CAPRIA FUND II, LP

AMENDED AND RESTATED

LIMITED PARTNERSHIP AGREEMENT

Dated as of April 7, 2023

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This AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT of Capria Fund II, LP, a Delaware limited partnership (the "Partnership"), is made as of April 7, 2023, by and among Capria II GP LLC, a Washington limited liability company (together with its successors and assigns permitted hereunder, the "General Partner"), and the Persons who are and who become Limited Partners of the Partnership in accordance with the provisions hereof. The General Partner and Limited Partners are collectively referred to as the "Partners."

R E C I T A L S

WHEREAS, the Partnership was formed as a limited partnership under the Act (as defined below) by filing the Certificate of Formation on September 23, 2022;

WHEREAS, so long as the Partnership has more than one Partner, it is intended that the Partnership be classified as a partnership for federal tax purposes; and

WHEREAS, the parties hereto wish to amend and restate in its entirety the Limited Partnership Agreement of the Partnership dated as of September 23, 2022 (the "Original Agreement"), and continue the Partnership pursuant to the terms set forth in this Agreement.

P R O V I S I O N S

NOW, THEREFORE, the parties hereto agree to amend and restate the Original Agreement in its entirety as follows:

SECTION 1. DEFINITIONS.

In addition to any other terms defined in the other sections of this Agreement, the following terms shall have the respective meanings set forth below for purposes of this Agreement:

"Act" has the meaning set forth in Section 2.1.

"Additional Limited Partner" has the meaning set forth in Section 2.9(b).

"Adjusted Asset Value" means an asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Adjusted Asset Value of any asset contributed by a Partner to the Partnership shall be the gross fair market value of such asset at the time of contribution, as determined by the contributing Partner and the Partnership.

(b) In the discretion of the General Partner, the Adjusted Asset Values of all Partnership assets may be adjusted to equal their respective gross fair market values, as determined by the General Partner, and the resulting unrealized Profit or Loss allocated to the Capital Accounts of the Partners pursuant to Section 6 as of the following times: (i) upon distribution by the Partnership to a Partner of more than a *de minimis* amount of Partnership assets, unless all Partners receive simultaneous distributions of either undivided interests in the distributed property or identical Partnership assets in proportion to their interests in Partnership distributions as provided in Sections 4.2, 4.3, 4.4, and 4.6 and (ii) the grant of an additional Interest in the Partnership to any new or existing Partner.

(c) The Adjusted Asset Values of all Partnership assets shall be adjusted to equal their respective gross fair market values, as determined by the General Partner, and the resulting unrealized Profit or Loss allocated to the Capital Accounts of the Partners pursuant to Section 6, as of the termination of the Partnership either by expiration of the Partnership's term or the occurrence of an event described in Section 11.

"Adjusted Capital Account Deficit" with respect to any Partner, means the deficit balance, if any, in the Partner's Capital Account as of the end of the relevant Fiscal Period, after giving effect to the following adjustments:

(a) the deficit shall be decreased by the amounts which the Partner is deemed obligated to restore pursuant to Treasury Regulation Sections 1.704-2(g)(1) and (i)(5) (*i.e.*, the Partners' share of Partnership Minimum Gain and Partner Minimum Gain); and

(b) the deficit shall be increased by the items described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently with it and applied accordingly.

"Advisers Act" means the Investment Advisers Act of 1940, as amended.

"Advisory Committee" has the meaning set forth in Section 5.11(a).

"Affiliate" means with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of this definition the phrase "controls, is controlled by, or is under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" means this Amended and Restated Limited Partnership Agreement between the General Partner and the Limited Partners, as it may be amended or restated from time to time.

"Alternative Investment Vehicle" has the meaning set forth in Section 5.8.

"Annual Rate" has the meaning set forth in Section 8.1(a).

"Applicable Amount" has the meaning set forth in Section 8.1(a)(ii).

"Assignee" has the meaning set forth in Section 10.2(a).

"Available Proceeds" means all proceeds of the Partnership, from whatever source, including, but not limited to, proceeds from operations, investments or sale of a Portfolio Investment, securities and other in-kind property, less an amount reasonably necessary for the payment of the Partnership's liabilities, Partnership Expenses, reasonable reserves, contingencies, anticipated obligations and other obligations (including for the avoidance of doubt, the Management Fee) and the maintenance of adequate working capital for the continued conduct of the Partnership's business, each as determined by the General Partner in its discretion. For the avoidance of doubt, Available Proceeds shall not include Capital Contributions.

"Bankruptcy" of a Partner shall mean (a) the filing by a Partner of a voluntary petition seeking liquidation, reorganization, arrangement or readjustment, in any form, of its debts under Title 11 of the Code or any other federal, state or non-U.S. insolvency law, or a Partner's filing an answer consenting to or acquiescing in any such petition, (b) the making by a Partner of any assignment for the benefit of its creditors, (c) the expiration of sixty (60) days after the filing of an involuntary petition under Title 11 of the Code, an application for the appointment of a receiver for the assets of a Partner, or an involuntary petition seeking liquidation, reorganization, arrangement or readjustment of its debts under any other federal, state or non-U.S. insolvency law, provided that the same shall not have been vacated, set aside or stayed within such sixty (60)-day period or, within sixty (60) days after the expiration of any such stay, the same is not vacated, (d) the commencement of liquidation proceedings (including the filing of any petition therefor), whether voluntary or compulsory, of a Partner or (e) the entry against a Partner of a final and non-appealable order for relief under any bankruptcy, insolvency, or similar law now or hereafter in effect. The foregoing definition shall, with respect to the General Partner, be deemed to replace Sections 17-402(a)(4) and (5) of the Act.

"Business Day" means any day other than a Saturday or Sunday or any other day on which banks are closed in Seattle, Washington.

"Capital Account" has the meaning set forth in Section 3.4(a).

"Capital Contribution" means, with respect to any Partner, the cash contribution and the value of all property contributed by such Partner to the Partnership, as determined by the General Partner, pursuant to Section 2.9 and Section 3.1.

"Capria Persons" has the meaning set forth in Section 5.5(b).

"Carried Interest" means distributions to the General Partner pursuant to Section 4.2(a)(ii), and distributions to the General Partner as provided in Section 11.2 to the extent determined in accordance with Section 4.2(a)(ii).

"Carrying Value" with respect to any Partnership asset, means the asset's adjusted basis for U.S. federal income tax purposes or in the case of property contributed for an Interest, the Fair Market Value of such property, provided that the Carrying Values of all Partnership assets shall be adjusted to equal their respective Fair Market Values as of the following dates: (a) the date of the acquisition of any additional Interest by any new or existing Partner (other than a de minimis Interest); (b) the date of the distribution of Partnership property to a Partner as consideration for an Interest in the Partnership (other than a de minimis Interest); and (c) the date an Interest is relinquished to the Partnership. All such adjustments shall be made in accordance with the rules set forth in Treasury Regulations Section 1.704-1(b)(2)(iv)(f). Notwithstanding the foregoing, adjustments pursuant to clauses (a), (b) and (c) above shall be made only if the General Partner reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Partners; provided, however, that such adjustments shall be made pursuant to clause (a) above beginning after the final Subsequent Closing. The Carrying Value of any Partnership asset distributed to any Partner shall be adjusted immediately prior to such distribution to equal its Fair Market Value (if not adjusted pursuant to clause (b) above). If the Carrying Value of an asset has been determined or adjusted pursuant to this definition, such Carrying Value shall thereafter be adjusted by Depreciation taken into account in respect of such asset for purposes of computing Profit and Loss.

"Cashless Contribution" has the meaning set forth in Section 2.8(b).

"Cause" means (a) that the General Partner has committed (i) willful misconduct, a breach of the General Partner's duty of good faith and fair dealing, or gross negligence, in each case in relation to its duties under this Agreement or (ii) a material breach of its obligations under this Agreement (including a material breach of fiduciary duty under this Agreement), in each case that has a material adverse effect on the Partnership and that has remained uncured for thirty (30) days following the date the General Partner is informed in writing by the Limited Partners of an alleged breach (which written notice the Limited Partners agree to provide); (b) that any of the Management Company, the General Partner or their respective Affiliates has committed fraud, embezzlement or similar felony, or has committed a material violation of applicable securities laws in relation to its duties under this Agreement that has a material adverse effect on the Partnership, in each case where such Person agrees to a plea of nolo contendere thereto or admits by consent thereto or as finally determined by a court of competent jurisdiction without further appeal; (c) that a Key Person has committed fraud, embezzlement or other similar felony, or a material violation of applicable securities laws, in each case where such person agrees to a plea of nolo contendere thereto or admits by consent thereto or as finally determined by a court of competent jurisdiction without further appeal; provided that "Cause" shall not be deemed to exist by reason of any act or omission of a Key Person if within sixty (60) days of the Management Company first becoming aware of such act or omission (i) such Key Person ceases to be employed by the Management Company, and (ii) the Manager, the Management Company or their Affiliates have made the Company whole for any actual financial

loss caused by the acts or omission of such Key Person otherwise constituting "Cause" or (d) a Potential Removal Event.

"Certificate of Formation" means the Certificate of Formation of the Partnership, as amended or restated from time to time.

"CFIUS Regulations" means the rules and regulations under DPA and FIRRMA.

"Change of Control" means the occurrence of any of the transfers described in Section 10.1(a) or Section 10.1(c).

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Co-Investment Vehicle" has the meaning set forth in Section 5.5.

