

HYPERION VENTURES I, LP

SUMMARY OF TERMS

The following information is intended as a summary of certain key proposed terms and conditions of the limited partnership agreement of Hyperion Ventures I, LP (the “**Fund Agreement**”). This summary is intended to form the basis for further discussions regarding a potential investment in the Fund by one or more third-party investors. This summary is qualified in its entirety by the Fund Agreement and other principal agreements relating to the Fund (the “**Operative Agreements**”). Prior to making any investment in the Fund, the Operative Agreements should be reviewed carefully.

Fund:	Hyperion Ventures I, LP, a Delaware limited partnership (the “ Fund ”).
Management of the Fund:	The Fund will be managed by its general partner, Hyperion Ventures I GP, LLC, a Delaware limited liability company (the “ General Partner ”). The initial managing member of the General Partner will be Dillon Duntzman (the “ Principal ”).
Investment Objectives:	The Fund is being organized to provide a limited number of select investors (the “ Limited Partners ” and together with the General Partner, collectively, the “ Partners ”) with an opportunity to realize substantial long-term capital appreciation. The Fund will primarily make venture capital investments in equity and equity-oriented securities of privately-held companies building frontier technologies.
The Offering:	The Fund is targeting aggregate capital commitments of thirty million dollars (\$30,000,000) from Limited Partners and limited partners of one or more Parallel Funds (as defined below) (collectively, the “ Fund Investors ”). Capital commitments of more or less than this amount may be accepted at the discretion of the General Partner.
General Partner Commitment:	The aggregate capital commitments of the General Partner and the Sponsor Associated Persons (as defined below) to the Fund (together with any capital commitments of the General Partner and the Sponsor Associated Persons to the Parallel Funds, if any) will be at least one and one-half percent (1.5%) of the total capital commitments of the Fund and the Parallel Funds, if any; provided that the General Partner shall be deemed to have satisfied its obligation to contribute capital to the Fund by an amount equal to the Reduced Management Fee Amount (as defined below). “ Sponsor Associated Persons ” will include the interest holders of the General Partner and any executive partner, officer, employee, and other service provider or advisor of the Hyperion group, including their family members and estate planning vehicles.
Closings:	The initial closing will occur as soon as reasonably practicable. Subsequent closings may occur at the discretion of the General Partner; <u>provided</u> that such closings shall occur no later than 12 months after the initial contribution date of the Fund (the “ Initial Contribution Date ”). Each Limited Partner admitted after the initial closing generally will be required to contribute the same percentage of its capital commitment to the Fund as each previously admitted Limited Partner has contributed to the Fund.
Capital Contributions:	The Limited Partners will contribute capital to the Fund in installments pro rata based on each Limited Partner’s respective capital commitment, upon at least 10 days’ notice.
	The General Partner may require that certain Limited Partners deposit up to 100% of their capital commitments in a segregated account of the Fund to pre-fund the satisfaction of each such Limited Partner’s capital commitment.
Defaulting Partner:	If a Limited Partner fails to pay in full any requested capital contributions, the General Partner may take certain actions that may result in a sale of such Limited Partner’s interest in the Fund or a forfeiture of all or a portion of such Limited Partner’s interest in the Fund. Additionally,

the General Partner may pursue any available legal or equitable remedies, with the expenses of collection of the unpaid amount, including attorneys' fees, to be paid by such defaulting Limited Partner.

Term:

The Fund will have a ten-year term (the "**Fund Term**") with two one-year extensions at the option of the General Partner and thereafter may be extended with the consent (such consent, as applicable, the "**Requisite Consent**") of either the LP Advisory Committee (as defined below) or a majority in interest of the Limited Partners.

