of the removed General Partner's Interest as of the effective date of the removal, taking into account all Net Income, Net Loss, gains, deductions, distributions and other credits and charges to which the General Partner was and would have been entitled under this Agreement if all Portfolio Investments of the Partnership were sold on the effective date of such removal of the General Partner for their Fair Value and the proceeds were distributed on such date in accordance with Section 8.01. The determinations of the Expert shall be final and conclusive. The fees and expenses of the Expert retained pursuant to this Section 4.11(b) shall be borne by the removed General Partner.

(c) Promptly upon the disclosure by the Expert of the Fair Value of the General Partner's Interest, the removed General Partner's Interest shall be converted to that of a special Limited Partner. Following such conversion, the special Limited Partner shall not be entitled to vote with the Limited Partners upon any matter that requires the consent of the Limited Partners or the Fund Investors under this Agreement or the Delaware Act.

(d) The special Limited Partner shall be entitled to a percentage of all future Net Income, Net Loss, distributions and other credits and charges of the Partnership arising from the Portfolio Investments held as of the date of removal equal to the quotient of (x) the value of the General Partner's Interest as of the date of removal divided by (y) the amounts which would be available for distribution to all Partners as of such date, in each case as determined by the Expert.

Section 4.12 Obligations of a Former General Partner. In the event that the General Partner withdraws from the Partnership or Transfers its Interest, in each case, in accordance with Section 4.09 or has its Interest redeemed in accordance with Sections 4.10 or 4.11, it shall have no further obligation or liability as a general partner to the Partnership pursuant to this Agreement in connection with any obligations or liabilities arising from and after such withdrawal, Transfer, redemption or conversion, and all such future obligations and liabilities shall automatically cease and terminate and be of no further force or effect; *provided*, that nothing contained herein shall be deemed to relieve the General Partner of any obligations or liabilities (a) arising prior to such withdrawal, Transfer, redemption or conversion or (b) resulting from a dissolution of the Partnership caused by an act of the General Partner where liability is imposed upon the General Partner by law or by the provisions of this Agreement, including Section 4.04; *provided, further*, that the General Partner shall continue to be indemnified in accordance with Section 4.03 with respect to the activities of the Partnership prior to such Transfer.

Section 4.13 Successor to the General Partner.

(a) Following the proposed withdrawal or removal of the General Partner, any Fund Investor may propose for admission a successor General Partner. If a successor General Partner proposed pursuant to this Section 4.13 satisfies the terms and conditions set forth in Section 4.13(b), then such proposed successor General Partner shall become the successor General Partner as of the date of withdrawal or removal of the General Partner and shall thereupon continue the Partnership's business.

(b) A Person shall be admitted as a successor General Partner only if the following terms and conditions are satisfied:

(i) except as permitted by Section 4.09, the admission of such Person shall have been approved by consent of a Majority in Interest of the Limited Partners;

(ii) the Person shall have accepted and agreed to be bound by all the terms and provisions of this Agreement and the operative documents of each Parallel Vehicle by executing a counterpart hereof and thereof and such other documents or instruments as may be required or appropriate in order to effect the admission of such Person as a general partner of the Partnership; and

(iii) the Partnership's certificate of limited partnership and each Related Investment Vehicle's and Alternative Investment Vehicle's operative documents shall be amended to reflect the admission of such Person as a general partner (or managing member, as applicable).

(c) If, within 90 calendar days of the date of the General Partner's withdrawal or removal, a Majority in Interest of the Limited Partners has not approved the admission of a successor General Partner, effective as of the date of the General Partner's withdrawal or removal, then the Partnership shall thereupon terminate and dissolve in accordance with Article XII.

Section 4.14 Use of Name. Promptly after the date the General Partner withdraws (except in connection with a Transfer of its Interest to an Affiliate of Sponsor in accordance with Section 4.09), is removed or otherwise ceases to be an Affiliate of Sponsor, the name of the Partnership will be changed to omit reference to "O/F" and "OneFund" and no use of "O/F" or "OneFund" or any derivations thereof, including the appropriate trademark and service mark symbol, will be permitted by the Partnership, the successor General Partner or any other Person in relation to the activities of the Partnership. The Partnership and each direct or indirect subsidiary shall file amendments to their certificates of limited partnership or other similar documents, take all further action necessary to remove the words "O/F" and "One Fund," or any derivations thereof, from each such entity's name.

ARTICLE V
LIMITED PARTNERS

Section 5.01 No Participation in Management of the Partnership. Without limiting a Limited Partner's participation on the Advisory Committee, if any, no Limited Partner shall participate in the management or control of the business and affairs of the Partnership or have any authority or right to act on behalf of the Partnership in connection with any matter or the transaction of any business. No Limited Partner shall have any rights and powers with respect to the Partnership, except as provided in the Delaware Act or by this Agreement. The exercise of any of the rights and powers of the Limited Partners pursuant to the Delaware Act or the terms of this Agreement, including participation on the Advisory Committee, shall not be deemed taking part in the day-to-day affairs of the Partnership or the exercise of control over the business and affairs of the Partnership.

Section 5.02 Limitation on Liability. No Limited Partner shall have any obligation to contribute any amounts to the Partnership except to the extent of its Remaining Capital Commitment and as otherwise provided in this Agreement and the Delaware Act (including where any distribution was made (a) in violation of this Agreement, applicable law or any loan document to which the Partnership is a party, (b) when Partnership liabilities exceeded assets (after giving effect to such distribution) or (c) in error or as a result of a mistake in calculating distributions under this Agreement), and the liability of each Limited Partner shall be limited to such amounts. No Limited Partner shall be obligated to repay to the Partnership, any Partner or any creditor of the Partnership all or any portion of the amounts distributed to such Limited Partner except with respect to distributions that increase its Remaining Capital Commitment as provided in the definition of such term.

Section 5.03 Power of Attorney.

(a) Each Limited Partner hereby irrevocably constitutes and appoints the General Partner, with full power of substitution, as its true and lawful attorney-in-fact (which appointment shall be deemed

to be coupled with an interest) and agent, to execute, acknowledge, verify, swear to, deliver, record and file, in its or its assignee's name, place and stead, all in accordance with the terms of this Agreement:

(i) all certificates and other instruments, and amendments thereto, which the General Partner deems necessary or desirable to form, qualify or continue the Partnership as a limited partnership (or a partnership in which the Limited Partners have limited liability) in all jurisdictions in which the Partnership conducts or plans to conduct its affairs;

(ii) any agreement or instrument which the General Partner deems necessary or desirable to effect (a) the complete or partial Transfer, addition, substitution, withdrawal or removal (voluntary or involuntary) of any Limited Partner or the General Partner pursuant to this Agreement; (b) the dissolution and liquidation of the Partnership in accordance with the provisions of Article XII or (c) any amendment or modification to this Agreement adopted in accordance with Section 16.01;

(iii) all conveyances and other instruments which the General Partner deems necessary or desirable to reflect the dissolution and termination of the Partnership pursuant to Article XII, including the requirements of the Delaware Act;

(iv) certificates of assumed name or fictitious name certificates and such other certificates and instruments as may be necessary under the fictitious or assumed name statutes from time to time in effect in all jurisdictions in which the Partnership conducts or plans to conduct its affairs;

(v) all agreements and instruments necessary or desirable to organize any Alternative Investment Vehicle, including the execution of the operative documents with respect to an Alternative Investment Vehicle (and amendments thereto);

(vi) any documents, instruments, certificates or agreements reasonably required by a lender under a Subscription Facility;

(vii) all certificates or other instruments necessary or desirable to accomplish the business, purposes and objectives of the Partnership or required by any applicable law; and

(viii) all other documents or instruments that may reasonably be considered necessary by the General Partner to carry out the foregoing.

(b) Such attorney-in-fact and agent shall not, however, have the right, power or authority to amend or modify this Agreement when acting in such capacities, except to the extent expressly authorized herein. Each Limited Partner hereby agrees not to revoke this power of attorney. This power of attorney shall terminate upon (i) with respect to such Limited Partner, a Transfer of the Limited Partner's entire Interest in accordance with the terms of this Agreement, and (ii) the removal, Bankruptcy, dissolution or withdrawal of the General Partner, except that such power of attorney shall remain in effect with respect to any successor General Partner. The power of attorney granted herein shall be irrevocable, shall survive and not be affected by the death, incapacity, dissolution, Bankruptcy or legal disability of the Limited Partner, shall extend to its successors and assigns and may be exercisable by the General Partner by executing any instrument on behalf of the Limited Partner as its attorney-in-fact. To the fullest extent permitted by applicable law, this power of attorney may be exercised by such attorney-in-fact and agent for all Limited Partners (or any of them) by a single signature of the General Partner acting as attorney-in-fact with or without listing all of the Limited Partners executing an instrument. Any Person dealing with the Partnership may conclusively presume and rely upon the fact that any instrument referred to above,

executed by the General Partner as attorney-in-fact, is authorized, regular and binding, without further inquiry. If required, each Limited Partner shall execute and deliver to the General Partner, within 5 Business Days after receipt of a request from the General Partner, such further designations, powers of attorney or other instruments as the General Partner shall determine to be necessary or advisable for the purposes hereof consistent with the provisions of this Agreement, including as required by any applicable state statute or other similar legal requirement.

Section 5.04 Financing Arrangements; Subscription Facility.

(a) Notwithstanding anything in this Agreement to the contrary, the Partnership is hereby specifically authorized, and the General Partner may cause the Partnership, to enter into financing arrangements (either by itself or together with one or more Parallel Vehicles, Alternative Investment Vehicles and Feeder Vehicles as co-borrowers and co-guarantors) pursuant to which the Partnership incurs Indebtedness or otherwise is provided credit (as borrower or guarantor). The Partnership may secure such Indebtedness or other credit by pledging and assigning as collateral to such lenders or other credit providers rights of the Partnership and/or the General Partner in and to the obligations of one or more of the Partners to pay Capital Contributions to the Partnership or to any Affiliate of the Partnership, including rights to call for payment of the Capital Commitments, rights to exercise remedies under this Agreement, the Subscription Agreements or applicable law in the event of the failure to honor any such call, and the right to receive and apply payments made in respect of the Capital Commitments to payment (and/or cash collateralization) of such Indebtedness or other credit (any such credit facility, a "**Subscription Facility**," and the lenders or providers of other credit (including any bank issuing any letter of credit) and any agents therefor under a Subscription Facility, collectively, the "**Subscription Lenders**"). Proceeds of a Subscription Facility may be used by the Partnership in advance of making calls for payment of Capital Commitments for purposes of investment, working capital, payment of fees and expenses, and such other uses as the General Partner shall determine.

(b) Provided that nothing contained in this paragraph shall (x) increase the amount of any Partner's Remaining Capital Commitment or (y) act as a waiver of any right of any Limited Partner to assert independently in a separate action any claim it may have against the Partnership, the General Partner or any other Partner in its capacity as such, each Partner agrees that its obligation to pay Capital Contributions for purposes of payment (and/or cash collateralization) of obligations under any Subscription Facility (including obligations of any Parallel Vehicle, Alternative Investment Vehicle or Feeder Vehicle that is a co-borrower or co-guarantor under such Subscription Facility), is absolute and unconditional, and that Capital Contributions called for such purpose shall be paid in full by such Partner irrespective of any defense, reduction, set-off, counterclaim or other claim or right of any kind that such Partner may at any time have against any Person for any reason, each of which such Partner waives to the fullest extent permitted by law in favor of each Subscription Lender, including, without limitation, any defense, reduction, set-off, counterclaim or other claim or right relating to or based upon any termination of the Investment Period for any reason or any misrepresentation in, or any breach by the Partnership, the General Partner, or any other Partner of, this Agreement, any Subscription Agreement or any other agreement relating hereto or thereto. Each Partner agrees that, (i) if the Subscription Lenders shall so request, such Partner shall confirm to the Subscription Lenders the amount of the unpaid portion of such Partner's Capital Commitment, (including any portion thereof that has been called but not yet funded) and any other relevant matters relating to this Agreement and the Subscription Agreement of such Partner, (ii) such Partner will honor capital calls made by the Subscription Lenders as assignee (including, without limitation, as a secured party) in accordance with the notice provisions and similar terms of this Agreement, (iii) such Partner will execute for delivery to the Subscription Lenders a letter in the form reasonably required by the Subscription Lenders confirming the foregoing and the agreements and waivers by the Partner under this Section 5.04(b) and other relevant provisions of this Agreement and the Subscription Agreement, (iv) such Partner will furnish financial information, credit support documents

and opinions of counsel satisfactory to the Subscription Lender (regarding, among other matters, authority, due authorization and enforceability of agreements) as reasonably requested by the Subscription Lender, (v) during the existence of a Subscription Facility, the payment of Capital Commitments will not be credited to the Capital Account of the Limited Partner or satisfy its obligation to pay its Capital Commitment unless funded into such account as shall be designated in accordance with the terms of the Subscription Facility and in any notice of a capital call made by any Subscription Lender (which account may be pledged as collateral to such Subscription Lender), (vi) in the event of a default under the Subscription Facility, a call by the Subscription Lenders to pay Capital Contributions to satisfy obligations thereunder shall be deemed to be duly made in respect of such Partner's identity, address, pro rata amount, and other information required in connection therewith to the extent that such call accurately reflects the information relating to the foregoing most recently furnished by the Partnership to the Subscription Lenders and (vii) obligations under any Subscription Facility (including obligations of any Parallel Vehicle, Alternative Investment Vehicle or Feeder Vehicle that is a co-borrower or co-guarantor under such Subscription Facility) shall be payable from any Partnership source, including, without limitation, Capital Contributions, proceeds of Portfolio Investments and receipts or revenues of any character (in each case regardless of whether any credit extended under any Subscription Facility is related or attributable to a particular Portfolio Investment or transaction).