"Combined Tax Rate" means an assumed rate as set by the General Partner reflecting the highest applicable combined effective marginal federal, state and local income tax rate for a Fiscal Year for an individual in either (a) Seattle, Washington or (b) the Commonwealth of Virginia, whichever is higher.

"Commitment" means, with respect to any Partner, the dollar amount specified as such Partner's commitment in connection with such Partner's admission to the Partnership (as may be adjusted in accordance with this Agreement), which amount shall be set forth on the books and records of the Partnership.

"Commitment Period" has the meaning set forth in Section 3.2.

"Deemed Gain" means the excess, if any, of the fair market value of securities held by the Partnership distributed over the aggregate Adjusted Asset Value of the securities distributed.

"Deemed Loss" means the excess, if any, of the aggregate Adjusted Asset Value of the securities held by the Partnership distributed over the fair market value of the securities distributed.

"Default Rate" means an annual compounded rate of interest equal to the WSJ Prime Rate plus eight percent (8%).

"Defaulting Partner" has the meaning set forth in Section 3.5(a).

"Depreciation" for any Fiscal Period, means an amount equal to the depreciation, amortization or other cost-recovery deduction allowable in respect of an asset for such Fiscal Period, except that if the Carrying Value of any asset differs from its adjusted basis for U.S. federal income tax purposes at the beginning of such Fiscal Period, Depreciation shall be an amount that bears the same ratio to such beginning Carrying Value as the U.S. federal income tax depreciation, amortization or other cost-recovery deduction for such Fiscal Period bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for U.S. federal income tax purposes of an asset at the beginning of such Fiscal Period is zero, Depreciation shall

be determined with reference to such beginning Carrying Value using any reasonable method approved by the General Partner.

"DPA" means the U.S. Defense Production Act of 1950, as amended (or any corresponding provisions of any succeeding law).

"ERISA" has the meaning set forth in Section 2.9(c).

"Escrow Account" has the meaning set forth in Section 4.9(b).

"Excess Amount" has the meaning set forth in Section 4.9(a).

"Fair Market Value" means with respect to any asset, the fair market value of the asset as determined by the General Partner in its discretion in good faith in accordance with Section 3.8.

"FATCA" has the meaning set forth in Section 10.8(a).

"Final Subsequent Closing Maximum Commitment" has the meaning set forth in Section 2.8(b).

"Final Subsequent Closing Minimum Commitment" has the meaning set forth in Section 2.8(b).

"FIRRMA" means the Foreign Investment Risk Review Modernization Act of 2018, as amended from time to time (or any corresponding provisions of any succeeding law).

"Fiscal Date" means, unless otherwise determined by the General Partner, (a) the last day of each Fiscal Year, (b) the day before the date any new or additional Commitment is made to the Partnership; (c) the date as of which a Partner withdraws all or any portion of its Capital Account; (d) the date of dissolution of the Partnership; or (e) any other date appropriate for a closing of the Partnership's books as determined by the General Partner in its discretion.

"Fiscal Period" means for the first Fiscal Period, the period commencing on the date of this Agreement and ending on the next succeeding Fiscal Date, and for any subsequent Fiscal Period, the period commencing on the day after a Fiscal Date and ending on the next succeeding Fiscal Date.

"Fiscal Year" has the meaning set forth in Section 2.6.

"General Partner" means Capria II GP LLC, the Washington limited liability company referred to in the first paragraph of this Agreement, and any additional, successor or substitute general partner of the Partnership admitted as such pursuant to this Agreement in its capacity as general partner of the Partnership.

"General Partner Clawback" has the meaning set forth in Section 4.9(b).

"Global South" means Africa, Mexico, Central and South America, India, and the developing countries in Asia, excluding China but including Singapore and the Middle East.

"Indemnified Person" has the meaning set forth in Section 7.1.

"Initial Closing" means the date of the first sale of an Interest to a Limited Partner.

"Initial Closing Maximum Commitment" has the meaning set forth in Section 2.8(b).

"Initial Closing Minimum Commitment" has the meaning set forth in Section 2.8(b).

"Interest" means a limited partnership interest in the Partnership.

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

"JAMS" has the meaning set forth in Section 12.9.

"Key Person" means each of Dave Richards, Will Poole, Susana Garcia-Robles, Jack Knellinger, and such another Person as approved by the Advisory Committee pursuant to Section 5.13.

"Key Person Event" has the meaning set forth in Section 5.13.

"Liability" means any liability or obligation that the Partnership would be required by this Agreement or otherwise to pay if it had adequate funds, including (i) the expenses of investigating, defending or handling any pending or threatened litigation or claim arising out of the Partnership's activities, investments or business, (ii) the amount of any judgment or settlement arising out of such litigation or claim, (iii) the Partnership's obligation to return proceeds to a Portfolio Investment, (iv) the Partnership's obligation to indemnify any Partner or other Person pursuant to Section 7.4 or otherwise, or (v) other liability or obligation determined by the General Partner in its discretion in good faith.

"Limited Partner Representatives" has the meaning set forth in Section 9.5(a).

"Limited Partners" means the Limited Partners set forth in the books and records of the Partnership from time to time in accordance with the terms and conditions hereof.

"Majority [or other fraction or percentage] in Interest" means, in connection with any provision providing for a majority [or such other fraction or percentage] vote or consent by the Limited Partners under this Agreement, the Limited Partners whose Percentage Interest exceeds fifty percent (50%) [or is equal to at least such other fraction or percentage] of the Percentage Interests of all Limited Partners.

"Management Company" means Capria Ventures LLC, a Washington limited liability company.

"Management Fee" has the meaning set forth in Section 8.1(a).

"Marketable Securities" means securities that are (a)(i) traded on a national securities exchange or over the counter or (ii) currently the subject of an effective Securities Act registration statement, and (b) are transferable in the hands of a Partner in any three (3)-month period without registration under the Securities Act or in compliance with Rule 144 under the Securities Act or otherwise under applicable law and without any applicable contractual or other restrictions on transfer. Notwithstanding the foregoing, a security shall not be deemed to be a Marketable Security if, in the good faith judgment of the General Partner, the market on which such Security trades is not adequate to permit an orderly sale of all shares of such security held by the Partnership within a reasonable period of time.

"Nonrecourse Deduction" is defined in the same manner as in Treasury Regulation Section 1.704-2(b)(1) and determined in amount for any Fiscal Period pursuant to Treasury Regulation Section 1.704-2(c), (j)(1)(i) and (j)(1)(iii).

"Notice" has the meaning set forth in Section 12.8.

"Offset Fees" has the meaning set forth in Section 8.1(e).

"Operating Expenses" has the meaning set forth in Section 8.2(a).

"Opportunity Fund" means a pooled investment vehicle sponsored or managed by the General Partner or its Affiliate, the primary purpose of which would be to make venture capital investments in follow-on rounds of certain Portfolio Companies of the Partnership and such other companies as determined appropriate by the Management Company in accordance with the investment allocation policy of the Management Company.

"Organizational Expenses" has the meaning set forth in Section 8.2(c).

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

"Parallel Fund" has the meaning set forth in Section 5.10.

"Partner Minimum Gain" is defined the same as the term partner "non-recourse debt minimum gain" is defined in Treasury Regulation Section 1.704-2(i)(2).

"Partner Nonrecourse Deduction" has the meaning ascribed to "partner nonrecourse deduction" in Section 1.704-2(i)(2) of the Treasury Regulations.

"Partners" has the meaning set forth in the first paragraph of this Agreement.

"Partnership" means Capria Fund II, LP, the Delaware limited partnership referred to in the first paragraph of this Agreement.

"Partnership Expenses" means all costs and expenses of the Partnership, referred to in Section 8.2(b) including, for the avoidance of doubt, the Management Fee.

"Partnership Legal Matter" has the meaning set forth in Section 12.5(b).

"Partnership Minimum Gain" has the meaning ascribed to "partnership minimum gain" in Sections 1.704-2(b)(2) and 1.704-2(d) of the Treasury Regulations.

"Percentage Interest" for each Partner, means the Commitment of such Partner, divided by the aggregate Commitments of all Partners, as adjusted pursuant to Section 3.5.

"Person" means any individual, corporation, joint stock company, association, partnership, joint venture, limited liability company, trust, estate, governmental entity or other legal entity or organization.

"Portfolio Company" means any early-growth and growth-stage technology-enabled startup in Global South markets, including, without limitation, financial services, mobility and logistics, education and jobs, agriculture and food, healthcare, small and medium business technologies and other essential sectors that the Partnership makes a Portfolio Company Investment in.

"Portfolio Company Investment" has the meaning set forth in Section 2.3.

"Portfolio Fund Investment" has the meaning set forth in Section 2.3.

"Portfolio Investment" means any entity, other than an Alternative Investment Vehicle, in which the Partnership holds an investment that is intended to achieve the Partnership's investment objective as set forth in Section 2.3, whether held directly or through an Alternative Investment Vehicle. For avoidance of doubt, Portfolio Investments do not include any Short-Term Investment.

"Potential Removal Event" means any of the following: (a) the General Partner makes an assignment for the benefit of creditors; (b) the General Partner files a voluntary petition in bankruptcy; (c) the General Partner has entered against it an order for relief in a federal bankruptcy proceeding, if the order is not stayed, vacated or dismissed within ninety (90) days; (d) the General Partner is involuntarily dissolved and commences its winding up; (e) the General Partner files a petition seeking for itself a liquidation and winding up of its affairs; (f) the General Partner seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the General Partner or all of its properties; or (g) a trustee, receiver or liquidator of the General Partner or all of its properties is appointed without the General Partner's consent, if the appointment is not vacated or stayed within ninety (90) days.