Investment Period:

The Fund will have an investment period (the "**Investment Period**") that commences on the Initial Contribution Date and ends on the fifth anniversary of the Initial Contribution Date. After the end of the Investment Period and during any Suspension Period (as defined below), except with the Requisite Consent, the General Partner shall not cause the Fund to make any investments in new portfolio companies; provided, however, that the foregoing restriction shall not prevent the Fund from funding, and shall not prevent the General Partner from making capital calls to fund, (i) investments with respect to which the Fund has entered into a written commitment or fully executed term sheet prior to the end of the Investment Period; (ii) follow-on investments in existing portfolio companies (or any successor entity thereto or any entity formed as the result of a "spin-out" or other reorganization of a portfolio company) and in companies in which investments are permitted pursuant to clauses (i) and (ii) of this sentence; (iii) current or reasonably expected expenses, liabilities or other obligations of the Fund (including the management fee and any indemnification obligations); and (iv) new guarantees, and payments on current guarantees, of indebtedness for existing portfolio companies.

Distributions:

Distributions during the Fund Term will be made in cash or marketable securities and will be initially will be apportioned among the Partners in proportion to their respective capital commitment percentages, and amounts so initially apportioned to the General Partner will be distributed to the General Partner. Amounts initially apportioned to the Limited Partners generally will be distributed as follows:

- (i) 100% to all Limited Partners in proportion to their capital commitment percentages until they have received distributions equal to their aggregate contributed capital; and
- (ii) Thereafter, 80% to all Limited Partners in proportion to their capital commitment percentages and 20% to the General Partner.

At any time the General Partner may, in its discretion, make distributions in cash or distributions in kind of portfolio securities, with such distributions being made to all Partners or all Limited Partners in proportion to their capital commitment percentages. The timing of distributions made by the Fund will be determined by the General Partner.

A portion of taxable net capital gains and net ordinary income sufficient to pay income taxes resulting from such gains and income may, from time to time and at the discretion of the General Partner, be distributed to the Partners in the proportions that such income is allocated to the Partners. Liquidating distributions will be made in accordance with the Partners' positive capital account balances.

Allocation of Profits and Losses: The Fund will maintain capital accounts on behalf of each Partner in accordance with U.S. federal income tax requirements. In general, if cumulative net income exists, net income and net loss will be initially apportioned among all Partners in proportion to their respective capital commitment percentages, and the amount initially apportioned to the General Partner shall be allocated to the General Partner, and the amount initially apportioned to the Limited Partners in aggregate shall be allocated LP Target Percentage (as defined below) to all Limited Partners in proportion to their respective capital commitment percentages and GP Target Percentage (as defined below) to the General Partner. Operating expenses will generally be specially allocated to all Partners in proportion to their capital commitment percentages but must be recouped out of income before there is cumulative net income. In general, if cumulative net loss exists, net income and net loss will be allocated to the Partners so that all Partners shall have received aggregate net loss in proportion to their respective capital commitment percentages.

The “**GP Target Percentage**” shall mean 20%.

The “**LP Target Percentage**” shall mean 80%.

Management Fee: Hyperion Investment Management, LLC or another entity designated by the General Partner (the “**Management Company**”) will provide management and administrative services to the Fund. For its services to the Fund, the Fund will pay the Management Company an annual management fee equal to 2.5% of the Limited Partners’ capital commitments to the Fund until the fiscal quarter commencing immediately following the fifth anniversary of the Initial Contribution Date (such date, the “**Step-down Date**”). From and after the Step-down Date, the annual management fee shall be reduced by 0.25% per year (i.e., the annual management fee shall be reduced from 2.5% to 2.25%, to 2.0%, to 1.75%, and so on), but shall not be reduced below 1.5%. Notwithstanding the foregoing, the management fee payable by the Fund shall be reduced by an aggregate amount, not to exceed the General Partner’s capital commitment (the “**Reduced Management Fee Amount**”), at such times, in each case, as is provided in the Fund Agreement.

Management Fee Offsets: The management fee will be reduced by the Limited Partner Percentage (as defined below) of directors’ and consulting fees, transaction fees, monitoring fees, break-up fees or other remuneration, whether in cash or in kind, paid to the General Partner, the Management Company and the Principal (collectively, the “**GP Related Parties**”) or their affiliates from any Portfolio Company in which the Fund then holds an interest (other than reimbursement of out-of-pocket expenses, including taxes, if any) for services rendered by such person unless waived or ratified by the Requisite Consent. “**Limited Partner Percentage**” shall equal the quotient of (i) the aggregate capital commitments of the Limited Partners divided by (ii) the aggregate capital commitments of all Partners.