(c) To the extent that the exercise or implementation of any right, remedy or action provided for in this Agreement, including, without limitation, in Sections 14.02, 14.03 and 14.04, would cause any amounts to become due under or would violate the terms of any Subscription Facility, such exercise or implementation shall not be effected until such amounts are paid or otherwise satisfied (or, if necessary, such Subscription Facility is repaid and terminated).

ARTICLE VI
INTERESTS; CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 6.01 General Partner.

(a) The name and address of the General Partner is O/F Fund I GP, LLC, a Delaware limited liability company, a Delaware limited liability company.

(b) The General Partner, whether directly or through its affiliates indirectly, shall make a Capital Commitment in the aggregate of 1% of the Aggregate Commitments of the Fund Investors, which shall be paid in cash or in Election Amounts pursuant to Section 9.03.

(c) The General Partner shall also be a Limited Partner to the extent that it subscribes for or becomes a transferee of all or any part of the Interest of a Limited Partner, and to such extent shall be treated as a Limited Partner in all respects, except as otherwise provided in this Agreement.

Section 6.02 Limited Partners.

Except as provided in Article XI, a Person shall be admitted as a Limited Partner only after such Person's Subscription Agreement is accepted by the General Partner and when the General Partner holds a Closing with respect to such Person; *provided*, that the General Partner may admit as a Limited Partner any Fund Investor that desires to Transfer its interest in the Fund from any Related Investment Vehicle to the Partnership without holding a Closing. The General Partner shall maintain a record of the name, address, and Capital Commitment of each Limited Partner.

Section 6.03 Capital Contributions.

(a) Subject to Section 6.03(d), each of the Partners shall transfer to the Partnership as Capital Transfers (as set up in more detail below) in the amount, and pursuant to the schedule, set forth below:

Capital Commitment	Schedule
$10,000 to $99,999	100% of such Limited Partner's Capital Commitment must be paid to the Partnership within 5 Business Days of the Closing at which the Limited Partner became a Limited Partner of the Partnership (the "**Applicable Closing**")
≥$100,000	60% of the Capital Commitment must be paid within 5 Business Days of the Applicable Closing The remaining 40% of the Capital Commitment must be paid within 1 year of the Initial Closing

Notwithstanding the foregoing, the General Partner shall have the authority to make capital calls during interim periods, which are between due dates for the payment of Capital Transfer as set forth above, and after the final due date for the payment of a Capital Transfer (including after the end of the Investment Period), in each case as permitted by this Agreement. Specifically, the General Partner shall have the right to call Capital Transfers to:

(i) (A) pay amounts owing or committed to be funded under any Subscription Facility or other Indebtedness (or guarantees); (B) complete Transactions in Progress; (C) make any Follow-On Investment; (D) pay Investment Expenses and other liabilities and obligations of the Partnership (including reimbursement, indemnification and return obligations); (E) acquire the Interest of any Defaulting Partner pursuant to Section 6.05; and (F) establish or increase reserves.

(ii) Notwithstanding the foregoing, or anything in this Agreement to the contrary, in no event shall a Partner be required to make, as a Capital Contribution, any amount distributed from the Disposition, financing or refinancing of a Portfolio Investment to satisfy reimbursement, indemnification or return obligations of the Partnership after the fifth anniversary of the date of such distribution, except with respect to potential or actual claims that have been filed or threatened and of which such Partner has been given notice within 30 days after such fifth anniversary date. The General Partner shall provide notice to the Partners in connection with any distribution if some or all of the amounts of such distribution may be subject to this obligation.

Subject to Section 6.03(d), within 5 Business Days after any capital call as permitted by this Section 6.03(a) (or otherwise) from time to time by delivery of notice to the Limited Partners from or on behalf of the General Partner, each of the Partners shall make a Capital Contribution in US Dollars to the capital of the Partnership in the amount specified in the notice relating to such capital call, which, subject to Section 6.03(d), shall be an amount equal to the product of the fraction calculated by dividing such Partner's Remaining Capital Commitment at such time by the aggregate of the Remaining Capital Commitments of all Partners at such time multiplied by the aggregate amount called in such capital call. The General Partner shall not make a capital call to the Limited Partners for amounts in excess of the aggregate Remaining Capital Commitments of the Limited Partners, and no Limited Partner shall be obligated to contribute amounts pursuant to any capital call in excess of its Remaining Capital Commitment, except as set forth in Section 4.03(d). To the extent the General Partner determines, in its sole and absolute

discretion, that Capital Contributions shall not be necessary for any Partnership purpose under Section 3.01 and Section 3.02 (including with respect to a Portfolio Investment or the use as reserves pursuant to Section 3.02(n)), the General Partner shall either return or direct to be returned to the Partners such unused Capital Contributions (which return shall not be considered a distribution of Distributable Cash). All Capital Contributions shall be made by wire transfer in same day funds not later than 5:00 pm New York City time on the fifth or tenth Business Day, as applicable, after the related capital call to an account specified by the Partnership (or, if another account has been specified by a Subscription Lender under any Subscription Facility, to such account) and shall not be credited unless so paid. Except as provided below, the General Partner shall notify Limited Partners, either in advance or promptly after making a Portfolio Investment, of its intent to cause the Partnership to fund a Portfolio Investment, such notice to include, where applicable, the closing date of such Portfolio Investment, the date by which the Partnership expects to fund (or funded) the Portfolio Investment and a brief description of the Portfolio Investment to be made (or that was made). If the General Partner determines that, because of a need to keep a Portfolio Investment by the Partnership confidential, notifying the other Partners of the identity of such Portfolio Investment would risk jeopardizing that Portfolio Investment or be contrary to the best interests of the Fund or detrimental to the prospective Portfolio Company, the General Partner may omit that information from the notice to be provided pursuant to this Section 6.03. In such a case, the General Partner shall (i) include in such notice as much information as it deems prudent, in light of the risks referred to in the preceding sentence, about the nature of the Portfolio Investment, and (ii) notify each other Partner of the identity of the Portfolio Investment as soon as the General Partner deems prudent.

(b) Notwithstanding any of provisions of this Section 6.03, each Limited Partner acknowledges that such Limited Partner indicated in the Subscription Agreement, and/or as part of the subscription process, whether such Limited Partner is, or is not, a Benefit Plan Investor, and such indication shall be deemed to be (i) a representation, warranty and covenant by such Limited Partner to the General Partner on which the General Partner is entitled to rely in determining whether to admit such Limited Partner into the Partnership and (ii) a condition of such Limited Partner's admission into the Partnership. If a Limited Partner indicated that it is not a Benefit Plan Investor and reasonably expects that its status will change to that of a Benefit Plan Investor as of a time following the issuance of the Interest held by such Limited Partner, such Limited Partner shall have an affirmative obligation to notify the General Partner in writing immediately upon learning of the expected change in status. In the event of any breach by such Limited Partner or any Affiliate thereof of the applicable representation, warranty and covenant, or of the Limited Partner's notice obligation, in each case as described immediately above, the General Partner shall have all remedies available to it under applicable law and hereunder, including, without limitation, the remedies set forth in Section 14.04.

(c) The General Partner may in its sole and absolute discretion exclude a particular Limited Partner from participating in all or any part of a Portfolio Investment if the General Partner determines that (i) participation by such Limited Partner in all or any part of such Portfolio Investment would have a reasonable likelihood of a violation of applicable law or (ii) such participation would result in a significant delay, extraordinary expense or material adverse effect with respect to such Portfolio Investment or the Fund, the General Partner or any of their respective Affiliates, would materially increase the risk that such Portfolio Investment will not be consummated or would impose any material filing, tax, regulatory or other burden to which the Fund, the General Partner, the Portfolio Company or any Partner or any of their respective Affiliates would not otherwise be subject. In the event a Limited Partner is excluded from participating in all or any part of a Portfolio Investment, (A) if otherwise permitted by Section 6.03(a), the General Partner may require additional Capital Transfers from the other Fund Investors, and (B) such excluded Limited Partner shall be excluded from any entitlement to or participation in distributions arising from such Portfolio Investment.

(d) To the extent the General Partner and the Investment Manager timely submit a Waiver Instruction pursuant to Section 9.03(a), the Election Amount set forth in such Waiver Instruction shall be a Deemed Contribution, and the General Partner shall not be required to make any further Capital Contributions pursuant to this Section 6.03 until the Capital Contributions that otherwise would be required to be made by the General Partner exceed such Deemed Contribution (together with any other Deemed Contributions). When the Partnership makes a Portfolio Investment on or after the date of a Deemed Contribution, Deemed Contributions shall be allocated to that Portfolio Investment as if the General Partner had made Capital Contributions in such amount (a "**Deemed Contribution**" with respect to a Portfolio Investment); *provided*, that any Deemed Contributions not allocated as of the close of the Investment Period shall be deemed contributed ratably to all Portfolio Investments held by the Partnership on the last day of the Investment Period, in proportion to the Capital Contributions previously allocated to such Portfolio Investments, on the last day of the Investment Period.

(e) Capital Transfers made by any Partner with a Capital Commitment in excess of $100,000 shall be treated as Capital Contributions when made. To the extent any Partner makes a Capital Transfer in advance of the date on which that Partner would be required to make Capital Transfers if that Partner had made a Capital Commitment in excess of $100,000, such excess shall be deemed "Capital Advances" and shall be invested in Temporary Investments in a special account maintained by the Investment Manager for the benefit of such Partner until the date on which the Capital Advances would have been required to be contributed in the event that the Partner had made a Capital Commitment in excess of $100,000. By way of example, if a Partner makes a Capital Commitment of $50,000, and is therefore required to make a Capital Transfer of the full $50,000 within 5 Business Days following the Applicable Closing, then (i) $30,000 (60% of the Capital Transfer) is a Capital Contribution, and (ii) $20,000 (40% of the Capital Transfer) is a Capital Advance and shall be held and invested as set forth above until the first anniversary of the Initial Closing, at which time it will become a Capital Contribution. All earnings with respect to Capital Advances, net of applicable expenses, shall be for the account of the applicable Partner (rather than the Partnership) and shall be reported as income of the Partner and shall periodically be transferred to the Partner by the Investment Manager.

Section 6.04 Maintenance of Capital Accounts. The Partnership shall establish and maintain for each Partner a separate capital account (a "**Capital Account**") on its books and records in accordance with this Section 6.04. Each Capital Account shall be established and maintained in accordance with the following provisions:

(a) Each Partner's Capital Account shall be increased by:

(i) the cash amount of all Capital Contributions made by such Partner to the Partnership;

(ii) the amount of any Net Income or other item of income or gain allocated to such Partner pursuant to Article VII; and

(iii) any liabilities of the Partnership that are assumed by such Partner or secured by any property distributed to such Partner.

(b) Each Partner's Capital Account shall be decreased by:

(i) the cash amount or Book Value of any property distributed to such Partner;

(ii) the amount of any Net Loss or other item of loss or deduction allocated to such Partner pursuant to Article VII; and

(iii) the amount of any liabilities of such Partner assumed by the Partnership or which are secured by any property contributed by such Partner to the Partnership.

Section 6.05 Default by Partners.

(a) In the event that any Limited Partner fails to make all or any portion of any Capital Contribution pursuant to Section 6.03 to the Partnership and such failure continues for 5 Business Days following notice thereof from the General Partner, the General Partner may, in its sole and absolute discretion, designate such Limited Partner in default under this Agreement (a "**Defaulting Partner**"), and such Limited Partner shall thereafter be subject to the provisions of this Section 6.05. The General Partner may (without limiting any legal rights or remedies it or the Fund may have), in its sole and absolute discretion, choose not to designate any Limited Partner as a Defaulting Partner and may agree to waive or permit the cure of any default by a Partner, subject to such conditions as the General Partner and such Limited Partner may agree upon.

(b) [Reserved].

(c) (i) The General Partner in its sole and absolute discretion may charge a Defaulting Partner interest at a rate equal to the Prime Rate plus 2% on unpaid amounts in respect of its obligation to make a Capital Contribution, from and after the original due date until the payment in full of all amounts due and, to the extent allowed by the terms of the Partnership's Indebtedness, such unpaid amounts shall be secured by the Defaulting Partner's Interest and the Defaulting Partner's Remaining Capital Commitment. The payment of interest charged pursuant to this Section 6.05(c) shall not be deemed a Capital Contribution and shall not reduce such Defaulting Partner's Remaining Capital Commitment. (ii) The General Partner shall have the right, in its sole and absolute discretion, to allow some or all of the Fund Investors to purchase all or a portion of the Interest of the Defaulting Partner for an amount, in cash, equal to 50% of the Fair Value of such Interest as of the date of such default. The calculation of Fair Value for these purposes shall take into account all Net Income, Net Loss, gains, deductions, distributions and other credits and charges to which the Defaulting Partner was and would be entitled under this Agreement if all Portfolio Investments of the Partnership were sold on the date of such default for their Fair Value as of the most recent valuations, net of all costs and expenses associated with such acquisition and after the satisfaction of all of the Defaulting Partner's Partnership obligations (including any amounts owed to the General Partner with respect to any loan deemed made pursuant to Section 6.05(d)), and the proceeds were distributed on such date pursuant to this Agreement. Any Fund Investors electing to so purchase all or a portion of the Defaulting Partner's Interest shall do so by delivering a notice of such intent to such Defaulting Partner within 20 Business Days of such default. Each Fund Investor participating in the sale of the Defaulting Partner's Interest shall have the right (but not the obligation) to purchase up to its pro rata portion (based on the respective capital commitments of all participating Fund Investors) of such Defaulting Partner's Interest; *provided*, that, if the Fund Investors do not elect to purchase 100% of the Defaulting Partner's Interest, the General Partner may solicit one or more Persons (which may include the General Partner or any of its Affiliates) to purchase, in cash, all, but not less than all, of the remaining portion of the Defaulting Partner's Interest at a price to be determined by the General Partner, in its sole and absolute discretion (but not less than the price offered to the Fund Investors), and such Person(s) shall be admitted as Limited Partner(s). In the event that the General Partner permits the Fund Investors or any third parties to purchase the Defaulting Partner's Interest as set forth in this Section 6.05(c), each Fund Investor or third party that elects to purchase a portion of the Defaulting Partner's Interest shall also assume the corresponding portion of the Defaulting Partner's Capital Commitment and shall pay the corresponding portion of the then unpaid capital call.