"Predecessor Fund" means Capria Fund LLC.

"Profit and Loss" means for each Fiscal Year or other period, the Taxable Income or Loss of the Partnership, or particular items thereof, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in Taxable Income or Loss), with the following adjustments: (a) any income of the Partnership that is exempt from federal income taxation and not otherwise taken into account in computing Profit and Loss shall be added to

such Taxable Income or Loss; (b) if the Carrying Value of any asset differs from its adjusted tax basis for federal income tax purposes, any gain resulting from a disposition of such asset shall be calculated with reference to such Carrying Value; (c) if the Carrying Value of any asset differs from its adjusted tax basis for federal income tax purposes, in lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such Taxable Income or Loss, there shall be taken into account Depreciation for such Fiscal Year or other period, computed in accordance with the definition thereof; (d) upon an adjustment to the Carrying Value of any asset, pursuant to the definition of Carrying Value, the amount of the adjustment shall be included as gain or loss in computing such Taxable Income or Loss; (e) any expenditure of the Partnership described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profit or Loss pursuant to this definition, shall be subtracted from such Taxable Income or Loss; (f) to the extent an adjustment to the adjusted tax basis of any asset included in any Portfolio Investment pursuant to Code Section 734(b) is required pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Partner's Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for the purposes of computing Profit and Loss; and (g) notwithstanding any other provision of this definition, any items which are specially allocated pursuant to Section 6.3 and Section 6.5 shall not be taken into account.

"Prohibited Partner Investment" has the meaning set forth in Section 12.7.

"Regulatory Allocations" has the meaning set forth in Section 6.3.

"Reporting Site" has the meaning set forth in Section 9.2(b).

"Restricted Investment" has the meaning set forth in Section 10.6.

"Retired Partner" has the meaning set forth in Section 5.15.

"Safe Harbor" has the meaning set forth in Section 12.7(a).

"Securities Act" means the Securities Act of 1933, as amended.

"Short-Term Investment" means (a) marketable direct obligations issued or unconditionally guaranteed by the United States, or issued by any agency thereof, maturing within one (1) 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 (1) 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 one hundred million dollars ($100,000,000) or

more; and (d) any other securities that the General Partner reasonably determines are appropriate for short term investments.

"Subject Reports" has the meaning set forth in Section 9.2(b).

"Subscription Agreement" means a subscription agreement (including all exhibits and attachments thereto and for the avoidance of doubt, the Limited Partner Information Pages and Investor Questionnaire) of a Limited Partner with the Partnership for the purchase of an Interest, in a form acceptable to the General Partner in its discretion.

"Subscription Facility" has the meaning set forth in Section 3.10(a).

"Subsequent Closing" means each closing of the Partnership held after the Initial Closing pursuant to Section 2.9.

"Substitute Partner" has the meaning set forth in Section 10.2(b).

"Successor Fund" has the meaning set forth in Section 5.10.

"Taxable Income or Loss" means the net taxable income or loss of the Partnership as defined for federal income tax purposes.

"Transfer" means any voluntary or involuntary disposition (including a disposition by operation of law) of an Interest, or a contract or attempt to make any such disposition. This term shall include a sale, exchange, assignment, transfer, gift, pledge or encumbrance or an involuntary disposition.

"Treasury Regulations" means the regulations promulgated by the U.S. Treasury Department under the Code, as such regulations may be amended from time to time.

"Unfunded Commitment" means with respect to any Partner on any date, an amount equal to the sum of the following: (a) such Partner's Commitment, minus (b) such Partner's Capital Contributions made on or prior to such date, plus (c) any other amount distributed or returned to such Partner pursuant to a provision in this Agreement that provides for such amounts distributed or returned to increase such Partner's Unfunded Commitment.

"Unitus Fund" has the meaning set forth in Section 5.3(a).

"Warehoused Investment" has the meaning set forth in Section 3.11.

"WSJ Prime Rate" means the aggregate prime rate published regularly by the Wall Street Journal.

Notwithstanding any other provision of this Agreement or otherwise applicable provision of law (common or statutory) or equitable principle, (a) whenever in this Agreement the General Partner is permitted or required to make a decision in its "discretion" or under a grant of similar authority or latitude, the General Partner shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall, to the fullest extent permitted by

applicable law, have no duty or obligation to give any consideration to any interest of or factors affecting the Partnership or the Limited Partners (provided that the General Partner shall always exercise such discretion, and otherwise act under this Agreement, consistently with the implied contractual covenant of good faith and fair dealing), and (b) whenever in this Agreement the General Partner is permitted or required to make a decision in its "good faith" or under another express standard or where "good faith" expressly modifies a standard expressed under this Agreement, the General Partner shall act under such express standard and shall not be subject to any other or different standards and any "good faith" standard shall be as established under then-existing internal laws of the State of Delaware, except to the extent such standard is modified by other applicable law. Whenever reference is made here to "$" or "dollars," it shall mean United States dollars.

SECTION 2. ORGANIZATION.

2.1 Formation of Limited Partnership. The Partnership has been formed pursuant to and in accordance with the provisions of the Delaware Limited Partnership Act, 6 Del. C. §§ 17-101, et seq., as amended from time to time (the "Act"). The Partnership hereby issues and the undersigned General Partner and Limited Partners hereby acquire Interests with the rights and obligations set forth in this Agreement and in accordance with the Act. The General Partner has filed the Certificate of Limited Partnership on behalf of the Partnership, shall cause the Partnership to qualify to do business as a non-U.S. limited partnership in each jurisdiction in which such qualification may be necessary or appropriate for the conduct of the business of the Partnership and shall file such other certificates or instruments, and amendments thereto, as may from time to time be required by law or deemed appropriate by the General Partner.

2.2 Name. The name of the Partnership is and shall be "Capria Fund II, LP" or such other name as the General Partner shall from time to time select. At no time during the continuation of the Partnership shall any value be placed upon the Partnership name, or the right to its use, or the goodwill, if any, attached thereto, either as between the Partners or for the purpose of determining any interest of any withdrawing Partner, nor shall the personal representatives of any deceased Partner have any right to claim any such value. Upon the termination of the Partnership, neither the Partnership's name, nor the right to its use, nor the goodwill, if any, attached thereto shall be considered as an asset of the Partnership, and no valuation shall be put thereon for the purpose of liquidation or distributions, or for any other purpose whatsoever.

2.3 Partnership Objective. The Partnership's investment objective is to seek to generate substantial long-term capital appreciation by making Portfolio Investments, directly or indirectly, in (i) Portfolio Companies (collectively, "Portfolio Company Investments") and (ii) early-stage and early-growth local investment funds (collectively, "Portfolio Fund Investments") and its successor funds. In addition, the Partnership will engage in such other activities as are permitted hereby or under the Act or are incidental or ancillary thereto as the General Partner shall deem necessary or advisable, all upon the terms and conditions set forth in this Agreement.

2.4 Principal Place of Business. The Partnership's principal place of business shall be at such place or places as the General Partner may from time to time select.

2.5 Registered Agent and Office. The Partnership shall have and maintain in the State of Delaware a registered office and a registered agent, both as designated by the General Partner from time to time, in accordance with Section 17-104 of the Act.

2.6 Fiscal Year. The fiscal year of the Partnership shall commence on January 1 and end on December 31 ("Fiscal Year"), except that the initial Fiscal Year shall commence on the Initial Closing and the final Fiscal Year shall end on the date on which the winding up of the Partnership under Section 11.2 is completed. The Partnership shall have the same Fiscal Year for income tax purposes and for accounting purposes.

2.7 General Partner. The Partners hereby appoint Capria II GP LLC to act as the sole general partner of the Partnership in accordance with the terms and conditions of this Agreement.

2.8 Commitments.

(a) The minimum Commitment from a Limited Partner is ten million dollars ($10,000,000) if such Limited Partner is an institutional investor, five million dollars ($5,000,000) if such Limited Partner is a family office, foundation, corporation or other company, and one million dollars ($1,000,000) if such Limited Partner is a natural person, grantor trust, estate planning vehicle, or retirement account; provided that, in each case, the General Partner may waive such minimum requirement in its discretion. The General Partner shall determine, in its sole discretion, in which of the foregoing categories each Limited Partner is to be classified.

(b) The aggregate Commitment from the General Partner and its Affiliates shall be: (i) at the Initial Closing, no less than four million dollars ($4,000,000) (the "Initial Closing Minimum Commitment") and no greater than six million dollars ($6,000,000) (the "Initial Closing Maximum Commitment"); and (ii) at the Partnership's final Subsequent Closing, no less than five million dollars ($5,000,000) (the "Final Subsequent Closing Minimum Commitment") and no greater than seven million dollars ($7,000,000) (the "Final Subsequent Closing Maximum Commitment"). The entirety of the Initial Closing Minimum Commitment and the Final Subsequent Closing Minimum Commitment shall be made in cash. Any additional Commitment from the General Partner and its affiliates in excess of these amounts (but not to exceed the amount of either the Initial Closing Maximum Commitment or the Final Subsequent Closing Maximum Commitment, as applicable) shall not be made in cash, but instead shall be deemed to have been made in installments on the same schedule as the Capital Contributions of the Limited Partners and shall result in a dollar-for-dollar reduction in the amount of Management Fee that it would otherwise receive pursuant to Section 8.1 in the manner set forth in Section 8.1(e) (the amount of each such contribution a "Cashless Contribution"). For the avoidance of doubt, the General Partner's Capital Contributions deemed to have been made to the Partnership pursuant to the previous sentence shall increase its Capital Contribution and reduce its unpaid Commitment, but it shall not increase the General Partner's Capital Account. For the avoidance of doubt, the General Partner, in connection with entering into this Agreement,

is irrevocably waiving an amount of Management Fee equal to the amount of its Cashless Contributions, which shall not exceed two million dollars ($2,000,000). The aggregate Commitment from the General Partner and its Affiliates shall be maintained at all times unless the General Partner or one or more of its Affiliates is required by law or regulation to reduce its holdings in the Partnership.