Organizational Expenses: The Fund shall pay all organizational expenses attributable to: the organization of the Fund and its affiliates (including the General Partner); the offering and sale of interests in the Fund and its affiliates; registration expenses and other expenses related to compliance with any local laws, rules, regulations, decrees and other order and judgments of general applicability of any non-U.S. jurisdiction, in each case in connection with the offering and sale of interests in the Fund and its affiliates; and the negotiation, execution and delivery of the Fund Agreement and any other agreement executed in connection with such offering or sale; in each case, including any legal, accounting, consulting, marketing, filing, mailing, travel and related expenses (e.g., accommodations and meals) and other start-up costs and expenses (the “**Organizational Expenses**”). The General Partner will bear the cost (through an offset against management fees) of any Organizational Expenses in excess of five hundred thousand dollars (\$500,000) and any placement fees payable to any placement agent in connection with the formation of

the Fund. Limited Partners will not bear any such excess Organizational Expenses or placement fees.

Other Expenses:

The General Partner or the Management Company shall be responsible for all normal administrative and overhead expenses of the General Partner and the Management Company, including: all salaries, wages, bonuses and benefits of the employees of the General Partner, the Management Company and their affiliates; office expenses, including rent payable for space used by the Management Company, the General Partner or the Fund; and expenditures for equipment used by the Management Company, the General Partner or the Fund.

In addition to Organizational Expenses and management fees, the Fund shall bear all fees, costs and expenses related to the Fund that are not reimbursed by third parties (other than the expenses borne by the Management Company as set forth above), including (i) all fees, costs and expenses incurred in connection with (a) identifying, investigating, evaluating, acquiring, consummating, holding, maintaining, monitoring and disposing of securities (including, legal, accounting, auditing, custodial, consulting, investment banking, research and other fees and expenses, commissions, appraisal fees, taxes, brokerage, private placement and other finders fees, merger fees, registration fees, due diligence and similar fees and expenses, and all reasonable out-of-pocket travel, entertainment and related expenses (including, meals, business class (or equivalent) air travel, car services and hotel accommodations (collectively, "**Travel Expenses**")) of the Management Company's employees and/or other agents in connection with the foregoing and also investment and disposition opportunities that are not consummated); (b) any bank account, credit facility, guarantee, line of credit, loan commitment, letter of credit or similar credit support or other indebtedness involving the Fund, any Alternative Fund (as defined below) or any portfolio investment (including any fees, costs and expenses incurred in obtaining such borrowings and indebtedness and interest arising out of such borrowings and indebtedness); (c) the managed distribution of marketable securities; (d) actual or threatened litigation, legal or administrative proceedings, investigations or inquiries (including responding to subpoenas and other document requests), including any judgments and settlements in connection with or relating to the foregoing, in each case involving: the Fund; any indemnified person under the Fund Agreement; or any current, former or prospective portfolio company that are allocated to the Fund and related to Fund activities; (e) indemnification incurred pursuant to the Fund Agreement; (f) complying with (or facilitating compliance with) any applicable law, rule or regulation (including legal fees, costs and expenses), regulatory filing or other expenses of the Fund, the General Partner or the Management Company, including anti-money laundering compliance and any compliance, filings or other obligations related to or arising out of the Alternative Investment Fund Managers Directive 2011/61/EU or any similar non-U.S. marketing, licensing or regulatory regime, in each case, involving or otherwise related to the Fund; (g) complying with tax withholding and other information reporting regimes, including FATCA and similar laws or regulations; (h) legal, consulting, custodial, administration, auditing, accounting, appraisal, valuation and other professional services related to the Fund (including (1) fees and expenses of any third party administrator and (2) expenses associated with the preparation of the General Partner's and the Fund's reports, financial statements, tax returns and Schedule K-1s and (3) all or a portion of the reasonable fees and expenses of any "venture partner," "operating partner" or other special adviser or other similar employee of or consultant to the General Partner or the Management Company paid by the Management Company that the General Partner determines in good faith should be reimbursed by the Fund); (i) developing, licensing, implementing, maintaining or upgrading any web portal, extranet tools, computer software or other administrative or reporting tools (including subscription-based services) for the benefit of the Fund, the Limited Partners or the Fund's portfolio investments; (j) meetings of the LP Advisory Committee including Travel Expenses of the members of the LP Advisory Committee and representatives of the General Partner to attend such meetings; (k) annual or