(d) In the event that the Interest of the Defaulting Partner is not sold in full or the General Partner elects not to offer such Defaulting Partner's Interest for sale, in each case as provided in Section 6.05(c):

(i) Unless otherwise determined by the General Partner, in addition to the other remedies set forth in this Section 6.05, a Defaulting Partner shall not be entitled to (A) make any further Capital Contributions with respect to any Portfolio Investment or have the General Partner or the Fund use such Limited Partner's Capital Contribution with respect to any Portfolio Investment, (B) receive any further distributions by the Partnership until the final liquidation and termination of the Partnership (at which time such Defaulting Partner shall only be entitled to a return of Capital Contributions), or (C) appoint or prevent the removal of a member of the Advisory Committee, if any. No Defaulting Partner's Interest shall be counted in connection with the giving or withholding of any consent. Each Defaulting Partner (or, in the case of a Defaulting Partner that is an ERISA Partner, each sponsoring employer or Plan Asset Rules entity, as applicable) shall remain fully liable to the creditors of the Partnership, to the extent provided by law, as if such default had not occurred; the full amount of such Defaulting Partner's Capital Commitment (and Capital Contributions, as the case may be) shall be included in calculating the amount of the Investment Management Fee and such Defaulting Partner shall remain liable for its share of the Investment Management Fee.

(ii) Furthermore, the General Partner may cause the Defaulting Partner to forfeit up to 75% of its Interest (including all rights to allocations and distributions with respect thereto) and cause the Capital Account associated with such forfeited Interest to be reallocated among all non-defaulting Partners.

(iii) Prior to the dissolution and liquidation of the Partnership, amounts distributable to a Defaulting Partner may be used to pay such Defaulting Partner's portion of the Investment Management Fee or the Partnership's Indebtedness.

(iv) In addition to the other remedies set forth in this Section 6.05, the General Partner may (A) advance the unpaid portion of the Capital Contribution to the Partnership on behalf of the Default Partner, to the extent allowed by the terms of the Partnership's Indebtedness, in which event the amount so advanced shall be treated as a loan by the General Partner to the Defaulting Partner, payable on demand and bearing interest at the maximum rate permitted by applicable law and secured by the Defaulting Partner's Interest and the Defaulting Partner's Remaining Capital Commitment, (B) declare the entire amount of the Defaulting Partner's Remaining Capital Commitment to be immediately due and payable, (C) determine to reduce any portion of such Defaulting Partner's Capital Commitment other than with respect to Investment Expenses (which has not been assumed by another Limited Partner) to the amount of the Capital Contributions (which have not been acquired) made by such Defaulting Partner (net of distributions), and the aggregate Capital Commitments of the Partnership shall be commensurately reduced and any such determination shall be binding on such Defaulting Partner, (D) remove the Defaulting Partner from the Partnership, in which case such Defaulting Partner shall cease to be a Limited Partner, and the Partnership shall be entitled to retain the Capital Contributions and all amounts in the Capital Account of such Defaulting Partner as liquidated damages, and/or (E) pursue any other remedies, at law or in equity, by statute or otherwise, that it deems advisable.

(e) Notwithstanding any other provision of this Agreement to the contrary, each Defaulting Partner agrees to pay on demand all losses, costs and expenses incurred by or on behalf of the Partnership (including, without limitation, legal fees and expenses as incurred), if any, in connection with the

enforcement of this Agreement against such Defaulting Partner sustained as a result of a default by such Defaulting Partner; it being understood that no such payment shall reduce such Defaulting Partner's Remaining Capital Commitment (or increase such Partner's Capital Contributions) and any such payment shall be payable (i) without regard to such Partner's Remaining Capital Commitment and (ii) notwithstanding the termination of the Investment Period. In addition, a Defaulting Partner shall remain liable for its pro rata share of Investment Expenses and other liabilities and obligations of the Partnership (including reimbursement, indemnification and return obligations).

(f) Nothing contained in this Section 6.05 shall reduce or increase the Remaining Capital Commitment of any non-defaulting Partner or increase the obligations of any non-defaulting Partner, except as expressly provided in this Section 6.05. The General Partner may call Capital Commitments from the non-defaulting Partners (and the non-defaulting Parallel Vehicle Limited Partners pursuant to the corresponding provisions of the operative documents of each Parallel Vehicle) earlier in time than otherwise contemplated by Section 6.03(a) to fund any shortfall in Capital Contributions caused by the exclusion or default of a Limited Partner (or Parallel Vehicle Limited Partner) from or in the payment thereof; *provided*, that any additional Capital Contributions by such other Partners (and such other Parallel Vehicle Limited Partners) shall be in proportion to the original payments therefor, subject to the limitations set forth herein, including, in Section 6.03(a), and in the operative documents of each Parallel Vehicle. The General Partner shall adjust the Percentage Interest of each Partner to reflect any exercise of remedies with respect to any Defaulting Partner.

(g) Each of the Limited Partners hereby consents to the application to it of the remedies provided in this Section 6.05 in recognition that the General Partner and the Fund may have no adequate remedy at law for a breach hereof except for ascertainable damages and that other damages resulting from such breach may be impossible to ascertain at the time hereof or of such breach. Each of the Limited Partners further agrees that the exercise or effectiveness of any or all of such remedies (including the remedies provided in Sections 6.05(c) and 6.05(d)(ii) shall be subject to the provisions of any agreements made by the Partnership and/or the General Partner with Subscription Lenders in connection with a Subscription Facility. No right, power or remedy conferred upon the General Partner in this Section 6.05 shall be exclusive, and each such right, power or remedy shall be cumulative and in addition to every other right, power or remedy whether conferred in this Section 6.05 or now or hereafter available at law or in equity or by statute or otherwise. The General Partner in its sole and absolute discretion may waive any of the foregoing remedies with respect to any Defaulting Partner. No course of dealing between the General Partner and any Defaulting Partner and no delay in exercising any right, power or remedy conferred in this Section 6.05 or now or hereafter existing at law or in equity or by statute or otherwise shall operate as a waiver or otherwise prejudice any such right, power or remedy.

Section 6.06 Interest. Interest, if any, earned on Partnership funds shall inure to the benefit of the Partnership. The Partners shall not receive interest on their Capital Contributions (other than as provided in Section 6.10) or Capital Accounts. The General Partner shall have no obligation to keep Partnership funds in an interest-bearing account.

Section 6.07 Withdrawal of Capital Contributions. Except as otherwise provided in this Agreement or by law, (a) no Partner shall have the right to withdraw or reduce its Capital Contributions or its Capital Commitment, or to demand and receive property other than property distributed by the Partnership in accordance with the terms hereof in return for its Capital Contributions, and (b) any return of Capital Contributions to the Limited Partners shall be solely from Partnership assets, and the General Partner shall not be personally liable for any such return.

Section 6.08 Succession Upon Transfer. In the event that an Interest is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent

that it relates to the transferred Interest and shall receive allocations and distributions pursuant to Article VII and Article VIII in respect of such Interest.

Section 6.09 Restoration of Negative Capital Accounts. Subject to Sections 4.04 and 5.02, neither the General Partner nor any other Partner shall be obligated to restore any deficit balance in a Partner's Capital Account. A deficit in a Partner's Capital Account shall not constitute a Partnership asset.

Section 6.10 Admission of Limited Partners after Initial Closing.

(a) The Limited Partners agree that the General Partner shall have the right to admit additional Limited Partners to the Partnership in one or more Subsequent Closings held within 18 months of the Initial Closing in accordance with the terms hereof; *provided*, that the General Partner shall have the right to admit additional Limited Partners to the Partnership in one or more Subsequent Closings thereafter with the consent of a Majority in Interest of the Fund Investors (or Consent of the Advisory Committee, if any), subject to applicable securities laws. The Limited Partners hereby consent to such admission of any additional Limited Partners and agree to take all actions reasonably requested by the General Partner to give effect to the foregoing. Each additional Limited Partner admitted in a Subsequent Closing shall contribute to the Partnership an amount equal to the sum of (i) the Capital Contributions attributable to the additional Limited Partner's Capital Commitment as if such Capital Commitment had been made on the date of the Initial Closing, plus (ii) the Investment Management Fee attributable to the additional Limited Partner's Capital Commitment as if such Capital Commitment had been made on the date of the Initial Closing, plus (iii) if such Subsequent Closing is more than 6 months after the Initial Closing Date, an amount representing interest on the average daily balance of such amounts described in clauses (i) and (ii) of this sentence at a per annum rate equal to the Prime Rate plus 2% (as if such additional Limited Partner had made Capital Contributions on each applicable date that such additional Limited Partner would have been required to make Capital Contributions pursuant to Section 6.03(a) if such additional Limited Partner was admitted as a Limited Partner on the date of the Initial Closing); *provided*, that such amounts representing interest shall (x) not be deemed a Capital Contribution and shall not reduce such Partner's Remaining Capital Commitment, and (y) be subject to waiver by the General Partner in its sole and absolute discretion. Amounts contributed pursuant to clause (i) above and interest on such amounts contributed pursuant to clause (ii) above will be refunded to existing Partners pro rata in accordance with their Net Adjusted Capital Contributions (with any such refunded Capital Contributions not being entitled to any Preferred Return thereon). For all purposes of this Agreement, Capital Contributions made pursuant to this Section 6.10 and refunded to a Partner that participated in a previous Closing will be deemed to have been made by the contributing Partner (and not the refunded Partner) as of the date on which the refunded Partner actually made such Capital Contribution. Amounts in respect of Capital Contributions, but not amounts representing interest, distributed to a refunded Partner pursuant to this Section 6.10 shall increase such refunded Partner's Remaining Capital Commitment and no amount distributed to a refunded Partner pursuant to this Section 6.10 shall be considered a distribution of Distributable Cash. Amounts contributed by additional Limited Partners admitted to the Partnership and refunded to other Limited Partners in connection with such contribution shall be treated under Section 707(a) of the Code as proceeds from a partial sale by the refunded Limited Partners of portions of their Interests to the additional Limited Partners admitted to the Partnership.

(b) In the event the General Partner forms a Parallel Vehicle, the General Partner shall take such actions as are reasonably appropriate to cause the provisions of Section 6.10(a) to be applied to all Fund Investors without regard for the vehicle through which a particular Fund Investor participates in the Fund.

ARTICLE VII
ALLOCATIONS

Section 7.01 Allocations of Net Income and Net Loss and Special Allocations.

(a) **Net Income and Net Loss**. Except as otherwise provided in this Agreement, for each Fiscal Year (or portion thereof), Net Income and Net Loss (and, to the extent necessary, individual items of income, gain, loss or deduction) of the Partnership shall be allocated among the Partners in a manner such that, after giving effect to the special allocations set forth in Sections 7.02(c) and 7.02(d), the Capital Account balance of each Partner, immediately after making such allocations, is, as nearly as possible, equal to (i) the Distributions that would be made to such Partner pursuant to Sections 8.01 and 12.02(c)(iii) if the Partnership were dissolved, its affairs wound up and its assets sold for cash equal to their Book Value, all Partnership liabilities were satisfied (limited with respect to each Nonrecourse Liability to the Book Value of the assets securing such liability), and the net assets of the Partnership were Distributed, in accordance with Sections 8.01 and 12.02(c)(iii), to the Partners immediately after making such allocations, minus (ii) such Partner's share of Partnership Minimum Gain and Partner Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets, minus (iii) in the case of the General Partner, any obligation of the General Partner to make a capital contribution to the Partnership pursuant to Section 4.04 if the Partnership were liquidated at such time, plus (iv) in the case of each Limited Partner, such Limited Partner's share of the amount of the capital contribution of the General Partner referred to in clause (iii) hereof (if it were made at such time). Notwithstanding the foregoing, the General Partner may make such allocations as it deems necessary to give economic effect to the provisions of this Agreement taking into account such facts and circumstances as the General Partner deems necessary for this purpose.

(b) **Investment Management Fees**. For each Fiscal Year or portion thereof, deductions of the Partnership related to the Investment Management Fee shall be allocated to the Limited Partners in proportion to their respective shares of such fees.