(c) The General Partner shall not accept aggregate Commitments beyond one hundred fifty million dollars ($150,000,000).

(d)

2.9 Additional Capital.

(a) Subject to Section 2.8, the General Partner may admit to the Partnership additional Partners agreeing to make Commitments, or accept increases in Commitments from existing Partners, in such amounts as the General Partner shall determine in its discretion, provided that such admissions and accepted increases occur in Subsequent Closings during the twelve (12)-month period beginning on the date of the Initial Closing (the "Offering Period"). The Offering Period can, in the General Partner's discretion, be extended for an additional period or periods not to exceed six (6) months in total, provided that the General Partner must give notice of such extension to the Limited Partners prior to the expiration of the initial one-year period in order to so extend the Offering Period. Notwithstanding the foregoing, the General Partner shall not admit additional Partners or accept increases in Commitments from existing Partners to the extent that aggregate Commitments exceed one hundred fifty million dollars ($150,000,000).

(b) Each Limited Partner making a new or additional Commitment after the Initial Closing shall contribute at the time of its admission to the Partnership (i) the amount of Capital Contributions that such additional Limited Partner would have made up to such time if such additional Limited Partner had been admitted at the Initial Closing, plus (ii) an additional amount, calculated in the same manner as interest, on the amount described in clause (i) as though such additional Limited Partner had been admitted at the Initial Closing at a per annum rate equal to the WSJ Prime Rate plus two percent (2%). The General Partner may waive or reduce such additional amount contributed in respect of any additional Limited Partner pursuant to clause (ii) above; provided that any such waiver with respect to a Limited Partner that is not an employee, manager or Affiliate of the Management Company (or an estate planning vehicle or family member of any such person) shall require the approval of the Advisory Committee. No amount attributable to clause (ii) above shall entitle the additional Limited Partner making such payment to receive any additional Interest in the Partnership in exchange therefor, or be considered a Capital Contribution for the purpose of reducing unpaid Commitments to the Partnership. Such additional amount (other than any amount attributable to Capital Contributions with respect to the Management Fee) shall be credited to the Capital Accounts of all the Partners based on their respective Percentage Interests. All additional Limited Partners admitted to the Partnership or increasing their Commitment to the Partnership after the Initial Closing shall participate in all existing investments of the Partnership. The amount contributed attributable to Capital Contributions with respect to the Management Fee will, in the General Partner's discretion, be credited to the Capital Account of the General Partner or distributed to the General Partner or its designee. Notwithstanding the foregoing, the General Partner, in its discretion, may

make any equitable adjustments to such required contributions it believes would be fair or equitable to reflect a material change or significant event relating to the increase in value of any Portfolio Investment.

(c) The General Partner has the right, in its discretion, to permit or restrict the participation in the Partnership of "benefit plan investors," as that term is defined by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The General Partner presently intends to restrict investments in the Partnership by benefit plan investors to less than twenty-five percent (25%) of aggregate Commitments. Accordingly, it is not expected that the assets of the Partnership will be treated as "plan assets" of such benefit plan investors for purposes of the fiduciary responsibility standards and prohibited transaction restrictions of ERISA or the parallel prohibited transaction excise tax provisions of Section 4975 of the Code.

2.10 Qualification in Other Jurisdictions. Subject to applicable law, the General Partner may cause the Partnership to be qualified to do business or registered under assumed or fictitious name statutes or similar laws in any jurisdiction in which the General Partner deems it necessary or desirable. The General Partner may execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Partnership to qualify to do business in a jurisdiction in which it may wish to conduct business.

2.11 Determinations. Any determination to be made under this Agreement pursuant to a vote or consent of the Limited Partners shall exclude Interests held by the General Partner and its Affiliates.

SECTION 3. CAPITAL CONTRIBUTIONS; PARTNERS' ACCOUNTS; ALLOCATIONS.

3.1 Capital Contributions of the Partners. The Partners shall make Capital Contributions to the Partnership at such times and in such amounts, as determined by the General Partner in its sole discretion, in connection with Portfolio Investments, Partnership Expenses, and the Partnership's other obligations or liabilities under permitted borrowing or contractual obligations in immediately available funds upon at least ten (10) Business Days' notice from the General Partner to the Limited Partners. Except as otherwise provided herein (including, without limitation, in the event that the Limited Partner is excused from a Portfolio Investment, the General Partner will call Capital Contributions in accordance with and in proportion to (i) for the first capital call in respect of a Portfolio Investment, the Partners' respective Unfunded Commitments, recognizing the Subsequent Closings, (ii) for subsequent capital calls in respect of a Portfolio Investment or any expense item that relates directly to such Portfolio Investment and any follow-on or supplementary investments in such existing Portfolio Investment, the Partners' respective percentage interests in such Portfolio Investment, (iii) for Capital Contributions to pay the Management Fee, the amount of such Management Fee allocable to each Limited Partner, and (iv) for all other purposes (including, without limitation, Partnership Expenses that are not attributable to a particular Portfolio Investment (other than the Management Fee)), the Partners' Commitments. Each capital call notice to the Limited Partners shall specify the amount of the required Capital Contribution, the anticipated purpose, if available, for which the Capital Contribution will be applied, the date and time on which such Capital Contribution is due, and the account of the Partnership to which such Capital Contribution should be paid. In the event

the anticipated purpose (as set forth in a capital call notice) for which the Capital Contribution will be applied changes, the General Partner shall provide notice of such change of the anticipated purpose to the Limited Partners as soon as commercially reasonable.

3.2 Commitment Period.

(a) Capital Contributions may be required by the General Partner for any purpose set forth in this Agreement, from time to time, beginning on the Initial Closing and ending on the earlier of: (i) the fourth (4th) anniversary of the Initial Closing; and (ii) the date the General Partner determines, in its sole discretion, after seventy percent (70%) of aggregate Commitments of the non-Defaulting Partners have either been used, committed or allocated to Portfolio Investments or Partnership Expenses (including the Management Fee), or reserved to fund the Partnership's obligations to Portfolio Investments and follow-on investments (including new portfolio investments for which a binding written agreement has been signed) or reasonably anticipated Partnership Expenses (the "Commitment Period").

(b) After expiration of the Commitment Period, the Partners will not be required to make any further Capital Contributions to the Partnership, except with respect to (A) Partnership Expenses (including indemnification obligations and the Management Fees), (B) the Partnership's obligations to Portfolio Investments and follow-on investments in existing Portfolio Investments, and (C) investments under active consideration by the Partnership pursuant to a written memorandum of understanding, letter of intent or other written commitment, whether or not binding, prior to the termination of the Commitment Period.

3.3 Available Capital. Notwithstanding anything to the contrary contained herein, except as provided in Section 7.2, no Partner shall be obligated to contribute to the Partnership, in the aggregate, capital in excess of such Partner's Commitment.

3.4 Capital Accounts.

(a) An individual capital account ("Capital Account") shall be maintained for each Partner. Each Partner's Capital Account shall be maintained by the Partnership in accordance with the following provisions:

(i) Each Partner's Capital Account shall be credited with (A) the amount of any Capital Contributions by such Partner (other than the General Partner's Cashless Contribution), (B) the amount of any Partnership Liabilities assumed by the Partner (other than liabilities secured by a Portfolio Investment distributed to the Partner), and (C) such Partner's allocable share of Profit and, without duplication, any items in the nature of income or gain that are specifically allocated to such Partner pursuant to Section 6 or other provisions of this Agreement.

(ii) Each Partner's Capital Account shall be debited by (A) the amount of cash and the Fair Market Value of any Portfolio Investment distributed (or deemed distributed) to such Partner pursuant to any provision of this Agreement (net of any liabilities secured by such Portfolio Investment), (B) such Partner's allocable share of Loss and, without duplication, any items in the nature of expenses or losses that are

specifically allocated to such Partner pursuant to Section 6 or other provisions of this Agreement and (C) liabilities of such Partner assumed by the Partnership (other than liabilities that reduce the amount of any Capital Contribution made by such Partner to the Partnership). With respect to distributions from a Portfolio Investment, Capital Accounts shall first be adjusted to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such Portfolio Investment (that has not been previously reflected in Capital Accounts) would be allocated, pursuant to Section 6, to the Partners if there were a taxable disposition of such Portfolio Investment for its Fair Market Value (taking Code Section 7701(g) into account) on the date of distribution, pursuant to the definitions of Carrying Value and Profit and Loss.

(b) The provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Section 1.704-1(b) of the Treasury Regulations, and they shall be interpreted and applied in a manner consistent with such regulations. In the event the General Partner shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to comply with such regulations, the General Partner may make such modification.