other meetings of the Partners, whether individually or as a group, including Travel Expenses of representatives of the General Partner and the portfolio companies of the Management Company's funds attending such meetings; (l) variable administrative expenses such as Bloomberg fees, research, surveys, white papers, statistical or market data, and software expenses and other expenses incurred in connection with data services, and fees for attendance of industry conferences, the primary purpose of which is sourcing investments; (m) obtaining research and other information for the benefit of the Fund, including information service subscriptions, as well as the operation and maintenance of information systems used to obtain and store such research and other related information; (n) risk management assessments and analysis of the Fund's assets; (ii) any taxes or other governmental charges incurred or payable by the Fund; (iii) the portion of any expenses allocated to the Fund by the General Partner in good faith with respect to any CEO or other executive conference or similar event conducted by the Management Company including Travel Expenses of representatives of the General Partner and the portfolio companies of the Management Company's funds attending such event; (iv) premiums and fees for liability insurance allocated to the Fund by the General Partner in good faith (including the Management Company's group insurance policy, cyber-security policy, general partner's, directors' and officers' liability or other similar insurance policies, errors and omissions insurance, financial institution bond insurance and any other insurance for coverage of liabilities to any person or entity that are incurred in connection with the activities of the Fund) to protect the Fund, the General Partner, the Management Company, and/or the members, partners, directors, officers, employees or agents of the General Partner or the Management Company in connection with the activities of the Fund and to insure against fraud or crimes against the Fund or claims that could be made directly against the Fund, the General Partner, the Management Company or any other indemnified person or that could give rise to a Fund liability pursuant to the indemnification provisions of the Fund Agreement; (v) amendments to, and waivers, consents or approvals pursuant to, the Fund Agreement; (vi) unreimbursed fees, costs and expenses incurred in connection with any transfer or proposed transfer of Fund interests or the default by any Limited Partner in the payment of capital contributions; (vii) all liquidation costs, fees and expenses in connection with the liquidation of the Fund's assets, specifically including legal and accounting fees and expenses; (vii) all other non-recurring or extraordinary expenses attributable and allocable to the activities of the Fund and (viii) all other expenses of the Fund described in the Fund Agreement.

Lookback:

If at the time the Fund is liquidated the General Partner's cumulative distributions (exclusive of the General Partner's distributions in respect of the General Partner's committed capital) exceed the GP Target Percentage of the Fund's profits, the General Partner will refund such excess distributions; provided that the General Partner shall not be required to refund an amount in excess of the cumulative distributions (exclusive of the General Partner's distributions in respect of the General Partner's committed capital) received by the General Partner less taxes paid or deemed paid by the General Partner in respect of its carried interest. Each member of the General Partner will be severally liable for such member's pro rata share of the obligations of the General Partner. The Principal will execute the Fund Agreement agreeing to be severally liable for his pro rata share of the obligations of the General Partner.

**Investment
Restrictions:**

Without the Requisite Consent, the Fund shall not:

- (i) invest more than 20% of total capital commitments of the Fund in the securities of any one issuer;
- (ii) invest more than 5% of total capital commitments of the Fund in "passive" investments (i.e., those investments where the General Partner does not anticipate an active role in advising management or where the General Partner is not contemplating the possibility of any extraordinary or negotiated transactions involving such investments) in securities purchased in

the over the counter market or on a securities exchange (other than securities of a portfolio company that did not have publicly traded securities at the time of the Fund's initial investment or unless the Fund is investing in such securities in connection with a "going-private" transaction);

(iii) invest in any entity if such investment is actively opposed by such entity's board of directors or other governing body at the time of such proposed investment; or

(iv) invest in any options or futures contracts, or any other security, the value of which is based upon, or derived from, any underlying index, reference rate (e.g., interest rate), other security issued by a different issuer, commodity or other asset, other than for purposes of hedging transactions with respect to the Fund's securities.

