

MONARCH CAPITAL PARTNERS OFFSHORE IV LP

LIMITED PARTNER CONSENT

WHEREAS, Monarch Alternative Capital GP IV LLC, a Delaware limited liability company (the “Managing General Partner”), Monarch Cayman GP Ltd, a Cayman Islands exempted company (the “Administrative General Partner”) and those persons identified as Limited Partners (the “Limited Partners”) on the records of Monarch Capital Partners Offshore IV LP, a Cayman Islands exempted limited partnership (the “Partnership”) have entered into that certain Amended and Restated Limited Partnership Agreement, dated April 19, 2017 (as amended from time to time, the “Partnership Agreement”);

WHEREAS, pursuant to Section 13.1(a) of the Master Fund Agreement (as defined in the Partnership Agreement), the Master Fund Agreement may be amended by the managing general partner of the Master Fund (as defined in the Partnership Agreement) with the consent of a Majority in Interest of Limited Partners (as defined in the Master Fund Agreement) of the Master Fund;

WHEREAS, under Section 3.4 of the Partnership Agreement, for the purposes of any vote on any matter arising under the Master Fund Agreement, the Managing General Partner shall solicit the votes or consent of the Limited Partners and the Partnership shall vote or abstain from voting its interest in the Master Fund proportionately in accordance with the vote or abstention of each Limited Partner;

WHEREAS, pursuant to Section 13.1(a) of the Partnership Agreement, the Partnership Agreement may be amended by the Managing General Partner with the consent of a Majority in Interest of Limited Partners (as defined in the Partnership Agreement) of the Partnership;

WHEREAS, the Managing General Partner has proposed amending: (i) the Master Fund Agreement substantially in the form attached hereto as Exhibit A (the “Master Fund Amendment”) and (ii) the Partnership Agreement substantially in the form attached hereto as Exhibit B (the “Offshore Feeder Amendment” and, together with the Master Fund Amendment, the “Amendments”);

WHEREAS, the Managing General Partner desires to seek the approval of a Majority in Interest of Limited Partners of the Partnership to the Amendments; and

WHEREAS, the undersigned Limited Partner desires to approve and consent to the Amendments.

[Remainder of the page intentionally left blank]

NOW THEREFORE, the undersigned Limited Partner of the Partnership hereby directs the Managing General Partner to vote the Limited Partner's pro rata portion of the limited partner interest in the Master Fund that is held by the Partnership (based on the undersigned Limited Partner's proportionate Interest in the Partnership) to approve and consent to the Master Fund Amendment as set forth in the form attached as Exhibit A hereto, pursuant to Section 3.4 of the Partnership Agreement.

NOW THEREFORE, the undersigned Limited Partner hereby approves and consents to the Offshore Feeder Amendment as set forth in the form attached as Exhibit B hereto.

IN WITNESS WHEREOF, the undersigned Limited Partner of the Partnership has reviewed the attached Amendments and hereby approves and consents to each of the Amendments and in connection therewith agrees to the terms of such Amendments this ____ day of _____, 2023.

NAME OF LIMITED PARTNER (Print or type name)

By: Name: _____
Title: _____

**Monarch Capital Partners Offshore IV LP
Limited Partner Consent**

Exhibit A

Master Fund Amendment

[Please see attached]

CONFIDENTIAL AND PROPRIETARY

**AMENDMENT NO. 3 TO THE
AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF
MONARCH CAPITAL MASTER PARTNERS IV LP**

This Amendment No. 3 dated [____], 2023 (this “Amendment”) to the Amended and Restated Limited Partnership Agreement of Monarch Capital Master Partners IV LP, a Cayman Islands exempted limited partnership (the “Partnership”), dated April 19, 2017, as amended by Amendment No. 1 thereto dated October 11, 2017 and Amendment No. 2 thereto dated as of April 27, 2018 (the “Partnership Agreement”), is entered into by Monarch Alternative Capital GP IV LLC, a Delaware limited liability company (the “Managing General Partner”), in its capacity as the managing general partner of the Partnership and as attorney-in-fact for and on behalf of each of the limited partners of the Partnership. Capitalized terms used herein, and not otherwise defined herein, shall have the respective meanings ascribed to them in the Partnership Agreement.