Section 7.02 Regulatory Allocations. Notwithstanding the provisions of Section 7.01:

(a) **Minimum Gain Chargeback**. If there is a net decrease in Partnership Minimum Gain (determined according to Treasury Regulation Section 1.704-2(d)(1)) during any Fiscal Year, each Partner shall be specially allocated Net Income for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Partner's share of the net decrease in Partnership Minimum Gain, determined in accordance with Treasury Regulation Section 1.704-2(g). The items to be so allocated shall be determined in accordance with Treasury Regulation Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 7.02(a) is intended to comply with the minimum gain chargeback requirement in Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) **Partner Minimum Gain Chargeback**. If there is a net decrease in Partner Nonrecourse Debt Minimum Gain attributable to a Partner Nonrecourse Debt during any Fiscal Year, each Partner with a share of such Partner Nonrecourse Debt Minimum Gain (determined according to Treasury Regulation Section 1.704-2(i)(5)) shall be specially allocated Net Income for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to that Partner's share of the net decrease in Partner Nonrecourse Debt Minimum Gain. The items to be so allocated shall be determined in accordance with Treasury Regulation Sections 1.704-2(i)(4) and 1.704-2(j). This Section 7.02(b) is intended to comply with the "minimum gain chargeback" requirement in Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) **Nonrecourse Deductions**. Nonrecourse Deductions for any Fiscal Year shall be allocated to the Partners in accordance with their respective Percentage Interests.

(d) **Partner Nonrecourse Deductions**. Partner Nonrecourse Deductions for any Fiscal Year shall be allocated to the Partner or Partners that bear the economic risk of loss with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable in the manner required by Treasury Regulation Section 1.704-2(i).

(e) **Qualified Income Offset**. In the event any Partner unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), Net Income shall be specially allocated to such Partner in an amount and manner sufficient to eliminate the deficit balance in its Capital Account created by such adjustments, allocations or distributions as quickly as possible. This Section 7.02(e) is intended to comply with the qualified income offset requirement in Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

Section 7.03 Tax Allocations.

(a) Subject to Sections 7.03(b), 7.03(c) and 7.03(d), all income, gains, losses and deductions of the Partnership shall be allocated, for federal, state and local income tax purposes, among the Partners in accordance with the allocation of such income, gains, losses and deductions among the Partners for computing their Capital Accounts, except that if any such allocation for tax purposes is not permitted by the Code or other applicable law, the Partnership's subsequent income, gains, losses and deductions shall be allocated among the Partners for tax purposes, to the extent permitted by the Code and other applicable law, so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of Partnership taxable income, gain, loss and deduction with respect to any property contributed to the capital of the Partnership shall be allocated among the Partners in accordance with Section 704(c) of the Code and any reasonable method selected by the General Partner, so as to take account of any variation between the adjusted basis of such property to the Partnership for federal income tax purposes and its Book Value.

(c) If the Book Value of any Partnership asset is adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(f) as provided in clause (c) of the definition of Book Value, subsequent allocations of items of taxable income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Book Value in the same manner as under Section 704(c) of the Code.

(d) All tax credits shall be allocated among the Partners as determined by the General Partner, in its sole and absolute discretion, consistent with applicable law.

(e) Allocations pursuant to this Section 7.03 are solely for purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Partner's Capital Account or share of Net Income, Net Losses, distributions or other items pursuant to any provisions of this Agreement.

Section 7.04 Allocations to Transferred Interests. In the event an Interest is assigned during a Fiscal Year in compliance with the provisions of Article XI, Net Income, Net Losses and other items of income, gain, loss and deduction of the Partnership attributable to such Interest for such Fiscal Year shall be determined using the interim closing of the books method.

ARTICLE VIII
DISTRIBUTIONS

Section 8.01 Distributions. Subject to Sections 4.11, 6.05, 8.02 and 8.05, the Partnership shall make distributions of Distributable Cash to the extent constituting (i) proceeds of a Disposition of a Portfolio Investment, within 90 days following the receipt thereof, (ii) income, dividends, distributions or interest from a Portfolio Investment, within a reasonable period of time following the end of the fiscal quarter in which such amounts are received, and (iii) income from Temporary Investments, within a reasonable period of time following the end of the fiscal year in which such amounts are received or more frequently in the sole and absolute discretion of the General Partner, in each case in the order of priority set forth below. Notwithstanding any other provision of this Agreement to the contrary, distributions shall be made only to the extent of Available Assets and in compliance with the Delaware Act and other applicable law. Distributable Cash with respect to any Portfolio Investment or Temporary Investment shall initially be notionally apportioned among the Partners (including the General Partner in its capacity as a Partner, and the amount so apportioned to the General Partner shall be distributed to the General Partner) in proportion to their relative Capital Contributions with respect to the applicable Portfolio Investment or Temporary Investment. The amount apportioned to each Limited Partner shall be distributed as follows:

(a) **Return of Capital**: First, 100% to such Limited Partner until distributions to such Limited Partner of Distributable Cash on a cumulative basis pursuant to this clause (a) equal the sum of (i) such Limited Partner's Capital Contributions relating to all Realized Investments, and (ii) the product of (A) a fraction, the numerator of which is such Limited Partner's Capital Contributions relating to all Realized Investments and the denominator of which is such Limited Partner's Capital Contributions relating to all Portfolio Investments and (B) such Limited Partner's Capital Contributions applied to the payment of Investment Expenses.

(b) **Preferred Return**: Second, 100% to such Limited Partner until distributions to such Limited Partner of Distributable Cash on a cumulative basis pursuant to this clause (b) equal the Preferred Return;

(c) **Catch Up**: Third, 100% to the General Partner until distributions to the General Partner of Distributable Cash on a cumulative basis as Carried Interest Distributions equal 5% of all distributions of Distributable Cash made pursuant to clause (b) and this clause (c);

(d) **Distributions with Respect to Deemed Contributions**: Fourth, 100% to the General Partner until cumulative distributions under this clause (d) equal the sum of (i) the product of (A) the amount of all Deemed Contributions allocated to Realized Investments multiplied by (B) the Limited Partner's LP Percentage with respect to such Realized Investments, and (ii) an 8% per annum, non-compounding rate of return, on all Deemed Contributions multiplied by the Limited Partner's LP Percentage with respect to all Portfolio Investments (whether or not Realized Investments); and

(e) **95/5 Split**: Fifth, any balance, (i) 95% to such Limited Partner and the General Partner, in proportion to their Deemed Contribution Adjusted Percentages with respect the applicable Portfolio Investments, and (ii) 5% to the General Partner.

Section 8.02 Tax Distributions.

(a) **Tax Distributions to the General Partner**. Notwithstanding any provision in Section 8.01 to the contrary, the General Partner may receive a cash advance against distributions to be paid pursuant to Sections 8.01(b), 8.01(d) and 8.01(e) to the extent that cumulative distributions actually received by the General Partner pursuant to Sections 8.01(b), 8.01(d) and 8.01(e) are not sufficient for the

General Partner or any of its direct or indirect members to pay when due (including estimated income tax) the cumulative amount of taxes imposed on it (excluding penalties) resulting from allocations of income and gain from the Partnership to the General Partner in respect of Carried Interest Distributions, calculated using the Assumed Tax Rate. Future distributions otherwise to be made to the General Partner pursuant to Sections 8.01(b), 8.01(d) and 8.01(e) shall be reduced by the amount of any prior advances made to the General Partner pursuant to this Section 8.02(a). If such distributions are not sufficient to offset distributions made pursuant to this Section 8.02(a), the proceeds of liquidation otherwise payable to the General Partner shall be so reduced. To the extent an amount otherwise distributable to the General Partner is not actually distributed to take into account previous distributions under this Section 8.02(a), the amount shall be treated for all purposes under this Agreement as if it had actually been distributed.

(b) **Tax Distributions to Limited Partners**.

(i) If the General Partner determines that the taxable income of the Partnership for a Fiscal Year will give rise to taxable income for the Limited Partners ("**Net Taxable Income**"), the General Partner may, in its sole and absolute discretion, cause the Partnership to distribute Distributable Cash in respect of income tax liabilities (the "**LP Tax Distributions**") to the extent that other distributions made by the Partnership for such year were otherwise insufficient to cover such tax liabilities. The Tax Distributions payable with respect to any Fiscal Year shall be computed based upon the General Partner's estimate of the allocable Net Taxable Income in accordance with Article VII, multiplied by the Assumed Tax Rate (the "**Tax Amount**"). For purposes of computing the Tax Amount, the effect of any benefit under Section 743(b) of the Code will be ignored. Any Tax Distributions shall be made to all Limited Partners, whether or not they are subject to such applicable United States federal, state and local taxes, pro rata in accordance with their Percentage Interest.

(ii) Tax Distributions shall be calculated and paid no later than 1 day prior to each quarterly due date for the payment by corporations on a calendar year of estimated taxes under the Code in the following manner (A) for the first quarterly period, 25% of the Tax Amount, (B) for the second quarterly period, 50% of the Tax Amount, less the prior Tax Distributions for the Fiscal Year, (C) for the third quarterly period, 75% of the Tax Amount, less the prior Tax Distributions for the Fiscal Year, and (D) for the fourth quarterly period, 100% of the Tax Amount, less the prior Tax Distributions for the Fiscal Year. Following each Fiscal Year, and no later than 1 day prior to the due date for the payment by corporations of income taxes for such Fiscal Year, the General Partner may make an amended calculation of the Tax Amount for such Fiscal Year (the "**Amended Tax Amount**"), and may, in its sole and absolute discretion, cause the Partnership to distribute a Tax Distribution, out of Distributable Cash, to the extent that the Amended Tax Amount so calculated exceeds the cumulative Tax Distributions previously made by the Partnership in respect of such Fiscal Year. If the Amended Tax Amount is less than the cumulative Tax Distributions previously made by the Partnership in respect of the relevant Fiscal Year, then the difference (the "**Credit Amount**") shall be applied against, and shall reduce, the amount of Tax Distributions made for subsequent Fiscal Years. Within 30 days following the date on which the Partnership files a tax return on Form 1065, the General Partner shall make a final calculation of the Tax Amount of such Fiscal Year (the "**Final Tax Amount**") and shall cause the Partnership to distribute a Tax Distribution, out of Distributable Cash, to the extent that the Final Tax Amount so calculated exceeds the Amended Tax Amount. If the Final Tax Amount is less than the Amended Tax Amount in respect of the relevant Fiscal Year, then the difference ("**Additional Credit Amount**") shall be applied against, and shall reduce, the amount of Tax Distributions made for subsequent Fiscal Years. Any Credit Amount and Additional Credit Amount applied against future Tax Distributions shall be treated as an amount actually distributed pursuant to this Section 8.02(b) for purposes of the computations herein.

Section 8.03 Withholding and Income Taxes.

(a) **Tax Withholding Information**. Each Partner agrees to:

(i) provide any information, certification, representation, form or other document reasonably requested by and acceptable to the General Partner for the purpose of (A) obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any Taxing Authority or other governmental agency (including withholding taxes imposed pursuant to Sections 1471-1474 of the Code and the Treasury Regulations thereunder) or (B) to satisfy reporting or other obligations under the Code and the Treasury Regulations thereunder;

(ii) update or replace such information, certification, representation, form or other document in accordance with its terms or subsequent amendments; and

(iii) otherwise comply with any reporting obligations or information disclosure requirements imposed by the United States or any other jurisdiction and any reporting obligations that may be imposed by future legislation.

If a Limited Partner fails or is unable to deliver to the General Partner such information, certification, representation, form or other document described in Section 8.03(a)(i), the General Partner shall have full authority on behalf of the Partnership to withhold any taxes required to be withheld pursuant to any applicable laws, regulations, rules or agreements.

(b) **Withholding Advances**. The Partnership is hereby authorized at all times to make payments ("**Withholding Advances**") with respect to each Partner in amounts required to discharge any obligation of the Partnership (pursuant to the Code or any provision of United States federal, state or local or non-United States tax law or otherwise) to withhold or make payments to any Taxing Authority with respect to any distribution or allocation by the Partnership of income or gain to such Partner and to withhold the same from distributions to such Partner. Any funds withheld from a distribution by reason of this Section 8.03(b) shall nonetheless be deemed distributed to the Partner in question for all purposes under this Agreement and, at the option of the General Partner, shall be charged against the Partner's Capital Account.

(c) **Repayment of Withholding Advances**. Any Withholding Advance made by the Partnership to a Taxing Authority on behalf of a Partner and not simultaneously withheld from a distribution to that Partner shall, with interest thereon accruing from the date of payment at a rate equal to the Prime Rate plus 2%:

(i) be promptly repaid to the Partnership by the Partner on whose behalf the Withholding Advance was made (which repayment by the Partner shall not constitute a Capital Contribution, but shall credit the Partner's Capital Account if the General Partner shall have initially charged the amount of the Withholding Advance to the Capital Account); or

(ii) with the consent of the General Partner, be repaid by reducing the amount of the next succeeding distribution or distributions to be made to such Partner (which reduction amount shall be deemed to have been distributed to the Partner, but which shall not further reduce the Partner's Capital Account if the General Partner shall have initially charged the amount of the Withholding Advance to the Capital Account).

(iii) Interest shall cease to accrue from the time the Partner on whose behalf the Withholding Advance was made repays such Withholding Advance (and all accrued interest) by either method of repayment described above.

(d) **Indemnification**. Each Partner hereby agrees to indemnify and hold harmless the Partnership and the other Partners from and against any liability with respect to taxes, interest or penalties, which may be asserted by reason of the Partnership's failure to deduct and withhold tax on amounts distributable or allocable to such Partner. The provisions of this Section 8.03(d) and the obligations of a Partner pursuant to Section 8.03(c) shall survive the termination, dissolution, liquidation and winding up of the Partnership and the withdrawal of such Partner from the Partnership or transfer of its Interest. The Partnership may pursue and enforce all rights and remedies it may have against each Partner under this Section 8.03, including bringing a lawsuit to collect repayment with interest of any Withholding Advances.