Bridge Financing and Short Term Securities:

The Fund may provide interim financing, either directly or as a guarantor (a "**Bridge Financing**"), in order to facilitate a portfolio company investment by the Fund. Any proceeds from a Bridge Financing recouped within 18 months following the date of the closing of such financing and returned to the Partners will be added to the unfunded capital commitments of the Partners and will be subject to recall by the Fund. In addition, if the Fund sells, redeems or otherwise liquidates any securities (other than securities acquired in a Bridge Financing) within 24 months following the date on which the Fund made such investment, then the Fund may distribute such proceeds and add an amount of such proceeds, not to exceed the cost basis of such securities, to the unfunded capital commitments of the Partners and such amounts will be subject to recall by the Fund.

Conflicts of Interest:

Except with the Requisite Consent (subject to certain exceptions set forth in the Fund Agreement), (i) none of the GP Related Parties or any of their respective affiliates (other than a Related Fund (as defined below)), shall participate in investment opportunities of the Fund in which the Fund participates, (ii) none of the GP Related Parties or any of their respective affiliates, for their own account, shall enter into any transaction with respect to any security that might reasonably be viewed as an investment opportunity of the Fund, but in which the Fund has determined not to participate, (iii) the Fund will not invest for the first time in any private company the securities of which are then held by a GP Related Party, any Related Fund or any affiliate of the foregoing (other than investments in companies in which any such person holds a personal seed investment with a cost basis of \$50,000 or less) and (iv) none of the GP Related Parties or any of their respective affiliates may buy from or sell to the Fund any securities.

"Related Fund" means each of (a) any Alternative Fund, (b) any Parallel Fund, (c) any Co-Investment Vehicle, (d) any Opportunity Fund, (e) any Subsequent Fund, (f) any other investment fund for which the Management Company or its Affiliates serve as an investment manager or investment advisor, and (g) with respect to each of the foregoing, any entity formed to co-invest therewith or invest in parallel thereto, or in lieu thereof and their respective successor funds.

Co-investment Vehicles; Opportunity Funds; and Eligible Investors:

Co-Investment Vehicles. The General Partner, the Principal or any of their respective affiliates may at any time form and operate one or more investment vehicles in respect of available co-investment opportunities in securities of current or anticipated portfolio companies (each a "**Co-Investment Vehicle**"). The General Partner, the Management Company or their respective affiliates may receive carried interest, management fees or other compensation in respect of any Co-Investment Vehicle or other co-investment opportunity, and none of the Fund, any Alternative Fund or any Limited Partner in its capacity as such shall have any interest therein.

Opportunity Funds. The General Partner, the Principal or any of their respective affiliates may at any time form and operate one or more investment vehicles (each an “**Opportunity Fund**”) for the purposes of investing in (i) portfolio companies of any Related Funds or (ii) investment opportunities in portfolio companies of the Fund or other companies that, in either case, the General Partner determines are not appropriate for the Fund or any Alternative Fund, whether because of the Fund’s and any Related Funds’ existing investment concentrations in such companies, such companies’ stage of development, the price or other terms of such investment or otherwise. The General Partner, the Management Company or their respective affiliates may receive carried interest, management fees or other compensation in respect of any Opportunity Fund, and none of the Fund, any Alternative Fund or any Limited Partner in its capacity as such shall have any interest therein.