RECITALS

WHEREAS, the Managing General Partner desires to amend certain provisions of the Partnership Agreement as provided herein that require the written consent of the Managing General Partner and a Majority in Interest of Limited Partners in accordance with Section 13.1(a) of the Partnership Agreement;

WHEREAS, Section 13.1(a) of the Partnership Agreement provides that the Partnership Agreement may be amended by the Managing General Partner with the consent of a Majority in Interest of Limited Partners; and

WHEREAS, the Managing General Partner has received the consent of Limited Partners equal to or in excess of a Majority in Interest of Limited Partners.

NOW, THEREFORE, the undersigned, intending to be legally bound hereby, agree to amend the Partnership Agreement as follows:

- 1. Amendment.** Section 6.2 of the Partnership Agreement is hereby amended by making the changes as shown in the following blackline:

The Partnership shall not acquire any new Portfolio Investments after the expiration of the Commitment Period, except (i) to complete transactions that are committed or otherwise in process at such time, or (ii) Follow-on Investments; *provided* that the aggregate amount of capital invested in such Follow-On Investments shall not exceed ~~20~~25% of Capital Commitments.

- 2. No Other Amendments.**

Except as expressly provided in this Amendment, each of the terms and provisions of the Partnership Agreement shall remain in full force and effect in accordance with their terms. The amendment set forth herein is limited precisely as written and shall not be deemed to be an amendment or waiver to any other term or condition of the Partnership Agreement or any of the documents referred to therein. Whenever the Partnership Agreement is referred to herein or in any other agreements, documents and instruments, such references shall be to the Partnership Agreement as amended hereby.

3. Counterparts And Facsimile Execution; Effectiveness.

This Amendment may be executed in two or more counterparts, all of which shall be considered one and the same and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other parties, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes as constituting good and valid execution and delivery of this Amendment by such party.

4. Governing Law.

All questions concerning the construction, interpretation and validity of this Amendment shall be governed by and construed and enforced in accordance with the laws of the Cayman Islands without giving effect to any choice or conflict of law provision or rule (whether in the Cayman Islands or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the Cayman Islands.

* * *

IN WITNESS WHEREOF, the undersigned have hereto executed and delivered this Amendment as a deed on the day and year first above written.

EXECUTED AS A DEED:

Managing General Partner:

MONARCH ALTERNATIVE CAPITAL GP
IV LLC

By: Monarch GP Investor LLC, its sole
member

Before: _____
Witness Signature

By: _____
Name: Michael A. Weinstock
Title: Member

Print Witness Name

Administrative General Partner:

Before: _____
Witness Signature

MONARCH CAYMAN GP LTD

Print Witness Name

By: _____
Name: Michael A. Weinstock
Title: Director

Limited Partners:

MONARCH ALTERNATIVE CAPITAL GP
IV LLC, as attorney-in-fact for the Persons
whose names are set forth in the records of the
Partnership as Limited Partners

By: Monarch GP Investor LLC, its sole
member

Before: _____
Witness Signature

By: _____
Name: Michael A. Weinstock
Title: Member

Print Witness Name

Exhibit B

Offshore Feeder Amendment

[Please see attached]

CONFIDENTIAL AND PROPRIETARY

**AMENDMENT NO. 2 TO THE
AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF
MONARCH CAPITAL PARTNERS OFFSHORE IV LP**

This Amendment No. 2 dated [____], 2023 (this “Amendment”) to the Amended and Restated Limited Partnership Agreement of Monarch Capital Partners Offshore IV LP, a Cayman Islands exempted limited partnership (the “Partnership”), dated April 19, 2017, as amended by Amendment No. 1 thereto dated as of April 27, 2018 (the “Partnership Agreement”), is entered into by Monarch Alternative Capital GP IV LLC, a Delaware limited liability company (the “Managing General Partner”), in its capacity as the managing general partner of the Partnership and as attorney-in-fact for and on behalf of each of the limited partners of the Partnership. Capitalized terms used herein, and not otherwise defined herein, shall have the respective meanings ascribed to them in the Partnership Agreement.