(e) **Overwithholding**. Neither the Partnership nor the General Partner shall be liable for any excess taxes withheld in respect of any distribution or allocation of income or gain to a Partner. In the event of an overwithholding, a Partner's sole recourse shall be to apply for a refund from the appropriate Taxing Authority.

(f) **Calculation of Net Available Investment Cash Flow Before Income and Withholding Taxes**. The amount of any Distributable Cash treated as distributed to the Partners pursuant to Section 8.01 shall include the amount of any withholding or income taxes imposed by any jurisdiction directly or indirectly on the Partnership with respect to any Portfolio Investment.

Section 8.04 Form of Distributions. Distributions of Distributable Cash made prior to the dissolution and liquidation of the Fund may only take the form of cash or Marketable Securities. Upon liquidation and termination of the Fund, the Fund may distribute non-Marketable Securities or other assets, in the sole and absolute discretion of the General Partner (or Liquidator, if different). In the event that the General Partner (or Liquidator, if different) intends to make a distribution of assets in kind, the General Partner (or Liquidator, if different) shall deliver a notice to the Limited Partners not less than 15 Business Days prior to making such distribution. The General Partner may cause certificates evidencing any Securities to be distributed to be imprinted with legends as to such restrictions on transfer that it may in its sole and absolute discretion deem necessary or appropriate, including legends as to applicable federal or state securities laws or other legal or contractual restrictions, and may require any Partner to which Securities are to be distributed to agree in writing (a) that such Securities will not be transferred except in compliance with such restrictions and (b) to such other matters as the General Partner may deem necessary or appropriate. The General Partner (or Liquidator, if different) will not make any distribution of Marketable Securities, non-Marketable Securities or other assets to any Limited Partner if, not more than 5 Business Days after it discloses the intended distribution, the General Partner (or Liquidator, if different) has received notice from such Limited Partner not to do so. In the event of any such notification, the General Partner (or Liquidator, if different) will, subject to applicable legal restrictions, retain such Marketable Securities, non-Marketable Securities or other assets and use reasonable commercial efforts to sell on behalf of and at the direction of such Limited Partner any Marketable Securities, non-Marketable Securities or other assets that would otherwise have been distributed to such Limited Partner and shall distribute to such Limited Partner the proceeds of such sale, net of the expenses related thereto. Notwithstanding the foregoing, any retained Marketable Securities, non-Marketable Securities or other assets shall be deemed for all purposes to have been distributed to such Limited Partner at their Fair Value regardless of ultimate sales proceeds. Distributions of assets in kind shall be allocated in accordance with Section 8.01 as if such assets (valued at their Fair Value) were Distributable Cash.

Section 8.05 Retention of Distributable Cash. The Partnership shall be permitted, in the sole and absolute discretion of the General Partner, to retain and not distribute some or all of the Distributable Cash from

one or more of the Portfolio Investments for purposes of (a) completing Transactions in Progress, (b) subject to Section 6.03(a)(i), effecting any Follow-On Investment and (c) acquiring the Interest of any Defaulting Partner pursuant to Section 6.05.

ARTICLE IX
THE INVESTMENT MANAGER

Section 9.01 Investment Management Agreement. The Fund has entered into an agreement with the Investment Manager (as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof and of this Agreement, a copy of which was made available to each Limited Partner, the "**Investment Management Agreement**"), pursuant to which the Investment Manager will provide investment management services to the Partnership and be paid the Investment Management Fee as described in Section 9.02; *provided*, that the Investment Management Agreement shall provide that it may be terminated by the Partnership without penalty upon the removal or withdrawal of the General Partner.

Section 9.02 Investment Management Fees. The Investment Manager or an Affiliate thereof shall be paid an annual investment management fee (the "**Investment Management Fee**") by the Partnership, subject to reduction as set forth in Sections 3.08(b), 4.08 and 9.03, quarterly in advance beginning on either (a) the date of the Initial Closing or (b) such later date as the General Partner may determine in its sole and absolute discretion (the "**Investment Management Fee Commencement Date**"), with subsequent installments to be paid quarterly on the first Business Day of each quarter of the Fiscal Year. Any payment of the Investment Management Fee in respect of a period less than a quarter of a Fiscal Year shall be prorated based on the actual number of days in such period. The Investment Management Fee shall accrue in respect of the Capital Commitments of each Limited Partner from the Investment Management Fee Commencement Date through the termination of the Partnership regardless of the Closing in which such Limited Partner is admitted to the Partnership. A Limited Partner participating in a Subsequent Closing shall fund its portion of all prior installments of the Investment Management Fee, plus interest thereon, in accordance with Section 6.10. Each installment of the Investment Management Fee shall be due and payable based on an annual amount equal to the percentages set forth below of a Limited Partner's Capital Commitment:

Capital Commitment	Investment Management Fee Percentage
$10,000 to $49,999	1.25%
$50,000 to $99,999	1.00%
$100,000 to $249,999	0.90%
$250,000 to $499,999	0.80%
$500,000 to $999,999	0.70%
$1,000,000 to $2,499,999	0.60%
≥$2,500,000	0.50%

The portions of Capital Commitments transferred to and/or invested in Alternative Investment Vehicles will be included without duplication for purposes of determining the Investment Management Fee payable pursuant to this Section 9.02. Unused Capital Contributions returned in accordance with Section 6.03(s) will not be considered to have been contributed for purposes of this Section 9.02.

Section 9.03 Deemed Contributions.

(a) Not later than 30 days prior to the start of a calendar year, all or part of which falls within the Investment Period (the "**Election Year**"), the Investment Manager and the General Partner may by joint written instruction to the Partnership (the "**Waiver Instruction**") pursuant to which (i) the Investment Manager will waive fees in the amount set forth on the Waiver Instruction (the "**Election Amount**") and (ii) the Election Amount will be treated as a Deemed Contribution by the General Partner.

(b) In the event that the Investment Manager and General Partner submit a Waiver Instruction that does not specify an Election Amount, the Election Amount shall be the same amount as was set forth in the prior Waiver Instruction, or if no Waiver Instruction previously was submitted, the maximum amount permitted pursuant to Section 9.03(c).

(c) In no event shall the Election Amount exceed 50% of the amount of the Investment Management Fee projected to be due to the Investment Manager for the Election Year.

(d) It is the intention of the Partners that the Interest arising as a result of any Waiver Instruction constitute a "profits interest" for federal and state income tax purposes within the meaning of Revenue Procedures 93-27 and 2001-43, and this Agreement shall be interpreted in accordance with such intention. The General Partner may cause the Partnership to make an election to value any such Interests at liquidation value (the "**Safe Harbor Election**"), as the same may be permitted pursuant to or in accordance with the finally promulgated successor rules to proposed Treas. Reg. Section 1.83-3(l) and IRS Notice 2005-43 (collectively, the "**Proposed Rules**"). Any such Safe Harbor Election shall be binding on the Partnership and on all of the Partners with respect to all transfers of Interest while a Safe Harbor Election is in effect. A Safe Harbor Election once made may be revoked by the General Partner as permitted by the Proposed Rules or any applicable rule. Each Partner, by executing this Agreement (or a counterpart hereto), hereby agrees to comply with all requirements of the Safe Harbor Election with respect to all profits interests granted while the Safe Harbor Election remains effective. The General Partner shall file, or cause the Partnership to file, all returns, reports and other documentation as may be required to perfect and maintain the Safe Harbor Election with respect to any Interest covered by such Safe Harbor Election. The General Partner is hereby authorized and empowered, without further vote or action of the Partners, to amend this Agreement as necessary to comply with the Proposed Rules or any rule, in order to provide for a Safe Harbor Election and the ability to maintain or revoke the same, and shall have the authority to execute any such amendment by and on behalf of each Partner. Any undertakings by the Partners necessary to enable or preserve a Safe Harbor Election may be reflected in such amendments and to the extent so reflected shall be binding on each Partner. Each Partner agrees to cooperate with the General Partner to perfect and maintain any Safe Harbor Election, and to timely execute and deliver any documentation with respect thereto reasonably requested by the General Partner.

ARTICLE X
ACCOUNTING AND REPORTS

Section 10.01 Books and Records.

(a) The General Partner shall maintain at the office of the Partnership full and accurate books of the Partnership (which at all times shall remain the property of the Partnership), in the name of the Partnership and separate and apart from the books of the General Partner and its Affiliates, including a list of the names, addresses and interests of all Limited Partners and all other books, records and information required by the Delaware Act. The Partnership's books and records shall be maintained in U.S. dollars and in accordance with U.S. generally accepted accounting principles. The Partnership shall initially retain Weaver and Tidwell, L.L.P. or a comparable firm as its independent certified public accountant.

The General Partner may cause the Partnership to retain any other nationally recognized accounting firm as its independent certified public accounting firm as it may from time to time determine and shall provide notice of such retention to the Limited Partners.

(b) Subject to Section 17.14, each Limited Partner shall be allowed access to review all records and books of account of the Partnership for a purpose reasonably related to such Limited Partner's Interest as a limited partner, to the extent such records and books of account are necessary and essential to the stated purpose, at the offices of the General Partner (or such other location designated by the General Partner in its sole and absolute discretion) during regular business hours, at its expense and upon 2 Business Days' notice to the General Partner. The General Partner shall retain all records and books relating to the Partnership for a period of at least 5 years after the termination of the Partnership. Each Limited Partner agrees that (i) such books and records contain confidential information relating to the Partnership and its affairs that is subject to Section 17.14, and (ii) the General Partner shall have the right, except as prohibited by the Delaware Act, to prohibit or otherwise limit in its reasonable discretion the making of any copies of such books and records.

Section 10.02 Partnership Representative.

(a) **Designation**. The General Partner is hereby designated as the "partnership representative" (the "**Partnership Representative**") within the meaning of Section 6223(a) of the Code. Any expenses incurred by the Partnership Representative in carrying out its responsibilities and duties under this Agreement shall be an Operating Expense of the Partnership for which the Partnership Representative shall be reimbursed. The General Partner shall appoint an individual (the "**Designated Individual**") meeting the requirements of Treasury Regulation Section 301.6223-1(c)(3) as the sole person authorized to represent the Partnership Representative in audits and other proceedings governed by the Partnership Tax Audit Rules.

(b) **Tax Examinations and Audits**. The Partnership Representative is authorized and required to represent the Partnership in connection with all examinations of the affairs of the Partnership by any Taxing Authority, including any resulting administrative and judicial proceedings, and to expend funds of the Partnership for professional services and costs associated therewith. Each Partner agrees that any action taken by the Partnership Representative (and the Designated Individual in audits governed by the Partnership Tax Audit Rules) in connection with audits of the Partnership shall be binding upon such Partners and that such Partner shall not independently act with respect to tax audits or tax litigation affecting the Partnership. The Partnership Representative (and the Designated Individual in audits governed by the Partnership Tax Audit Rules) shall have sole and absolute discretion to determine whether the Partnership (either on its own behalf or on behalf of the Partners) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any Taxing Authority. Each Partner agrees to cooperate with the Partnership Representative and the Designated Individual and to do or refrain from doing any or all things reasonably requested by the Partnership Representative and the Designated Individual.

(c) **Partnership Tax Audit Rules**. Except as otherwise set forth herein, in the event of an audit of the Partnership that is subject to the Partnership Tax Audit Rules, the Partnership Representative and the Designated Individual, in their sole and absolute discretion, shall have the right to make any and all elections and to take any actions that are available to be made or taken by the Partnership Representative, the Designated Individual or the Partnership under the Partnership Tax Audit Rules. The Limited Partners consent to the election set forth in Section 6226(a) of the Code and agree to take any action and furnish the Partnership Representative and the Designated Individual with any information reasonably necessary to give effect to such election if the Partnership Representative or the Designated Individual decides to make such election. In the event that an election under Section 6226(a) of the Code

is not made, the Partnership Representative and the Designated Individual shall use commercially reasonable efforts to (i) reduce to the extent possible the amount of tax owed by the Partnership by making any modifications available under Section 6225(c)(3), (4), and (5) of the Code based on the status of the Limited Partners and (ii) allocate to the applicable Limited Partners the benefit of any such reduction. Any imputed underpayment imposed on the Fund pursuant to Section 6232 of the Code (and any related interest, penalties or other additions to tax) that the Partnership Representative or the Designated Individual reasonably determines is attributable to one or more Limited Partners shall promptly be paid by such Limited Partners to the Partnership within 15 days following the Partnership Representative's or the Designated Individual's request for payment (and any failure to pay such amount shall be treated as a Withholding Advance and shall be recoverable as a reduction in subsequent distributions otherwise payable to such Limited Partners plus interest).

(d) **Tax Returns and Tax Deficiencies**. Each Partner agrees that such Partner shall not treat any Partnership item inconsistently on such Partner's federal, state, foreign or other income tax return with the treatment of the item on the Partnership's return. Any deficiency for taxes imposed on any Partner (including penalties, additions to tax or interest imposed with respect to such taxes and any tax deficiency imposed pursuant to Section 6226 of the Code) will be paid by such Partner and if required to be paid (and actually paid) by the Partnership, will be recoverable from such Partner as provided in Section 8.03(d).

(e) **Tax Returns**. The General Partner shall cause to be prepared and timely filed all US and non-US tax returns required to be filed by or for the Partnership.

(f) **Survival**. Notwithstanding anything to the contrary herein, the provisions of Section 8.03 and this Section 10.02 will survive the liquidation or dissolution of the Partnership, and each Limited Partner agrees to continue to be bound to the terms of Section 8.03 and this Section 10.02 following such Limited Partner's withdrawal from the Partnership.