3.5 Defaulting Partner.

(a) Except as otherwise expressly provided under this Agreement, in the event that a Partner fails to make any Capital Contribution payment required to be paid hereunder, and such failure continues for ten (10) days after receipt of notice of such default, then such Partner shall be in default (a "Defaulting Partner") and may, in addition to such other rights and remedies as may be available to it under applicable law, be subject to the provisions of this Section 3.5.

(b) Except as provided in this Section 3.5(b) or Section 3.5(c), a Defaulting Partner shall not be entitled to make any further Capital Contributions to the Partnership. The General Partner shall impose a default charge on the Defaulting Partner (as calculated pursuant to Section 3.5(d)) and will have the option to take one or more of the following steps in its discretion:

(i) offer each non-Defaulting Partner the opportunity to elect to increase its Commitment by its *pro rata* share of the difference between such Defaulting Partner's Commitment and Capital Contributions, such *pro rata* share determined on the basis of such non-Defaulting Partner's Commitment at the time of default compared to the total Commitments of all non-Defaulting Partners that elect to increase their Commitments at such time (if a non-Defaulting Partner increases its Commitment under this Section 3.5(b)(i), then such non-Defaulting Partner's Percentage Interest shall be adjusted to reflect the increased Commitment of such Partner);

(ii) reduce the Defaulting Partner's Interest (including, without limitation, the Defaulting Partner's Percentage Interest and Capital Account balance) by up to one hundred percent (100%) and reallocate such reduced Percentage Interest and Capital Account among all Partners other than the Defaulting Partner on terms established by the General Partner in its discretion, provided, that the amount so

reallocated to any Partner shall not reduce the Commitment of such non-Defaulting Partner;

(iii) cause a forfeiture of any portion of an Interest back to the Partnership which such Defaulting Partner was issued but had not yet paid for at the time of the default and reduce such Defaulting Partner's Commitment to the amount such Defaulting Partner has contributed as of the date thereof. In addition, the Partnership will have the authority to sell the Interest attributable to the unfulfilled Commitment to the other investors;

(iv) assist the Defaulting Partner in selling its Interest in the Partnership;

(v) accept a late Capital Contribution from the Defaulting Partner (with interest calculated pursuant to Section 3.5(d));

(vi) require that, whenever the vote, consent, or decision of a Partner or of the Partners is required or permitted pursuant to this Agreement, any Defaulting Partner shall, to the extent determined by the General Partner, not be entitled to participate in such vote or consent, or to make such decision, and, to such extent determined by the General Partner, such vote, consent or decision shall be tabulated or made as if such Defaulting Partner were not a Partner;

(vii) reduce the amount of Available Proceeds apportioned to the Defaulting Partner in Section 4.2(a); and

(viii) pursue and enforce all of the Partnership's other rights and remedies against the Defaulting Partner that may exist under this Agreement or applicable law including but not limited to the declaration of the remaining unpaid Commitment of the Defaulting Partner to be immediately due and payable, and the commencement of a lawsuit to collect all unpaid Capital Contributions (including such unpaid Commitment), interest and costs, and reimbursement (with interest calculated pursuant to Section 3.5(d)) of any other damages suffered by the Partnership, including but not limited to interest charges and default charges imposed by a Portfolio Investment that arise from or relate to such default and related costs and expenses.

(c) For avoidance of doubt, no right, power or remedy conferred in this Section 3.5 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 3.5 or now or hereafter available at law or in equity or by statute or otherwise. No course of dealing among the Partners and no delay in exercising any right, power or remedy conferred in this Section 3.5, 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. Notwithstanding anything in this Section 3.5, the General Partner may in its sole discretion waive any of the provisions of Section 3.5(b) with respect to any Defaulting Partner.

(d) The default charge imposed on a Defaulting Partner pursuant to this Section 3.5 shall equal the lesser of (i) the Default Rate or (ii) the highest rate permitted by applicable law, on any past due amount from the date such amount became due until the date on which such payment is received by the Partnership (by application of withheld distributions or otherwise). Any such default charge so paid by a Defaulting Partner shall be distributed to the non-Defaulting Partners. Amounts contributed by a Defaulting Partner in respect of the default charge as required by this Section 3.5 shall not be considered a Capital Contribution for purposes of this Agreement.

3.6 Reserves. The General Partner may reserve from amounts otherwise distributable to the Partners any amount the General Partner determines to be necessary to pay liabilities and obligations of the Partnership (including without limitation, expenditures for follow-on investments and other Partnership Expenses) reasonably anticipated (whether fixed, liquidated or contingent) and not otherwise provided for or that the General Partner determines to be prudent to provide for any contingent liabilities of the Partnership, including as provided in Section 4.2(a); provided that the General Partner provides notice to the Limited Partners when it reserves any such amounts. Any amounts so reserved that are not used shall be invested in Short-Term Investments. The General Partner may at any time release any funds so reserved and any interest earned thereon or increment thereto and distribute them to the Partners, as provided by Section 4.

3.7 Partnership Treatment. The Partnership shall be organized with the intention that it will be treated as a partnership for U.S. federal income tax purposes.

3.8 Valuation. The General Partner will value the Partnership's assets in good faith, and the General Partner's valuation will be conclusive and binding on all the Limited Partners.

3.9 Borrowings. The Partnership shall be permitted to incur debt for any purpose for which Capital Contributions may be called under this Agreement, including, without limitation, to fund an investment in a Portfolio Investment or pay Partnership Expenses, pending the satisfaction of a capital call issued pursuant to Section 2.9 or Section 3.1, and to guarantee the obligations of Portfolio Investments; provided, that such borrowings by the Partnership, excluding borrowings in connection with a Subscription Facility (as defined below), shall not remain outstanding for more than one hundred eighty (180) days and such borrowings and guarantees do not, in the aggregate, exceed twenty percent (20%) of the Commitments.

3.10 Subscription Facility.

(a) In addition to incurring debt and issuing guarantees in accordance with Section 3.9 above, the Partnership and General Partner shall be authorized to incur debt on a joint and several basis with Parallel Funds and Alternative Investment Vehicles. In connection therewith, the General Partner shall be authorized to pledge, charge, mortgage, assign, transfer and grant security interests to a lender in (i) all Commitments of the Limited Partners, the General Partner's right to initiate capital calls and collect the Capital Contributions of the Limited Partners and to enforce their obligations to make Capital Contributions to the Partnership, (ii) the Limited Partners' Subscription Agreements and in the Limited Partners'

obligations to make Capital Contributions thereunder and (iii) a Partnership collateral account into which the payment by the Limited Partners of their uncalled Commitments are to be made (any such financing, a "Subscription Facility").

(b) Each Limited Partner understands, acknowledges and agrees, in connection with any Subscription Facility, that: (i) it shall remain obligated to fund Capital Contributions duly called by the General Partner or by the lender under a Subscription Facility (including, without limitation, those required as a result of the failure of any other Limited Partner to advance funds with respect to a call for a Capital Contribution), without setoff, counterclaim or defense, including without limitation any defense of fraud or mistake, or any defense under any bankruptcy or insolvency law, including Section 365 of the U.S. Bankruptcy Code, subject in all cases to the Limited Partners' rights to assert such claims against the Partnership in one or more separate actions; provided that, subject to the terms of this Agreement, including, without limitation Section 4.8 hereof, in no event shall any Capital Contributions called by the General Partner exceed a Limited Partner's uncalled Commitment; (ii) its Subscription Agreement and this Agreement constitute such Limited Partner's legal, valid and binding obligation, enforceable against such Limited Partner in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, or other laws affecting creditors' rights generally and to general principles of equity; and (iii) the lender under the Subscription Facility is extending credit to the Partnership in reliance on such Limited Partner's funding of its Capital Contributions as such lender's primary source of repayment.

(c) Each Limited Partner further agrees to deliver, if requested by the General Partner for provision to the third-party lender, (i) its most recent financials; (ii) a certificate confirming the remaining amount of its uncalled Commitment; (iii) an investor letter and/or authority documentation relating to its entry into its Subscription Agreement and this Agreement, and such other instruments as the General Partner or such lender may reasonably require in order to effect any such borrowings by the Partnership or any of its subsidiaries.

(d) Notwithstanding anything in this Agreement, its Subscription Agreement or any side letter to the contrary, each Limited Partner acknowledges and agrees: (i) that any excuse right or other limitation with respect to any Capital Contribution shall not be applicable with respect to any capital call the purpose of which is to repay amounts due under the Subscription Facility, regardless of whether the related capital call is issued by the General Partner or the lender under the Subscription Facility; and (ii) that in the event such Limited Partner is entitled to transfer its interest or withdraw from the Partnership pursuant to any provision of this Agreement, its Subscription Agreement or its side letter, prior to the effectiveness of such transfer or withdrawal, as applicable, such Limited Partner shall be obligated to fund such Capital Contributions as may be required under the terms of the Subscription Facility as a result of such transfer or withdrawal; provided, that in no event shall any amounts funded by such Limited Partner exceed its uncalled Commitment.

(e) Notwithstanding anything herein to the contrary, each lender and other secured party under a Subscription Facility shall be an express and intended third-party beneficiary.