RECITALS

WHEREAS, the Managing General Partner desires to amend certain provisions of the Partnership Agreement as provided herein that require the written consent of the Managing General Partner and a Majority in Interest of Limited Partners in accordance with Section 13.1(a) of the Partnership Agreement;

WHEREAS, Section 13.1(a) of the Partnership Agreement provides that the Partnership Agreement may be amended by the Managing General Partner with the consent of a Majority in Interest of Limited Partners; and

WHEREAS, the Managing General Partner has received the consent of Limited Partners equal to or in excess of a Majority in Interest of Limited Partners.

NOW, THEREFORE, the undersigned, intending to be legally bound hereby, agree to amend the Partnership Agreement as follows:

- 1. Amendment.** Section 6.2 of the Partnership Agreement is hereby amended by making the changes as shown in the following blackline:

The Partnership shall not acquire any new Portfolio Investments after the expiration of the Commitment Period, except (i) to complete transactions that are committed or otherwise in process at such time, (ii) Follow-on Investments; provided that the aggregate cost of all Follow-on Investments (excluding capital invested in and other obligations attributable to short positions or hedging transactions) shall not exceed ~~20~~**25**% of Capital Commitments, or (iii) any Portfolio Investment which is consummated in connection with a transaction or series of transactions the purpose or effect of which is to reposition the Partnership’s investment in (or related to) an existing Portfolio Investment (including without limitation the replacement of one Portfolio Investment in a particular issuer with a different Portfolio

Investment in the same issuer).

2. No Other Amendments.

Except as expressly provided in this Amendment, each of the terms and provisions of the Partnership Agreement shall remain in full force and effect in accordance with their terms. The amendment set forth herein is limited precisely as written and shall not be deemed to be an amendment or waiver to any other term or condition of the Partnership Agreement or any of the documents referred to therein. Whenever the Partnership Agreement is referred to herein or in any other agreements, documents and instruments, such references shall be to the Partnership Agreement as amended hereby.

3. Counterparts And Facsimile Execution; Effectiveness.

This Amendment may be executed in two or more counterparts, all of which shall be considered one and the same and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other parties, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes as constituting good and valid execution and delivery of this Amendment by such party.

4. Governing Law.

All questions concerning the construction, interpretation and validity of this Amendment shall be governed by and construed and enforced in accordance with the laws of the Cayman Islands without giving effect to any choice or conflict of law provision or rule (whether in the Cayman Islands or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the Cayman Islands.

* * *

IN WITNESS WHEREOF, the undersigned have hereto executed and delivered this Amendment as a deed on the day and year first above written.

EXECUTED AS A DEED:

Managing General Partner:

MONARCH ALTERNATIVE CAPITAL GP
IV LLC

By: Monarch GP Investor LLC, its sole
member

Before: _____
Witness Signature

By: _____
Name: Michael A. Weinstock
Title: Member

Print Witness Name

Administrative General Partner:

Before: _____
Witness Signature

MONARCH CAYMAN GP LTD

Print Witness Name

By: _____
Name: Michael A. Weinstock
Title: Director

Limited Partners:

MONARCH ALTERNATIVE CAPITAL GP
IV LLC, as attorney-in-fact for the Persons
whose names are set forth in the records of the
Partnership as Limited Partners

By: Monarch GP Investor LLC, its sole
member

Before: _____
Witness Signature

By: _____
Name: Michael A. Weinstock
Title: Member

Print Witness Name