Section 10.03 Reports to Partners.

(a) The General Partner shall use commercially reasonable efforts to furnish to each Limited Partner at the Partnership's expense with respect to each Fiscal Year of the Partnership (commencing with the Fiscal Year in which the Initial Closing occurs) within 120 days after the close of such Fiscal Year (subject to reasonable delays due to late receipt of necessary information from Portfolio Companies):

(i) audited financial statements of the Partnership (including an income statement, balance sheet, statement of cash flows and statement of partners' capital) prepared in accordance with U.S. generally accepted accounting principles;

(ii) a summary description of (a) each Portfolio Investment, (b) any material event regarding the business of the Partnership, and (c) each Disposition of a Portfolio Investment, during such Fiscal Year; and

(iii) a statement of the amount of such Limited Partner's share in the Partnership's taxable income or loss for such Fiscal Year and information relating to the nature thereof, (including copies of IRS Schedule K-1 and IRS Schedules K-2 and K-3 if applicable), and such other information as may be reasonably requested by such Limited Partner as necessary for the completion of federal income tax returns to the extent such information can be obtained without undue effort or expense.

(b) The General Partner shall use commercially reasonable efforts to furnish to each Limited Partner with respect to each fiscal quarter (other than the Partnership's last fiscal quarter of each Fiscal Year) within 60 days after the close of such fiscal quarter:

(i) unaudited financial statements of the Partnership; and

(ii) a summary description of (A) each Portfolio Investment, (B) any material event regarding the business of the Partnership, and (C) each Disposition of a Portfolio Investment, during such quarterly period.

(c) Upon the request of any Limited Partner, the General Partner shall also provide such Limited Partner in connection with the reports described in Sections 10.03(a) and 10.03(b) an unaudited statement showing the distributions to such Limited Partner during the applicable quarterly period and the amount of such Limited Partner's Capital Account (including a reconciliation thereof with respect to the amount as of the end of the immediately preceding fiscal quarter).

ARTICLE XI
TRANSFER OF LIMITED PARTNERSHIP INTERESTS

Section 11.01 Transfers. A Limited Partner may not Transfer its Interest in the Partnership or any part thereof except (a) as provided in Sections 3.06(a) or 6.05(c) or (b) as permitted in this Article XI. Any Transfer in violation of this Article XI shall be null and void and of no force or effect.

Section 11.02 Transfer by Limited Partners.

(a) A Limited Partner may Transfer all or a portion of its Interest in the Partnership only if the General Partner consents in writing to the Transfer, which consent it may grant or withhold in its sole and absolute discretion, and all of the following conditions are satisfied (*provided*, that the transferring Limited Partner shall continue to be subject to the provisions of Sections 8.03 and 17.14):

(i) the transferring Limited Partner and proposed transferee file a notice, signed and certified by the transferring Limited Partner, with the General Partner at least 30 Business Days in advance of the proposed Transfer which contains (A) the terms and conditions of and the circumstances under which the proposed Transfer is to be made, (B) a description of the Interests to be transferred, and (C) all other information reasonably requested by the General Partner;

(ii) the Transfer does not cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code and the regulations promulgated thereunder;

(iii) all costs and expenses incurred by the Partnership in connection with the Transfer are paid by the transferring Limited Partner to the Partnership, and the transferring Limited Partner shall be responsible for such costs and expenses whether or not the proposed Transfer is consummated;

(iv) a fully executed and acknowledged written transfer agreement between the transferring Limited Partner and the transferee has been filed with the Partnership;

(v) the transferee has executed a copy of this Agreement; and

(vi) the General Partner determines, and such determination is confirmed by an opinion of counsel satisfactory to the General Partner stating, that (A) the Transfer does not violate the Securities Act, applicable state securities laws, (B) the Transfer will not require the Partnership or the General Partner to register as an investment company under the Investment Company Act, (C) the Transfer will not require the General Partner or any Affiliate that is not registered under the Advisers Act to register as an investment adviser under the Advisers Act, (D) notwithstanding such Transfer, the Partnership shall continue to be treated as a partnership under the Code (including Section 7704 of the Code), (E) the Transfer would not pose a material risk that (1) all or any portion of the assets of the Partnership would constitute "plan assets" under the Plan Asset Rules of any existing or contemplated Benefit Plan Investor or (2) the Partnership would be subject to the provisions of ERISA, Section 4975 of the Code or any applicable Similar Law or (3) the General Partner would become a fiduciary with respect to any existing or contemplated ERISA Partner or other Partner, pursuant to ERISA or the applicable provisions of any Similar Law or otherwise, and (F) the Transfer will not violate the applicable laws of any state or the applicable rules and regulations of any Governmental Authority; *provided*, that the delivery of such opinion may be waived, in whole or in part, at the sole and absolute discretion of the General Partner; *provided, further*, that the General Partner shall not consent to any Transfer if such Transfer will cause any amounts to become due pursuant to or a default under any Subscription Facility.

(b) Notwithstanding the foregoing, the General Partner shall not unreasonably withhold consent to a Transfer that otherwise satisfies Section 11.02(a) in the event such Transfer is to an Affiliate of the transferring Limited Partner; *provided*, that the General Partner is reasonably satisfied that such Affiliate, other than a Benefit Plan Investor, has the financial capability to meet its obligations under this Agreement.

(c) If a Person who is a transferee in compliance with this Section 11.02 is not admitted to the Partnership as a Substitute Limited Partner pursuant to Section 11.03, such transferee shall be entitled only to the allocations and distributions with respect to its Interest in accordance with this Agreement and, to the fullest extent permitted by applicable law, shall not have any non-economic rights of a Limited Partner of the Partnership, including, without limitation, the right to require any information on account of the Partnership's business, inspect the Partnership's books or vote on Partnership matters.

Section 11.03 Substitute Limited Partners. A transferee of all or a portion of an Interest in the Partnership pursuant to Section 11.02 shall have the right to become a substitute Limited Partner (a "**Substitute Limited Partner**") in place of its transferor, effective as of the last day of a fiscal quarter, only if all of the following conditions are satisfied:

(a) the fully executed and acknowledged written instrument of Transfer has been filed with the Partnership;

(b) the transferee executes, adopts and acknowledges this Agreement and is listed in the books and records of the Partnership as a Limited Partner;

(c) any costs and expenses of Transfer incurred by the Partnership are paid to the Partnership; and

(d) the General Partner shall have provided its consent in writing to the substitution, which consent it may grant or withhold in its sole and absolute discretion, and which consent may be conditioned upon, among other things, delivery of the opinion of counsel, satisfactory to the General Partner, as to the matters referred to in the opinion described in Section 11.02(a)(iv) as such matters relate

to the transferee becoming a Substitute Limited Partner; *provided*, that a consent to a Transfer shall be a consent to substitution.

Section 11.04 Involuntary Withdrawal by Limited Partners.

(a) Upon the death, Bankruptcy, dissolution or other cessation of existence of a Limited Partner, the authorized representative of such Limited Partner shall have all the rights of a Limited Partner for the purpose of settling or managing the estate or effecting the orderly winding up and disposition of the business of such Limited Partner and such power as such Limited Partner possessed to designate a successor as a transferee of its Interest and to join with such transferee in making application to substitute such successor or transferee as a Substitute Limited Partner. Such Limited Partner shall not be entitled to receive the Fair Value of its Interest in the Partnership.

(b) The death, Bankruptcy, dissolution, disability or legal incapacity of a Limited Partner shall not dissolve or terminate the Partnership.

Section 11.05 Required Withdrawals.

(a) If the General Partner determines, in good faith after consultation with counsel, that the continued participation of a Limited Partner in the Partnership would be reasonably likely to result in a violation of any law or regulation applicable to the Partnership (including, without limitation, the anti-money laundering or anti-terrorism laws or regulations, including Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 (the "**AML Laws**")) or subject the Partnership to any unintended law or regulatory scheme (including, without limitation, ERISA) (a "**Legal Violation**"), then the General Partner shall notify such Limited Partner of such Legal Violation and such Limited Partner shall be required to withdraw from the Partnership immediately following such notification (the "**Withdrawal Date**"); *provided*, that, if the General Partner in its sole and absolute discretion determines that the Legal Violation (other than a Legal Violation involving the AML Laws) is capable of being reasonably mitigated, prevented or cured, then the General Partner and such Limited Partner may take actions as the General Partner deems necessary and appropriate to mitigate, prevent or cure such Legal Violation, including (i) prohibiting such Limited Partner from making Capital Contributions with respect to any future Portfolio Investments and reducing its Remaining Capital Commitment to zero, (ii) converting such Limited Partner's Interest into a non-voting Interest, (iii) allowing, in the General Partner's sole and absolute discretion, some or all of the Fund Investors or other Persons to purchase all or a portion of the Interest of such Limited Partner for an amount, in cash, equal to the Fair Value of such Interest, and/or (iv) making appropriate applications to the relevant Governmental Authority in respect of such Legal Violation.

(b) A withdrawing Limited Partner under Section 11.05(a) shall be entitled to receive a distribution equal to any amounts it would have been entitled to if the Partnership, in accordance with the provisions hereof, dissolved, liquidated and distributed all the proceeds thereof as of the date of withdrawal of such Limited Partner.

Section 11.06 Establishment of Secondary Market. The General Partner may, but shall not be required to, establish a secondary market for the Transfer of Interests, with such Transfers to occur primarily or exclusively between or among Limited Partners. The terms and conditions of any such secondary market shall be determined by the General Partner in its sole and absolute discretion, subject to applicable securities laws. Nothing in this Section 11.06 shall be interpreted to alter or diminish, in any way, the obligation of the General Partner to consent to any such Transfer of Interests or otherwise affect the applicability of this Agreement. Any

such fees and expenses associated with the establishment of such a secondary market shall be an Operating Expense.

ARTICLE XII
DISSOLUTION AND LIQUIDATION

Section 12.01 Dissolution. The Partnership shall be dissolved upon the first to occur of the following:

(a) an election to dissolve the Partnership is made (i) by the General Partner with consent of a Majority in Interest of the Fund Investors, (ii) upon the vote of 80% in Interest of the Fund Investors, or (iii) upon the vote of 60% in Interest of the Fund Investors taken within 60 days after the occurrence of an event constituting Cause;

(b) after the end of the Investment Period, the reduction to cash of all of the Portfolio Investments of the Partnership;

(c) subject to the provisions of Sections 4.09 through 4.13, the Bankruptcy, dissolution, removal or other withdrawal of the General Partner or the Transfer of the General Partner's Interest in the Partnership;

(d) the tenth anniversary of the Initial Closing, unless extended by the General Partner for up to one additional one-year period in its sole and absolute discretion and for additional one-year periods thereafter with consent of a Majority in Interest of the Fund Investors (or Consent of the Advisory Committee, if any); *provided*, that the General Partner shall have the right to extend the term of the Partnership, in its sole and absolute discretion, to match any extension in the term of any Portfolio Company;

(e) as provided in Section 14.04(e)(i);

(f) the entry of a decree of a judicial dissolution pursuant to the Delaware Act; or

(g) any other event causing dissolution of the Partnership under the Delaware Act.

Section 12.02 Liquidation.

(a) Upon dissolution of the Partnership and subject to Section 12.02(b), the General Partner, or if the General Partner's withdrawal, removal or Bankruptcy caused the dissolution of the Partnership, such other Person who may be appointed by consent of a Majority in Interest of the Limited Partners, who shall be responsible for taking all action necessary or appropriate to wind up the affairs and distribute the assets of the Partnership following its dissolution (the "**Liquidator**") shall wind up the affairs of the Partnership and proceed within a reasonable period of time to sell or otherwise liquidate the assets of the Partnership, subject to obtaining fair value for such assets and any tax or other legal considerations, and, after paying or making due provision by the setting up of reserves for all liabilities to creditors of the Partnership who are not Partners, distribute the proceeds therefrom among the Partners in accordance with Section 12.02(c). Notwithstanding the foregoing, the Liquidator may, if it determines that it is in the best interests of the Partnership, distribute part or all of any Portfolio Investments to the Partners in kind (utilizing the principles of 0 and the valuation procedures described herein).

(b) No Partner shall be liable for the return of the Capital Contributions of any other Partner; *provided*, that this provision shall not relieve any Partner of any other duty or liability it may have under this Agreement.

(c) Upon liquidation of the Partnership, all of the assets of the Partnership, and any proceeds therefrom, shall be applied in the following order of priority:

(i) first, in discharge of (1) all claims of creditors of the Partnership who are not Partners and (2) all expenses of liquidation;

(ii) second, to establish any reserves which the Liquidator may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership; and

(iii) third, to the Partners in the same manner as distributions are made under Section 8.01.

(d) For the avoidance of doubt, if at the time of liquidation of the Partnership any Capital Advances are held by the Investment Manager as described in Section 6.03(e) and have not yet been converted to Capital Contributions in accordance with Section 6.03(e), the Investment Manager shall transfer the remaining amount of Capital Advances or the Temporary Investments in which those Capital Advances were placed (net of applicable expenses) to the Partners for whom those Capital Advances were held.

(e) When the Liquidator has complied with the foregoing liquidation plan, the termination of the Partnership shall be effective on the filing of, and the General Partner or Liquidator shall file, a certificate of cancellation of the Certificate of Limited Partnership (the "**Certificate of Cancellation**") with the Office of the Secretary of State of the State of Delaware in accordance with Section § 17-203 of the Delaware Act.