3.11 Warehoused Investments.

(a) In the event that the Management Company, the General Partner or an Affiliate consummates a transaction to purchase one or more portfolio investments on an interim basis on behalf of the Partnership (each, a "Warehoused Investment"), the Partnership shall purchase such Warehoused Investment from the Management Company, the General Partner or such Affiliate, as applicable. The purchase price for each such Warehoused Investment will be an amount equal to the cost to the Management Company, the General Partner or Affiliate, as applicable, including any fees and expenses related thereto, including without limitation the financing costs of the General Partner at a rate of the WSJ Prime Rate less twenty-five basis points (0.25%), taking into account the impact of any currency fluctuations (if any).

(b) The Limited Partners acknowledge and agree that the General Partner has purchased the Warehoused Investments set forth on Schedule A hereto.

SECTION 4. PARTNERSHIP DISTRIBUTIONS.

4.1 Withdrawal of Capital. Except as otherwise expressly provided in this Agreement, no Partner shall have the right to withdraw capital from the Partnership or to receive any distribution of or return on such Partner's Capital Contributions.

4.2 Distributions.

(a) Except as provided in Section 3.6, Section 4.2(c), Section 4.3, Section 4.10 and Section 11.2, the Partnership will use commercially reasonable efforts to distribute Available Proceeds that relate to Portfolio Companies within sixty (60) days of the receipt thereof by the Partnership, subject to retention of a reserve for reasonably anticipated expenses and pending investments. Amounts of Available Proceeds shall be allocated to specific Portfolio Investments as determined by the General Partner in its discretion. Subject to Section 3.5(b)(vii) and Section 4.2(d), Available Proceeds will be preliminarily apportioned amongst the Partners *pro rata* according to their respective Capital Contributions applied or attributable to the Partnership's capital invested in Portfolio Investments and Partnership Expenses other than the Management Fee. For the avoidance of doubt, amounts retained and reinvested by the General Partner, or recalled by the General Partner for reinvestment as described under Section 4.10 will be deemed to be Capital Contributions attributable to the Partnership's capital invested in Portfolio Investments. The amount apportioned to the General Partner (or an Affiliate) pursuant to this Section 4.2(a) will be distributed to the General Partner (or such Affiliate, as applicable). Each Limited Partner's preliminary share of Available Proceeds will be further divided and distributed between such Limited Partner and the General Partner in the following priority and manner:

(i) First, one hundred percent (100%) to the Limited Partner until such time as such Limited Partner has received aggregate distributions pursuant to this Section 4.2(a)(i) equal to such Limited Partner's aggregate Capital Contributions; and

(ii) Thereafter, in amounts and proportions necessary to ensure, as promptly as possible and to the maximum extent feasible, that (1) the General Partner has received cumulative distributions pursuant to this clause (ii)(1) with respect to such Limited Partner in an amount equal to twenty percent (20%) of the cumulative amounts distributed pursuant to this paragraph (ii) attributable to Portfolio Company Investments attributable to such Limited Partner; and (2) all distributions under this paragraph (ii) in excess of the amount distributed to the General Partner pursuant to clause (ii)(1) have been made to the Limited Partner. For the avoidance of doubt, one hundred percent (100%) of the Available Proceeds that relate to Portfolio Fund Investments, including both capital and profits, shall be distributed to the Limited Partners.

(b) Income from Short-Term Investments, interest income of the Partnership and any proceeds, income or gains not allocated by the General Partner to a Portfolio Investment shall be distributed among the Partners (other than Defaulting Partners) *pro rata* in accordance with their respective interest in the assets generating such income, as determined by the General Partner and subject to Section 3.6.

(c) The General Partner shall make appropriate adjustments to the amount of Available Proceeds distributable to each Partner to take account of any payments of the Management Fee by the Partnership or any of its subsidiaries and any difference in the terms of the Management Fee with respect to each of the Partners.

(d) Subject to Section 4.6, any "imputed underpayment" (within the meaning of Section 6225(b) of the Code) and interest, penalties and other expenses associated thereto attributable to a Partner (or former Partner), as determined by the General Partner in its discretion, that is paid by the Partnership may be deemed distributed to such Partner (or former Partner) for purposes of this Section 4.2.

4.3 Tax Distributions. Notwithstanding Section 4.2 but subject to the amount of Available Proceeds, with respect to each Fiscal Year:

(a) The General Partner is entitled to receive cash distributions from the Partnership (after taking into account any other distributions of Carried Interest received by the General Partner in such Fiscal Year) in amounts sufficient to enable the General Partner and its members to discharge any federal, state and local tax liabilities (including estimated tax liabilities) arising as a result of the General Partner's Carried Interest, determined by assuming the applicability of the Combined Tax Rate**.** Such distributions will reduce Carried Interest distributions to which the General Partner is otherwise entitled to pursuant to Section 4.2.

(b) The Partnership shall have the right, but shall have no obligation, to make cash distributions to all Limited Partners in an amount sufficient for Limited Partners to pay income taxes on income allocated for tax purposes to the Limited Partners, based on the same

assumed tax rate, as determined by the General Partner in its sole discretion, applied to all Limited Partners. Such distributions will reduce the distributions to which a Limited Partner is otherwise entitled to pursuant to Section 4.2.

4.4 Distributions In Kind. Prior to the dissolution and winding up of the Partnership, the General Partner may distribute cash or Marketable Securities as distributions in kind. Upon the dissolution and winding up of the Partnership, the General Partner may also distribute any other securities or other property as distributions in kind pursuant to Section 11.3. In the event that a distribution of Marketable Securities or other securities or property is made, such securities or property shall be deemed to have been sold at their Fair Market Value measured on the date of such distribution and the available proceeds of such sale shall be deemed to have been distributed as Available Proceeds to the Partners pursuant to Section 4.2. Distributions of Marketable Securities and, upon dissolution, winding up and liquidation of the Partnership, distributions of any other securities or other property shall be made in proportion to the aggregate amounts that would be distributed to each Partner pursuant to Section 4.2, as determined by the General Partner in its discretion. The General Partner may cause certificates evidencing any securities (other than Marketable Securities) to be distributed to be imprinted with legends as to such restrictions on transfer as it may determine are necessary or appropriate, including legends as to applicable securities laws or other legal or contractual restrictions, and may require any Partner to which securities are to be distributed, as a condition to such distribution, to agree in writing (a) that such Partner will not transfer such securities except in compliance with such restrictions and (b) to such other matters as the General Partner may determine are necessary or appropriate.

4.5 Limit on Distributions. Notwithstanding any other provision in this Agreement to the contrary, no distribution shall be declared or paid if such distribution would violate the limitations on distributions in the Act or if, after giving effect to the proposed distribution, (a) the liabilities of the Partnership would exceed the Fair Market Value of the assets of the Partnership or (b) the Partnership would be unable to pay its debts as they come due in the ordinary course of business. In addition, no distribution shall be made to any Partner to the extent that it would create a deficit in the Capital Account of such Partner.

4.6 Withholding; Amounts Withheld Treated as Distributions. The General Partner is authorized to withhold from distributions, or with respect to allocations or payments, to Partners and to pay over to the appropriate federal, state, local or non-U.S. governmental authority any amounts required to be withheld pursuant to the Code or provisions of applicable state, local or non-U.S. law. All amounts withheld pursuant to the preceding sentence in connection with any payment, distribution or allocation to any Partner shall be treated as amounts distributed to such Partner pursuant to this Section 4.

4.7 Other.

(a) If the General Partner determines that a proposed use of Capital Contributions in respect of which the Partners have made Capital Contributions will not be consummated, the General Partner shall either (i) refund to the Partners that made such Capital Contributions the amounts of such Capital Contributions, including any earnings thereon, within

ninety (90) days of such determination or (ii) retain such amounts for any Partnership purpose. If any Capital Contributions are returned pursuant to this Section 4.7, such Capital Contributions shall be treated as if never made to the Partnership and appropriate adjustments shall be made to the Unfunded Commitments of the Partners.

(b) The General Partner, in its discretion, may elect not to receive part or all of any distribution to which it otherwise would be entitled and instead cause that amount to be retained by the Partnership or distributed to all Partners (or to all Limited Partners) in proportion to their respective Percentage Interests; provided, however, that subsequent to each and every such election, the General Partner may, in its discretion, subsequently distribute amounts to itself until the cumulative amount distributed to each Partner equals the amount that would have been distributed had the General Partner not waived prior distributions pursuant this Section 4.7(b); provided, further, that distributions made to the General Partner after such an election pursuant to this Section 4.7(b) shall be made only out of proceeds received by the Partnership attributable to appreciation in the assets of the Partnership arising after the date of such election.