Eligible Investors of Co-Investment Vehicles, Opportunity Funds or Co-investments. The General Partner may offer any co-investment opportunity and/or the interests of any Co-Investment Vehicle or Opportunity Fund to one or more (but not necessarily all) Limited Partners, the General Partner, one or more members or affiliates of the General Partner or any third party in any portions as are determined by the General Partner in its sole discretion. Prior to offering co-investment opportunities or any interests in a Co-Investment Vehicle or Opportunity Fund to any investors, the General Partner intends to determine the tentative allocation of co-investment among Limited Partners and other parties that have (i) expressed interest to the General Partner in co-investment opportunities and (ii) have such knowledge and experience in financial and business matters necessary to make them capable of evaluating the merits and risks of the prospective investment (“**Eligible Investors**”). The General Partner will determine, in its sole discretion, whether a prospective co-investor is an Eligible Investor and may also consider factors such as investable assets relative to size of investment opportunity, perceived ability to quickly fund or execute on transactions, history of responsiveness within the time frame required for past co-investments or other matters, investment experience in the industry to which the investment opportunity relates, tax, regulatory and/or securities law considerations, and other appropriate factors. The terms of any such co-investment will be determined by the General Partner on a case-by-case basis in its sole discretion and any opportunity may be presented on an “as is” basis and may therefore not be suitable for certain Limited Partners due to legal, tax, regulatory or similar considerations.

Expenses of Co-Investment Vehicles or Opportunity Funds. If one or more Co-Investment Vehicles or Opportunity Funds intend to co-invest with the Fund in a prospective investment, and such investment is consummated, then the Fund, such Co-Investment Vehicles and/or such Opportunity Funds, as applicable, shall bear fees and expenses related to such investment, to the extent practicable, in proportion to the investments made by each such entity with respect to such investment, and shall share any other common fees and expenses as determined by the General Partner in its reasonable discretion; provided, however, that any management fees, organizational expenses, placement fees, operating expenses and other expenses that are solely related to each such entity, rather than to the investment itself, shall be borne separately by such entity. If one or more Co-Investment Vehicles or Opportunity Funds or other parties intend to co-invest with the Fund in a prospective investment and such investment is not consummated, the Fund may be required, in the General Partner’s sole discretion, to bear all costs, expenses, liabilities and obligations relating to such non-consummated investment, including with respect to the portion or portions of such non-consummated investment that may have been allocated as a co-investment opportunity to one or more Co-Investment Vehicles, Opportunity Funds or other persons had the proposed investment been consummated, irrespective of whether any such co-investor or potential co-investor had actually been identified. Each Limited Partner (or its affiliate) participating in a co-investment

with the Fund (either directly or through a Co-Investment Vehicle or Opportunity Fund) shall bear its own fees and expenses in respect of such co-investment.

Borrowing and Guarantees:

The Fund may borrow money or guarantee the obligations of its portfolio companies in an amount not in excess at any one time of 15% of aggregate capital commitments of the Fund and no such borrowed money shall remain outstanding for more than 120 consecutive days.

Reinvestment:

The General Partner may reinvest the proceeds from dispositions of investments so as to enable the Fund to invest an amount equal to up to 120% of capital commitments of the Partners (the “**Maximum Investment Amount**”) in the securities of portfolio companies.

No Fault Dissolution:

80% in interest of the Fund Investors may elect to end the Fund Term at any time; provided, that such election shall not occur until after the second anniversary of the Initial Contribution Date.

Key Person:

Key Person Termination. Two-thirds in interest of the Fund Investors may elect to end the Fund Term upon the occurrence of a Key Person Event (as defined below).

Key Person Suspension. A suspension period (a “**Suspension Period**”) for the Fund will automatically commence if a Key Person Event occurs prior to the Substantial Investment Date (as defined below).

A “**Key Person Event**” shall be deemed to have occurred if either (a) prior to the Substantial Investment Date, the Principal fails to devote substantially all of his business time to the conduct of the affairs of the Fund, the Related Funds, their respective portfolio companies, the General Partner, the Management Company and certain other related entities, strategic investor meetings and any other activities approved by the Requisite Consent, or (b) at any time, the Principal is not devoting sufficient time to Fund affairs as is necessary to manage the Fund’s affairs effectively.