ARTICLE XIII
REPRESENTATIONS AND WARRANTIES OF THE GENERAL PARTNER

Section 13.01 Representations and Warranties of the General Partner. The General Partner represents, warrants and covenants to each Limited Partner that as of the date of the Initial Closing:

(a) The Partnership has been duly formed and is a validly existing limited partnership under the laws of the State of Delaware with full power and authority to conduct its business as described in this Agreement.

(b) The General Partner has been duly formed and is a validly existing limited liability company under the laws of the State of Delaware, with full power and authority to perform its obligations herein.

(c) All action required to be taken by the General Partner and the Partnership, as a condition to the issuance and sale of the Interests being purchased by the Limited Partners, has been taken.

(d) The Interest of each Limited Partner represents a duly and validly issued limited partnership interest in the Partnership and each Limited Partner is entitled to all the benefits of a Limited Partner under this Agreement and the Delaware Act.

(e) This Agreement has been duly authorized, executed and delivered by the General Partner and, assuming due authorization, execution and delivery by each Limited Partner, constitutes a valid and binding agreement of the General Partner enforceable in accordance with its terms against the General Partner, except as may be limited by bankruptcy, insolvency, reorganization, moratorium and other

similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity).

(f) The Private Placement Memorandum did not contain any untrue statement of a material fact and did not omit to state a material fact necessary to make the statements made therein, in light of the circumstances in which they were made, not misleading, except that the description therein of this Agreement and the provisions hereof is superseded in its entirety by this Agreement.

(g) Assuming the accuracy of the representations and warranties made by each Limited Partner pursuant to the relevant Subscription Agreement, the Partnership is not required to register as an investment company under the Investment Company Act.

(h) Assuming the accuracy of the representations and warranties made by each Limited Partner pursuant to the relevant Subscription Agreement, the offer and sale of the Interests in accordance with the terms of the relevant Subscription Agreement does not require registration of the Interests under the Securities Act.

(i) The only fees payable to the General Partner or the Investment Manager by the Partnership or the Limited Partners are those contemplated or specified by this Agreement or the Investment Management Agreement.

ARTICLE XIV
ERISA CONSIDERATIONS

Section 14.01 Status Under ERISA Plan Asset Rules. The General Partner shall use its reasonable best efforts to conduct the affairs of the Partnership (a) as a "venture capital operating company" (VCOC) as defined in the Plan Asset Rules, or (b) to comply with such other exception as may be available under the Plan Asset Rules to prevent the assets of the Partnership from being treated as the assets of any ERISA Partner, including, if the General Partner so elects in its sole and absolute discretion, to limit investment in the Partnership so that investment by Benefit Plan Investors is not deemed to be "significant" under the Plan Asset Rules. The General Partner will promptly notify each ERISA Partner of any such election to limit participation by Benefit Plan Investors pursuant to Section 14.04(a).

Section 14.02 VCOC Procedures. If the General Partner conducts the affairs of the Partnership as a VCOC pursuant to Section 14.01, the General Partner shall deliver to each ERISA Partner an opinion of Partnership Counsel (or such other counsel as shall be reasonably acceptable to at least 65% of the Percentage Interests of the ERISA Partners), to the effect that the Partnership should qualify as a VCOC on the date of the Partnership's "first Investment" (other than a short-term investment pending a long-term commitment). Thereafter, the General Partner shall deliver to each ERISA Partner a certificate with respect to each "annual valuation period," as defined in the Plan Asset Rules, which certificate shall state whether it has concluded that the Partnership should qualify as a VCOC on at least 1 day during such "annual valuation period." The General Partner shall deliver such certificate within 60 days following the last day of each such annual valuation period.

Section 14.03 Significant Participation and Plan Asset Procedures. If the General Partner exercises its discretion to limit the participation of Benefit Plan Investors in the Partnership pursuant to Section 14.01, or if the General Partner determines in good faith that there is a reasonable likelihood that any or all of the assets of the Partnership would be deemed to be "plan assets" under the Plan Asset Rules:

(a) no transaction affecting the Interests shall be effective if the General Partner determines such transaction would cause or would present a material risk of causing the Interests of Benefit Plan Investors to be "significant" under the Plan Asset Rules; and

(b) the General Partner may take any actions it deems appropriate in connection with assuring compliance with such exception, including, without limitation:

(i) precluding, limiting, liquidating or not otherwise giving effect to all or any portion of any purchase, acquisition, assignment or Transfer of any Interest, or withdrawal of any Limited Partner;

(ii) effecting pro rata withdrawals by Limited Partners who have represented that they are Benefit Plan Investors and by (unless otherwise agreed by a Limited Partner) Controlling Persons to reduce aggregate holdings of such Benefit Plan Investors so that investment by Benefit Plan Investors should not be deemed to be "significant" as determined under the Plan Asset Rules; or

(iii) offering to any Limited Partner who is not a Benefit Plan Investor or an ERISA Partner the opportunity to purchase, or purchase itself, at the Fair Value thereof, all or any portion of the Interest of an ERISA Partner.

Section 14.04 Consequences of ERISA Plan Asset Status. If the General Partner determines (including taking into account any relevant information provided by an ERISA Partner) that participation by Benefit Plan Investors in the Partnership is "significant" for purposes of the Plan Asset Rules or that no other exception from treatment as "plan assets" under the Plan Asset Rules is reasonably available, including, without limitation, the VCOC exception, then the General Partner shall notify the ERISA Partners in writing within 15 Business Days of such determination. The General Partner is hereby authorized and empowered to take such actions as it determines in its sole and absolute discretion are appropriate to mitigate, prevent or cure any adverse consequences of such determination, which may include, without limitation, as appropriate:

(a) renegotiating the terms of, or promptly liquidating (regardless of market conditions), any Portfolio Investment or otherwise modifying the manner in which the Partnership conducts its business;

(b) permitting or requiring the Transfer of all or a portion of the Interests of any or all of the ERISA Partners; and

(c) requiring each ERISA Partner that is a Benefit Plan Investor (on a pro rata basis unless otherwise consented to by such ERISA Partner) to do one or more of the following so as to comply with the significant participation exception under the Plan Asset Rules:

(i) transfer all or a portion of its Interest at a price not less than the Fair Value of such Interest or portion thereof, with such Fair Value being determined in good faith by the General Partner; or

(ii) completely or partially withdraw from the Partnership and receive in consideration therefor an amount equal to the Fair Value of such Interest or portion thereof being withdrawn, with such Fair Value being determined in good faith by the General Partner, and, in either case, with such amount being payable, in the discretion of the General Partner, either in cash or in the form of a promissory note (which may be prepaid by the Partnership at any time).

(d) Any distributions in kind made to a withdrawing ERISA Partner shall be made at the option of the General Partner after consultation with the withdrawing ERISA Partner, and shall be made in proportion to the withdrawing ERISA Partner's Percentage Interest; *provided*, that no distribution of property shall be made to the withdrawing ERISA Partner if the holding thereof would constitute or result in a violation of ERISA, Similar Law or other applicable law.

(e) If, within 90 days after the General Partner's notification pursuant to the first sentence of Section 14.04, the General Partner has not delivered to each ERISA Partner an affirmative certificate to the effect that the assets of the Partnership should not then be deemed to constitute "plan assets," then from or after the expiration of such 90-day period each ERISA Partner may send notice to the General Partner that it is completely withdrawing from the Partnership; *provided*, that such right of withdrawal shall terminate if an affirmative certificate, or other such evidence as applicable, has been delivered to the withdrawing ERISA Partner prior to the effective date of withdrawal. Each withdrawing ERISA Partner shall be entitled to receive in consideration for its Interest an amount determined pursuant to Section 14.04(c)(ii).

(i) Notwithstanding the foregoing, if (A) 50% or more of the Percentage Interests of the ERISA Partners elect to withdraw from the Partnership or (B) 50% or more of the Percentage Interests of the Benefit Plan Investors in any Parallel Vehicle elect to withdraw from such Parallel Vehicle, then the General Partner, in its sole and absolute discretion, shall have the right to dissolve the Partnership and/or any or all of the Parallel Vehicles. Promissory notes issued to ERISA Partners pursuant to this Section 14.04(e)(i) shall be satisfied upon liquidation of the Fund, to the extent not satisfied earlier.

(ii) Unless otherwise determined by the General Partner, a complete or partial withdrawal of the ERISA Partners as provided in this Section 14.04(e) shall occur as of the date that is the earlier of:

(A) the last day of the Fiscal Year of the Partnership during which the decision to withdraw is made; or

(B) the last day of the fiscal quarter during which such decision to withdraw is made or of any subsequent fiscal quarter if such day is recommended by counsel.

ARTICLE XV
ADVISORY COMMITTEE

Section 15.01 Advisory Committee. The General Partner shall have the right, in its sole and absolute discretion, to form an advisory committee (the "**Advisory Committee**"). If the General Partner exercises this right, the Advisory Committee shall be composed of not fewer than 3 individuals, a majority of whom shall be representatives or advisors of Fund Investors as selected by the General Partner in its sole and absolute discretion. All of the voting members of the Advisory Committee shall be representatives or advisors of Fund Investors. The General Partner shall have the right to designate a non-voting member to the Advisory Committee to act as non-voting chairman of the Advisory Committee. The Advisory Committee, if any, shall (a) provide advice to the General Partner with respect to certain issues involving conflicts of interest in any transaction or relationship between the Fund and the General Partner or any of its employees or Affiliates that are presented to the Advisory Committee by the General Partner, (b) provide advice regarding certain investment transactions and investment valuations and (c) take other action, consent to or approve matters as provided in this Agreement; *provided*, that (i) no transaction that is specifically authorized in this Agreement shall require approval of the Advisory Committee, and (ii) with respect to any matter involving a conflict of interest not contemplated by this Agreement or the Private Placement Memorandum, (A) the General Partner shall be guided by its sole and absolute discretion as to the best interests of the Fund and any other vehicle managed by the General Partner or its Affiliate, and shall take actions as are determined in the General Partner's sole and absolute discretion to be necessary or appropriate to ameliorate such conflict of interest, and (B) the General Partner shall consult with the Advisory Committee with respect to any matter that the General Partner has determined in its sole and absolute discretion presents a conflict of interest that it cannot resolve. Each member of the Advisory Committee shall owe no fiduciary or other duties to the Partnership or the Partners and may act solely in the interest of the Fund Investor that it

represents. Neither the Advisory Committee nor any member thereof shall have the power to bind or act for or on behalf of the Partnership in any manner. No Fund Investor with a representative or advisor selected as a member of the Advisory Committee shall be deemed to be an Affiliate of the Fund, the Partnership or the General Partner solely by reason of such selection.

Section 15.02 Meetings of and Action by the Advisory Committee. To the extent the General Partner elects to form an Advisory Committee, the General Partner shall hold a meeting of the Advisory Committee at least annually with at least 60 days' prior notice of the meeting, unless the Advisory Committee waives such requirement. The General Partner may call special meetings of the Advisory Committee with at least 5 Business Days' prior notice. The Advisory Committee shall act by at least a majority of its members (unless otherwise specified herein), which action may be taken by written consent in lieu of a meeting. A quorum for a meeting of the Advisory Committee shall be a majority of its members. Members may participate in a meeting of the Advisory Committee by telephone or similar communications by means of which all Persons participating in the meeting can hear and be heard. Any member who is unable to attend a meeting of the Advisory Committee may, by delivering a written notice to the General Partner, (a) grant another member of the Advisory Committee or another Person that is an Affiliate of the Fund Investor that appointed such member a proxy to vote on any matter upon which action is taken at such meeting or (b) designate a Person that is an Affiliate of the Fund Investor that appointed such member to observe, but not vote on any matter acted upon at such meeting. The Advisory Committee shall conduct its business by such other procedures as a majority of its members consider appropriate.

Section 15.03 Fees of Advisory Committee. No fees shall be paid by the Fund to members of the Advisory Committee, but the members of the Advisory Committee shall be reimbursed by the Fund for all reasonable out-of-pocket expenses incurred in attending meetings of the Advisory Committee.

Section 15.04 Member Removal or Resignation. A member of the Advisory Committee, if any, may resign upon delivery of written notice from such member to the General Partner, and shall be deemed removed if the General Partner elects to remove such member in a writing delivered to the applicable Fund Investor. If a member becomes unable to serve on the Advisory Committee, resigns or is removed, the General Partner may appoint a replacement member to serve on the Advisory Committee, and such replacement member need not be a representative or advisor of the applicable Fund Investor.

ARTICLE XVI
AMENDMENTS AND MEETINGS

Section 16.01 Amendment Procedure. This Agreement may be amended or modified only as follows:

(a) Amendments to this Agreement shall be proposed by the General Partner.

(b) A proposed amendment will be adopted and effective only if it receives the consent of the General Partner, which consent it may grant or withhold in its sole and absolute discretion, and consent of a Majority in Interest of the Limited Partners, except that (i) amendments may be adopted by the General Partner, without consent of a Majority in Interest of the Limited Partners, to (A) effect changes of an administrative or ministerial nature or to cure ambiguities or inconsistencies in the Agreement relative to the Private Placement Memorandum or otherwise, (B) admit or withdraw one or more Partners in accordance with the terms of this Agreement, (C) make changes to this Agreement negotiated with Limited Partners admitted to the Partnership after the Initial Closing so long as such changes do not materially adversely affect the rights and obligations of any existing Limited Partner or (D) change the name of the Partnership, (ii) an amendment to any provision which by its express terms applies only to ERISA Partners (which shall include Section 3.02(m) and Article XIV) shall also require the consent of 75% of the Percentage Interests of the ERISA Partners, and (iii) Sections 2.01, 3.01, 3.02, 3.03, 3.05, 3.08, 4.01, 4.03, 4.04, 4.05, 4.07, 4.09, 4.10, 6.03, 7.01, 7.02, 7.03, 7.04, 8.01, 8.02, 8.03, 9.02 and 10.02

and Article XII, Article XV and Article XVI may not be amended or modified without consent of the General Partner and consent of 66 2/3% in Interest of the Limited Partners.