4.8 Return of Distributions. Notwithstanding Section 7.2, if the Partnership incurs any Liability and the amount of reserves, if any, specifically identified by the Partnership with respect to such Liability and the Unfunded Commitments at such time (less any amounts reserved for follow-on investments and Partnership Expenses, in each case reasonably anticipated by the General Partner at such time) are in the aggregate less than the amount of such Liability, the General Partner may, at any time or from time to time, whether before or after dissolution of the Partnership or before or after a Partner's withdrawal from the Partnership, recall distributions (excluding distributions pursuant to Section 4.3 and previously recalled distributions) made pursuant to this Agreement *pro rata* according to the amount by which such Liability would have reduced the distributions received by the Partners had such Liability been incurred by the Partnership prior to the time such distributions were made; provided that in no event shall any Partner be required to contribute amounts pursuant to this Section 4.8 that exceed the lesser of (a) the aggregate distributions received by such Partner from the Partnership and (b) twenty-five percent (25%) of such Partner's Commitment; provided further that no Partner will be required to contribute amounts to the Partnership two (2) years after the termination of the Partnership, except that if, prior to the end of such two (2)-year period, the General Partner notifies the Limited Partners in writing that there is a threatened or pending claim of Liability, then the obligation of the Partners to return distributions to the Partnership shall survive with respect to the Liabilities described in the notice until the date that each such Liability is resolved. Any repayment of distributions pursuant to this Section 4.8 shall not constitute Capital Contributions for purposes of determining the Unfunded Commitment of any Limited Partner. Nothing in this Section 4.8 is intended to expand the rights of Indemnified Persons to indemnification, contribution or reimbursement pursuant to Section 7.4. A Partner's obligation to make contributions to the Partnership under this Section 4.8 shall survive the dissolution, liquidation, winding up and termination of the Partnership, subject to any limitations on survival expressed elsewhere in this Section 4.8, and the Partnership (or, following dissolution of the Partnership, the General Partner) may pursue and enforce all rights and remedies it may have against each Partner under this Section 4.8. All amounts recalled pursuant to Section 4.9 shall be deemed a reduction of the amounts distributed under Section 4.2 by such amount.

4.9 Clawback.

(a) If, following the dissolution and winding up of the Partnership and the distribution of all or substantially all of the Partnership's assets pursuant to Section 11.2, the General Partner has received with respect to a Limited Partner cumulative distributions of Carried Interest that exceed the amount that the General Partner would have received if all distributions over the life of the Partnership were made in one single liquidating distribution (the amount of such excess, the "Excess Amount"), then the General Partner shall contribute to the capital of the Partnership an amount of cash (the "General Partner Clawback") equal to the Excess Amount; provided that the General Partner Clawback shall not exceed an amount equal to the Carried Interest with respect to a Limited Partner reduced by an amount equal to the Combined Tax Rate multiplied by the aggregate Carried Interest distributions. For the avoidance of doubt, the calculation in the preceding sentence shall be exclusive of the General Partner's distributions in respect of the General Partner's Commitment. Any obligation of the General Partner under this Section 4.9 shall be satisfied from the General Partner; provided that no individual shall be liable to the Partnership or any Partner for an amount in excess of such individual's *pro rata* share of the General Partner's obligation under this Section 4.9. The General Partner shall cause each Key Person to agree in writing to be severally (but not jointly) liable for their *pro rata* share of the General Partner Clawback, but solely to the extent of their respective *pro rata* shares of the deficiency, not to exceed the amount of distributions actually received by them from the General Partner. Any amounts contributed to the Partnership pursuant to this Section 4.9 shall be distributed to such Limited Partner.

(b) In support of the Key Persons' obligations under Section 4.9(a), the General Partner shall establish and maintain an escrow account at a financial institution selected by the General Partner (the "Escrow Account") into which twenty-five percent (25%) of the Carried Interest that would otherwise be distributed to the General Partner under Section 4.2 shall instead be deposited. Amounts deposited into the Escrow Account and not used to satisfy the General Partner Clawback shall be released to the General Partner in two stages, as follows:

(i) First, one-half (½) shall be released at the termination of the Commitment Period; and

(ii) Second, the remaining one-half (½) shall be released on the second (2nd) anniversary of the date of termination of the Commitment Period.

4.10 Reinvestment.

(a) During the term of the Partnership, the General Partner in its discretion may cause the Partnership to retain any Available Proceeds received by the Partnership or may cause such Available Proceeds to be distributed to the Partners subject to subsequent capital calls pursuant to Section 3.1, in an aggregate amount not to exceed the aggregate cost basis of all Portfolio Investments, and may use the amounts so retained (or so distributed subject to subsequent capital calls, if subsequently called) to make investments in Portfolio Investments (to the extent, in respect of each Portfolio Investment, that such Available Proceeds are attributable to capital invested in such Portfolio Investment), pay Partnership Expenses or other obligations

of the Partnership, or fund reserves for future investments or reasonably anticipated future Partnership Expenses or other obligations. Any Available Proceeds distributed to a Partner subject to recall pursuant to this Section 4.10 shall increase, on an equal basis, the Unfunded Commitment of such Partner.

(b) Notwithstanding Section 4.10(a), without the consent of the Advisory Committee, over the term of the Partnership the aggregate cost basis of the investments made by the Partnership shall not exceed one hundred twenty percent (120%) of the aggregate Commitments of the Limited Partners.

SECTION 5. MANAGEMENT.

5.1 Management Generally.

(a) The management and control of the Partnership shall be vested exclusively in the General Partner, subject to Section 5.1(b). The Limited Partners, as such, shall not take part in the conduct of the business of the Partnership and shall not participate in the control, management, direction or operation of the activities or affairs of the Partnership and shall have no power to act for or bind the Partnership; provided that the foregoing shall not limit the ability of the Limited Partners, to the extent expressly provided in this Agreement, to possess or exercise any of the powers, or have or act in any capacities, permitted under Section 17-303(b) of the Act.

(b) The Partnership intends to enter into a Management Agreement with the Management Company, pursuant to which the General Partner will delegate certain investment duties to the Management Company in consideration of the Management Fee payable by the Partnership pursuant to Section 8.1.

5.2 Powers of the General Partner.

(a) The General Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's operations shall rest exclusively with the General Partner, subject to the terms and conditions of this Agreement and the delegation of certain services as set forth in Section 5.1(b). Without limiting the generality of the foregoing, the General Partner shall have the power on behalf of and in the name of the Partnership to carry out any and all of the objects and purposes of the Partnership in accordance with, and subject to the limitations contained in, this Agreement and to perform all acts which the General Partner, in its discretion, may deem necessary, desirable or appropriate in connection therewith and with the business and operations of the Partnership, including without limitation the power to:

(i) conduct the Partnership's business;

(ii) exercise all rights, powers, privileges and other incidents of ownership or possession with respect to any Partnership property, including, without limitation, the voting of securities;

(iii) execute and deliver any and all agreements, instruments or other documents as are necessary or desirable, in the opinion of the General Partner, to the business of the Partnership;

(iv) deposit, withdraw, invest, pay, retain and distribute the Partnership's funds in a manner consistent with the provisions of this Agreement;

(v) retain third parties (who may or may not be Affiliates of the General Partner) to provide services to the General Partner and/or the Partnership;

(vi) exercise all rights, powers, privileges and other incidents of ownership or possession with respect to the Portfolio Investments and other property and funds held or owned by the Partnership, including, without limitation, the right to review potential investment opportunities, engage in discussions with representatives of potential Portfolio Investments, and other similar matters;

(vii) select banks and other intermediaries by or through whom any transactions shall be executed or carried out and open, maintain and close accounts with such entities;

(viii) hire and remove consultants, attorneys, accountants and such other agents and employees as it may deem necessary or advisable, pay compensation for such services and authorize any such agent or employee to act for and on behalf of the Partnership;

(ix) make appropriate elections and other decisions with respect to tax and accounting matters;

(x) make, enter into and perform subscription agreements, limited partnership agreements, limited liability company agreements and similar arrangements, including any amendments thereto or documents contemplated thereby, without any further act, vote or approval of any Partner;

(xi) borrow money on behalf of the Partnership or any Portfolio Investment, or cause the Partnership to guarantee the obligations of the Portfolio Investment;

(xii) acquire liability or other insurance to protect the Partnership and the Portfolio Companies;

(xiii) bring or defend, pay, collect, compromise, arbitrate, resort to legal action, or otherwise adjust claims or demands of or against the Partnership (including without limitation claims against former or current Limited Partners);

(xiv) make, enter into and perform such agreements and undertakings as may be necessary or advisable to the carrying out of any of the foregoing powers, objects or purposes; and

(xv) do and perform all other acts as may be necessary or appropriate to the conduct of the Partnership.

(b) Notwithstanding the other provisions of this Agreement, including Section 12.1, or of any Subscription Agreement, it is hereby acknowledged and agreed that the General Partner, on behalf of the Partnership, without the approval of any Limited Partner or any other Person, may enter into a separate side letter or similar agreement to or with a Limited Partner or prospective Limited Partner that has the effect of establishing rights under, or waiving or varying certain terms of, this Agreement, or allowing such investors to invest on different terms than those specifically described in this Agreement. The Partners agree that any terms contained in a separate side letter or similar agreement to or with a Limited Partner or prospective Limited Partner shall govern with respect to such Limited Partner or prospective Limited Partner notwithstanding the provisions of this Agreement and/or any Subscription Agreement.

5.3 Other Business Relationships; Conflicts of Interest.

(a) During the Commitment Period, and subject to Section 5.12, the General Partner shall offer to the Partnership all investment opportunities that it determines in good faith and in its commercially reasonable judgment fall within the Partnership's investment objective set forth in Section 2.3 (except for investment opportunities in Successor Funds pursuant to Section 5.10); *provided*, that: (i)(A) the foregoing shall not apply to follow-on investments of the Predecessor Fund and (B) such investment opportunities may be offered first to the Predecessor Fund until it has satisfied its capacity for such opportunity; and (ii) all investment opportunities in India that the General Partner (or its affiliate) determines in good faith and in its commercially reasonable judgment also fall within the investment objective of any "Unitus" fund (including, without limitation, Unitus Seed Fund India II, Unitus Ventures Opportunity Fund I, and Unitus Ventures Fund III, successor funds of any of the aforementioned Unitus entities, and future Unitus portfolio-focused opportunity funds or special purpose vehicles) (each such Unitus entity, a "Unitus Fund") shall be allocated amongst the Partnership and the Unitus Funds in accordance with a conflicts of interest and investment allocation policy approved by the Advisory Committee. Notwithstanding the foregoing, the Limited Partners acknowledge and agree that the General Partner may in its sole discretion decline to offer investment opportunities related to investments in a blind-pool investment vehicle or a discretionary brokerage account through which a member of the General Partner has invested to the Partnership. The General Partner may be subject to various conflicts of interest relating to the operations of the Partnership, including where other accounts or vehicles managed by the General Partner, the Management Company (including the investment committee) or its Affiliates have investment programs or operations that are similar to, or overlap with, that of the Partnership. For the avoidance of doubt, notwithstanding the foregoing, the General Partner has the discretion to decline to offer certain investment opportunities that it would otherwise be required to offer

pursuant to the terms of this Section 5.3 to the extent that it determines in good faith that doing so would be in the best interests of the Limited Partners and Partnership.