Formation of a New Fund:

Except with the Requisite Consent, none of the General Partner, the Management Company, the Principal or any of their respective affiliates shall call down capital for an investment vehicle formed after the Initial Contribution Date (other than a Related Fund excluding a Subsequent Fund) with operations, objectives and investment focus substantially the same to those of the Fund (a “**Subsequent Fund**”) prior to the earliest to occur of (i) such time as funds equal to at least 75% of total capital commitments of the Fund have been invested, used to pay expenses, committed or reserved for follow-on investments in portfolio companies or future expenses, (ii) the expiration or termination of the Investment Period or (iii) the termination of the Fund Term (the earliest of (i), (ii) or (iii), the “**Substantial Investment Date**”).

LP Advisory Committee:

The General Partner may cause the Fund to have an advisory committee (the “**LP Advisory Committee**”) comprised of members selected by the General Partner. If an LP Advisory Committee is formed, the LP Advisory Committee will provide the Fund and the General Partner with such counsel and advice as the General Partner may, from time to time, reasonably request, including (i) advice to the General Partner with respect to any potential conflicts of interest between the General Partner and the Fund; (ii) approval of changes to the Fund’s investment guidelines; and (iii) approval of any investments by the Fund outside the Fund guidelines.

Indemnification:

The Fund will indemnify the General Partner, the Management Company and their members, employees, agents and affiliates, and the members of the LP Advisory Committee, against claims, liabilities, costs and expenses (including legal fees, judgments and amounts paid in settlement) as incurred, in connection with their activities on behalf of, or their association

with, the Fund; provided that such indemnity shall generally not extend to (i) conduct not undertaken in good faith, (ii) any willful misconduct or gross negligence, (iii) any criminal conduct except where the indemnified person had no reasonable cause to believe such conduct was unlawful, in each case directly causing such loss, cost, expense, fine or damage.

All Partner Clawback:

Recycling and Management Fees – The General Partner may require the Partners to return previously distributed amounts to the Fund in order to enable the Fund to invest up to the Maximum Investment Amount and to pay future management fees.

Merger Proceeds / Withholding – If the Fund, in connection with the disposition of an investment, is required to return all or a portion of the proceeds of such disposition, or there is a withholding obligation or other tax liability related to such disposition, and if the Fund has distributed the proceeds of such disposition to the Partners, the General Partner may require the Partners to return to the Fund their proportionate amounts of such distribution; provided, however, that without the Requisite Consent such obligation will not extend past the earlier of (i) 5 years from the date of the distribution of such proceeds and (ii) 3 years from the date of the Fund's final liquidating distribution. In such event, any such return shall be treated as a return of the original distribution and not as a new contribution to the Fund.

Indemnification – If the Fund incurs an indemnification obligation that exceeds the assets of the Fund, the General Partner may require the Partners to make contributions to the Fund in order to enable the Fund to satisfy such indemnification obligation. No Partner shall be required pursuant to such obligation to contribute an aggregate amount greater than the lesser of (i) 50% of the aggregate amount of distributions received by such Partner and (ii) 33% of such Partner's capital commitment to the Fund (provided, however, that the limitation provided in this clause (ii) shall not apply with respect to the General Partner).

Reports and Meetings:

The General Partner shall cause an IRS Form 1065, Schedule K-1, to be prepared and delivered in a timely manner to each of the Limited Partners (but in no event later than 120 days after the close of each of the Fund's fiscal years). The General Partner shall use commercially reasonable efforts to transmit to each Limited Partner, (i) within 120 days after the close of each of the Fund's fiscal years, financial statements of the Fund for the prior fiscal year prepared in accordance with U.S. generally accepted accounting principles consistently applied ("GAAP") and such financial statements may, at the election of the General Partner, be audited and (ii) within 60 days after the close of each of the first three fiscal quarters of each fiscal year, the summary financial statements of the Fund prepared in accordance with GAAP without audit or footnotes and subject to year-end adjustments.