(c) In addition to any amendments otherwise authorized herein, and notwithstanding anything to the contrary in this Agreement to the contrary, the General Partner may amend this Agreement, without consent of a Majority in Interest of the Limited Partners, in connection with the formation of any Alternative Investment Vehicle, as may be necessary or appropriate to facilitate the formation and operation of such Alternative Investment Vehicle, so long as any such changes do not adversely affect the rights and obligations of any existing Limited Partner.

(d) The General Partner shall furnish each Limited Partner with a copy of each amendment to this Agreement promptly after its adoption.

(e) The Partnership or the General Partner may, without any further act, approval or vote of any Partner, enter into side letters or other agreements with one or more Limited Partners that have the effect of establishing rights under, or altering or supplementing, the terms of, this Agreement, including, without limitation, Investment Management Fees and distributions pursuant to Article VIII, and any rights established or any terms of this Agreement altered or supplemented in a side letter with a Limited Partner shall govern solely with respect to such Limited Partner notwithstanding any other provision of this Agreement to the contrary; *provided*, that no such side letter or other agreement shall adversely affect in any material respect the rights of any other Limited Partner hereunder.

Section 16.02 Exceptions. Notwithstanding the provisions of Section 16.01, no amendment shall be effective as to any Limited Partner without the consent of such Limited Partner that:

(a) increases the aggregate Capital Contributions required from such Limited Partner or decreases, except to the extent permitted pursuant to Section 16.01(c), the interests of such Limited Partner in the Net Income, Net Loss, fees or Distributable Cash of the Partnership;

(b) adversely affects the limited liability of such Limited Partner under this Agreement or the Delaware Act; or

(c) directly or indirectly affects or jeopardizes the status of the Partnership as a partnership for federal income tax purposes.

(d) Notwithstanding anything herein to the contrary, this Agreement may be amended, and/or the Partnership may be reorganized or reconstituted, from time to time by the General Partner, without the consent of any Limited Partner, to address any change in regulatory or tax legislation, including any change in tax law related to the Carried Interest Distributions that materially and adversely affects the federal, state or local tax treatment of the Carried Interest Distributions to the General Partner or to any of its direct or indirect members, provided that any such amendment, reorganization or reconstitution would not add to the obligations (including any tax liabilities) of any Limited Partner or adversely alter any of the rights or benefits (including entitlements to distributions or any other economic rights) of any Limited Partner.

Section 16.03 Meetings and Voting.

(a) Meetings of the Partners may be called by the General Partner for any purpose permitted by this Agreement or the Delaware Act at a time and place reasonably selected by the General Partner. Except as otherwise specified herein, the General Partner shall give all Limited Partners not less than 15 nor more than 60 days' notice of the purpose of such proposed meeting and any votes to be conducted at

such meeting. Partners may participate in a meeting by telephone or similar communications by means of which all Persons participating in the meeting can hear and be heard. The General Partner shall call a meeting of the Partners for informational purposes at least once every Fiscal Year with at least 60 days' notice to discuss the Fund's investment activities. With respect to any matter presented to the Limited Partners by the General Partner for their consideration, a Limited Partner shall be deemed to consent to any such matter proposed by the General Partner if such Limited Partner does not, within 15 days of the General Partner providing written notice to such Limited Partner, affirmatively provide notice to the General Partner in writing that such Limited Partner does not consent to the matter.

(b) The General Partner shall, where feasible, solicit required consents of the Limited Partners under this Agreement by written ballot with at least 15 days' notice or, if a written ballot is not feasible, at a meeting held pursuant to Section 16.03(a).

ARTICLE XVII
MISCELLANEOUS

Section 17.01 Severability. Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law in any jurisdiction, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 17.02 Governing Law. All issues and questions concerning the application, construction, validity, interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Delaware.

Section 17.03 Submission to Jurisdiction. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the United States District Court for the District of Delaware or in the Court of Chancery of the State of Delaware (or, if such court lacks subject matter jurisdiction, in the Superior Court of the State of Delaware), so long as one of such courts shall have subject-matter jurisdiction over such suit, action or proceeding, and that any case of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Delaware. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Service of process, summons, notice or other document by registered mail to the address set forth in the books and records of the Partnership shall be effective service of process for any suit, action or other proceeding brought in any such court.

Section 17.04 Successors and Assigns. Subject to the restrictions on Transfers set forth herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

Section 17.05 Waiver of Jury Trial. Each party hereto hereby acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 17.06 Waiver of Action for Partition. Each of the parties hereto irrevocably waives during the term of the Partnership any right that it may have to maintain any action for partition with respect to any property of the Partnership.

Section 17.07 Record of Limited Partners. The General Partner shall maintain at the office of the Partnership a record showing the names and addresses of all the Limited Partners. All Limited Partners and their duly authorized representatives shall have the right to inspect such record for a purpose reasonably related to such Limited Partner's Interest, pursuant to the terms and conditions of Section 10.01.

Section 17.08 Headings. The headings in this Agreement are inserted for convenience or reference only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision of this Agreement.

Section 17.09 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 17.10 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 17.10):

If to the General Partner:

C/o Vector AIS, LLC
447 Sutter St, Suite 405
San Francisco, California 94108
E-mail: OneFundInvestments@vectorais.com
Attention: Jason Dong

with a copy to:

Saul Ewing LLP
1001 Fleet Street, 9th Floor
Baltimore, Maryland 21202
E-mail: nicholas.stewart@saul.com
Attention: Nicholas C. Stewart

If to Partnership:

C/o Vector AIS, LLC
447 Sutter St, Suite 405
San Francisco, California 94108
E-mail: OneFundInvestments@vectorais.com
Attention: Jason Dong

with a copy to:

Saul Ewing LLP
1001 Fleet Street, 9th Floor
Baltimore, Maryland 21202
E-mail: nicholas.stewart@saul.com
Attention: Nicholas C. Stewart

Any communication to a Partner shall be (A) sent to such Partner at the address set forth on Schedule A or such other address as such Partner shall have specified in a notice given in accordance with this Section, and (B) deemed to have been given if given consistent with the terms and conditions of the Subscription Agreement and the "Electronic Delivery of Schedules K-1 Consent and Disclosure Statement" incorporated by reference therein (including if given pursuant to the OneFund VC and PE investing digital marketplace/platform).

Section 17.11 Entire Agreement. This Agreement (including any Schedules and Exhibits), the Subscription Agreements and any other written agreements between the General Partner or the Partnership and the Limited Partners executed in connection with the subscription by the Limited Partners for the Interests, constitutes the sole and entire agreement of the parties to this Agreement.

Section 17.12 No Third-Party Beneficiaries. Except as expressly provided to the contrary in this Agreement (including (a) those provisions which are expressly for the benefit of lenders under a Subscription Facility and including the authorization given to the General Partner to grant and assign to lenders and credit providers the security interests and rights described in Sections 3.02(c) and 5.04 and (b) those provisions which are for the benefit of the Covered Persons), this Agreement is for the sole benefit of the parties hereto (and their respective heirs, executors, administrators, successors and assigns) and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 17.13 Counsel. The General Partner, acting on behalf of the Partnership, has initially selected Saul Ewing LLP ("**Partnership Counsel**") as legal counsel to the General Partner when acting on behalf of the Partnership. Each Limited Partner acknowledges that Partnership Counsel does not represent any Limited Partner (in its capacity as such) and shall owe no duties directly to any Limited Partner (in its capacity as such) whether or not Partnership Counsel has in the past represented or is currently representing such Limited Partner with respect to other matters. Counsel to the Partnership may also be counsel to the General Partner and its Affiliates. The General Partner may execute on behalf of the Partnership and the Partners any consent to the representation of the General Partner when acting on behalf of the Partnership or the General Partner that counsel may request pursuant to the applicable rules of professional conduct in any jurisdiction. In the event any dispute or controversy (including litigation) arises between any Limited Partner and the General Partner when acting on behalf of the Partnership or itself, or between any Limited Partner or the General Partner when acting on behalf of the Partnership, on the one hand, and the General Partner (or an Affiliate of the General Partner) that Partnership Counsel represents, on the other hand, then each Limited Partner agrees that Partnership Counsel may represent either the General Partner when acting on behalf of the Partnership, or the General Partner (or its Affiliate), or both, in any such dispute or controversy to the extent permitted by the applicable rules of professional conduct in any jurisdiction, and each Limited Partner hereby consents to such representation.

Section 17.14 Confidentiality.

(a) Each Limited Partner shall maintain the confidentiality of (i) "**Non-Public Information**," (ii) any information subject to a confidentiality agreement binding upon the General Partner or the Partnership of which such Limited Partner has been provided written notice and (iii) the identity of other Limited Partners and their Affiliates so long as such information has not become otherwise publicly available unless, after reasonable notice to the Partnership by the Limited Partner, otherwise compelled by court order or other legal process or in response to other governmentally imposed reporting or disclosure obligations including, without limitation, any act regarding the freedom of information to which it may be subject; *provided*, that, for any bona fide business purpose reasonably related to its Interest in the Partnership, each Limited Partner may disclose "Non-Public Information" to its Affiliates, officers, employees, agents, professional consultants and regulators upon notification to such Affiliates, officers, employees, agents, consultants or regulators that such disclosure is made in confidence and shall be kept

in confidence; *provided, further*, that each Limited Partner shall be liable for any subsequent disclosure of any such Non-Public Information disclosed by it to any such Person.

(b) As used in this Section 17.14, "**Non-Public Information**" means information regarding the Fund, the Partnership, the General Partner, the Investment Manager, their respective Affiliates, any Portfolio Investment or potential investment, any existing or potential Portfolio Company, or any existing or potential counterparty of the Partnership or source of existing or potential Portfolio Investments received by such Limited Partner pursuant to this Agreement, but does not include information that was publicly known when received by such Limited Partner, subsequently becomes publicly known through no act or omission by such Limited Partner or is disclosed to such Limited Partner by a third party not known to such Limited Partner to be bound by any confidentiality obligation. The General Partner may not disclose the identities of the Limited Partners, except on a confidential basis to prospective and other Limited Partners in the Partnership, or to lenders, third-party partners or other financial sources. In the event a Limited Partner receives a request for the disclosure of information under freedom of information acts or similar statutes that is Non-Public Information, the Limited Partner shall (i) promptly notify the Partnership and the General Partner of the existence, terms and circumstances surrounding such request, (ii) consult with the Partnership and the General Partner regarding taking steps to resist or narrow such request, (iii) if disclosure of such information is required, furnish only such portion of such information as such Limited Partner is advised by counsel is legally required to be disclosed, and (iv) cooperate with the Partnership and the General Partner in their efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such portion of the information that is required to be disclosed. Notwithstanding any provision of the Agreement to the contrary, the General Partner may withhold disclosure of any Non-Public Information (other than this Agreement or tax reports) to any Limited Partner if the General Partner reasonably determines that the disclosure of such Non-Public Information to such Limited Partner may result in the public disclosure of such Non-Public Information, and in such case the General Partner will use commercially reasonable efforts to make such information available to such Limited Partner through an alternate means; *provided*, that such information will not thereby become subject to public disclosure.

[*signature pages follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

GENERAL PARTNER:

O/F FUND I GP, LLC

By:_____

Print Name:_____

Title:_____

WITHDRAWING LIMITED PARTNER:

Solely to reflect its resignation from the Partnership as set forth in Section 2.06

ONEFUND INVESTMENTS, LLC

By:_____

Print Name:_____

Title:_____

SIGNATURE PAGE AND CONSENT TO BE BOUND BY THE AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT (as included in subscription documents)

This Signature Page and Consent to be Bound by the Amended and Restated Limited Partnership Agreement is executed as of the date set forth below in connection with the undersigned's investment in O/F Fund I (AI), LP, a Delaware limited partnership (the "**Partnership**").

The undersigned hereby agrees to be subject to all terms and conditions of that certain Amended and Restated Limited Partnership Agreement by and among the partners of the Partnership, and as the same may be amended from time to time (the "**Agreement**").

The undersigned hereby appoints O/F Fund I GP, LLC, a Delaware limited liability company (the "**General Partner**"), with full power of substitution, as its true and lawful attorney-in-fact and agents, with all the powers and authority set forth in the Agreement, including, without limitation, in its name, place and stead to make, execute, sign, acknowledge, swear to, deliver and file the Agreement, or any other certificate reflecting the same, and amendments thereto for the purpose of admitting the undersigned and others as partners in the Partnership. The undersigned hereby joins and executes the Agreement and hereby authorizes this signature page to be attached thereto.

Upon acceptance of the undersigned's Subscription Agreement and Letter of Investment Intent by the General Partner, the undersigned will be deemed to be a Limited Partner (as defined in the Agreement).

Dated: _____, 2022 (date to be completed by the General Partner)

INDIVIDUAL SUBSCRIBER(S):

_____
Subscriber (signature)

_____
Subscriber (Signature, if more than one investor)

_____
Print Name

_____
Print Name (if more than one investor)

ENTITY SUBSCRIBER:

_____
Name of Entity Subscriber Typed or Printed

Signature: _____

Print Name: _____

Title: _____

SCHEDULE A