The General Partner may hold an annual information meeting of the Partners during the Fund Term at such time and place as the General Partner may designate in a notice to the Limited Partners delivered at least 30 days in advance of the scheduled date of such meeting. Any such meeting may be held in person, telephonically or by online conference, at the discretion of the General Partner.

Transfer of Interests:

A Limited Partner may not sell, assign or transfer any interest in the Fund except under certain limited circumstances and with the prior written consent of the General Partner.

Confidentiality:

Each Limited Partner will be required to maintain information provided to it about the Fund or its business and portfolio companies in the strictest confidence and to not disclose the information except in certain limited circumstances. The General Partner may withhold certain information (including portfolio company information and valuation information) from any

Limited Partner that the General Partner believes in good faith constitutes a disclosure risk with respect to such information.

UBTI:

The General Partner may agree with any Limited Partner to use its commercially reasonable efforts (or higher agreed to standard) to conduct the affairs of the Fund in such a manner that is not expected to cause any tax-exempt Limited Partner, solely as a result of being a Limited Partner in the Fund, to be allocated any net “unrelated business taxable income” (“**UBTI**”) within the meaning of Sections 511-514 of the Code.

Trade or Business Income:

The General Partner may agree with any Limited Partner to use its commercially reasonable efforts (or higher agreed to standard) to conduct the affairs of the Fund in a manner that is not expected to cause the Fund to be treated as engaged in a trade or business within the United States and so that no foreign Limited Partner is deemed to recognize income that is effectively connected with a United States trade or business (“**ECI**”) for U.S. federal income tax purposes.

ERISA:

The General Partner, on behalf of the Fund, shall use its reasonable best efforts to restrict and control investment in the Fund or otherwise conduct the Fund’s affairs and investments so that none of the assets of the Fund shall be deemed to be “plan assets” of any ERISA Limited Partner under the Department of Labor plan asset regulations.

Parallel Funds:

The General Partner may establish one or more investment partnerships (each, a “**Parallel Fund**”) that invest in parallel with the Fund, including a regulatory Parallel Fund that will qualify for the exception from registration provided by Section 3(c)(1) or Section 3(c)(7) of the U.S. Investment Company Act of 1940, as amended (a “**Regulatory Parallel Fund**”). The General Partner may cause a Limited Partner to exchange its interest in the Fund an economically equivalent interest in the Regulatory Parallel Fund or vice-versa.

Any Parallel Funds will invest and be managed together, including with respect to investments, capital calls, distributions, liquidations and the like. The economic terms of any such Parallel Funds will be the same and such Parallel Funds will vote together.

Alternative Investment Vehicles:

In order to address tax, legal, regulatory or other issues of the Fund or certain Limited Partners, the General Partner may organize one or more partnerships or other entities (each an “**Alternative Fund**”) on substantially the same terms as the Fund to participate proportionally in certain investment opportunities with the Fund

Limited Side Letters:

Neither the Fund nor the General Partner will enter into side letters or other agreements with Limited Partners, other than (i) representations and warranties, or exceptions thereto, that the Fund or the General Partner may give to or receive from certain Limited Partners, (ii) certain regulatory and tax matters, (iii) matters related to the LP Advisory Committee, (iv) any agreements made by the General Partner regarding transfers, legal opinions and the confidentiality of Limited Partner or Fund information, and (v) certain other limited matters as set forth in the Fund Agreement. No Limited Partner will be granted a “most favored nation” clause and any right negotiated by a Limited Partner that cannot be included in a side letter pursuant to the foregoing sentence will be included in the Fund Agreement for the benefit of all Limited Partners.

Warehoused Investments:

The Fund may purchase from the General Partner or an affiliate of the General Partner within 12 months following the Initial Contribution Date, securities of one or more prospective portfolio companies that were “warehoused” by such persons in contemplation of a potential transfer to the Fund, at a price equal to the cost basis of such securities (plus expenses related

thereto). The General Partner shall disclose the terms of any such “warehoused” securities that may be purchased by the Fund in a separate disclosure schedule.

Accountants: A recognized accounting firm selected by the General Partner in its sole discretion.

Legal Counsel: Gunderson Dettmer