(b) The Limited Partners acknowledge that the General Partner may be subject to various conflicts of interest relating to the operations of the Partnership, including where other accounts or vehicles (including special purpose acquisition companies or any Opportunity Fund) managed by the General Partner, its members or its Affiliates have investment programs or operations that are similar to or overlap with that of the Partnership. Except as otherwise provided in this Agreement, the General Partner, its members, the Management Company, the investment committee members, and Affiliates of each of the foregoing, individual or with others, may engage in other investments or business ventures of any kind. Each Key Person may be involved with other investment managers which may make venture capital and venture fund investments that fall within the Partnership's investment objectives.

(c) For the avoidance of doubt, the General Partner agrees that, during the Commitment Period, any investment opportunity that it determines in good faith and in its commercially reasonable judgment falls within the Partnership's investment objective set forth in Section 2.3 that is offered to an Opportunity Fund shall first be offered by the General Partner for investment by the Partnership.

5.4 Acknowledgments.

(a) Each Limited Partner acknowledges that decisions regarding the Partnership's operations, while involving the exercise of the General Partner's judgment, also involve the risk of loss of the Partnership's capital. Each Limited Partner hereby authorizes the General Partner to exercise its judgment and discretion in making decisions on the Partnership's behalf.

(b) To the fullest extent permitted by applicable law, the General Partner shall not be limited by any law now or hereafter in effect or customs limiting the investments that may be made or retained by entities similar to the Partnership, and the General Partner shall have no liability even if a Portfolio Investment does not produce income.

5.5 Co-Investments; Other Investment Opportunities.

(a) The General Partner, in its discretion, may offer co-investment opportunities to the Limited Partners and other Persons, which may include the General Partner, its Affiliates, members of, others associated with, or any vehicles sponsored by, the General Partner or its Affiliates, as well as strategic investors (which for this purpose may consist of third parties and Limited Partners that are not affiliates of the General Partner or the Management Company), in circumstances where excess investment opportunity exists after the Partnership has invested an appropriate amount, as determined by the Management Company in its discretion. A co-investment opportunity offered by the General Partner will be on the terms and conditions determined by the General Partner in its discretion. The General Partner may establish one or more co-investment vehicles for the purpose of facilitating investments in co-investment

opportunities (each, a "Co-Investment Vehicle"). A Co-Investment Vehicle, and indirectly its investors, shall bear all costs associated with its formation and operation and a *pro rata* share of expenses related to investments based on capital invested. Each investment in a Co-Investment Vehicle may be subject to a management fee and/or carried interest.

(b) None of the Management Company, the Key Persons, or the General Partner, or their respective directors, officers, employees or Affiliates (collectively, the "Capria Persons," which term, for the avoidance of doubt, shall not include a Portfolio Company of the Partnership, or the management or employees of such a Portfolio Company, except to the extent such a Person is an Affiliate, director, officer or employee of the Partnership other than as a result of the Partnership investment in the Portfolio Company or an Affiliate thereof or the provision by the Management Company of services to the Portfolio Company or an Affiliate thereof), shall invest personally in securities (or participate in any other activities and investments, including, but not limited to, acquisitions, restructurings, recapitalizations and dispositions) of any Portfolio Company to the extent that an investment therein is within the Partnership's investment criteria, except through the Partnership, a pooled investment vehicle in which such Person was a participant as of the Initial Closing Date, a Successor Fund, a Co-Investment Vehicle, a Unitus Fund, an Opportunity Fund, or a Parallel Fund.

5.6 Partner Meetings. Meetings of the Limited Partners may be called by the General Partner from time to time, in its discretion. The notice shall state the place, date, hour and purpose or purposes of the meeting. Such meeting shall be held at the principal office of the Partnership, by telephone, by video conference such as Zoom, or at such other place as may be designated by the General Partner. At each meeting of the Limited Partners, the General Partner shall adopt such rules for the conduct of such meeting as it shall deem appropriate. The expenses of any such meeting, including the cost of providing notice thereof, may be borne by the Partnership.

5.7 Written Consents. Whenever Limited Partners are required or permitted to take any action by vote or at a meeting, such action may be taken without a meeting or without a vote, if a written consent setting forth the action so taken is signed by the Limited Partners owning not less than the minimum number of Interests that would be necessary to authorize or take such action by vote or at a meeting. Notice of any action so taken by written consent shall be given by the General Partner to all Partners, in the manner prescribed in Section 12.4, promptly after the taking of such action.

5.8 Alternative Investment Vehicles.

(a) The General Partner has the right but not the obligation in connection with any Portfolio Investment to direct the Capital Contributions of some or all of the Limited Partners to be made through one or more alternative investment vehicles (any such structure or vehicle, an "Alternative Investment Vehicle") if, in the judgment of the General Partner, the use of any such Alternative Investment Vehicle would allow the Partnership to address legal or regulatory considerations or invest in a more tax efficient manner and/or would facilitate participating in certain types of investments. Partners participating in an Alternative Investment Vehicle shall make contributions directly to such Alternative Investment Vehicle to the same

extent, for the same purposes and on substantially similar terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such contributions shall reduce the Unfunded Commitments of the Partners to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Each such Partner shall have a substantially similar economic interest in a Portfolio Investment funded pursuant to this Section 5.8(a) as such Partner would have if such Portfolio Investment had been made solely by the Partnership, and such Alternative Investment Vehicle shall have terms and conditions that are substantially similar to those of the Partnership. Such Alternative Investment Vehicle (or the entity in which such Alternative Investment Vehicle invests) shall provide for the limited liability of its members or limited partners as a matter of the organizational documents of such Alternative Investment Vehicle (or the entity in which such Alternative Investment Vehicle invests), and the Partnership, the General Partner, or an Affiliate thereof, shall serve as the manager (or in a substantially similar capacity) or as investment adviser with respect to such Alternative Investment Vehicle.

(b) The determination of distributions and allocations pursuant to Section 4 and Section 6 (and payment of the Management Fee) shall be calculated by treating the funding of any Portfolio Investment by any Alternative Investment Vehicle as having been made by the Partnership. Notwithstanding the foregoing, such distributions and allocations with respect to a particular Alternative Investment Vehicle may be calculated separately from those of the Partnership (and vice versa) if such aggregation would increase the likelihood of any tax consequences or legal or regulatory constraints or create contractual or business risk that would be undesirable for the Partnership or any of its Partners in the determination of the General Partner.

5.9 Parallel Investment Vehicles. The General Partner or its Affiliate may form one or more entities (each, a "Parallel Fund"), with structures that may differ from that of the Partnership, in order to facilitate the making of investments in Portfolio Investments by certain categories of investors (including non-U.S. investors) who, due to special tax or other concerns, are unwilling or unable to invest directly in the Partnership. Other than the terms that are incorporated into the governing documents of the Parallel Fund to address such legal, tax, regulatory or other considerations, the terms of such governing documents shall be substantially the same as those contained herein. Unless there are legal, tax, regulatory or other consideration in respect of a Parallel Fund and the Partnership, a Parallel Fund will invest in Portfolio Investments on a side-by-side basis with the Partnership on a proportionate basis with the Partnership based on uncommitted investable capital, and each investment by a Parallel Fund will be made and disposed of on substantially the same terms and conditions as the Partnership. Any Parallel Fund formed pursuant to this Section 5.9 shall, on a *pro rata* basis by aggregate commitments, bear its share of any Partnership Expenses other than the Management Fee. The Limited Partners agree that any determination made under this Agreement pursuant to a vote of the Limited Partners for a matter that involves the Limited Partners and the investors in any Parallel Fund, as determined by the General Partner in its discretion, shall be based on the majority or such other specified percentage of the aggregate commitments of the investors in the Parallel Funds and the Commitments of the Limited Partners.

5.10 Successor Funds. The General Partner or its Affiliate will not act as the sponsor or manager of, or the primary source of transactions on behalf of, a newly created or later acquired

pooled investment vehicle following an investment objective substantially similar to that followed by the Partnership (a "Successor Fund") until the earliest of (i) the expiration of the Commitment Period, (ii) such time as at least seventy-five percent (75%) of the Partnership's aggregate Commitments have been invested, committed or reserved for investment (including permitted follow-on investments), or applied, committed or reasonably reserved for working capital or expenses (including the Management Fee) or (iii) the General Partner is removed pursuant to Section 5.14. For the avoidance of doubt, any co-investment, Co-Investment Vehicle, Alternative Investment Vehicle, Opportunity Fund or special purpose acquisition company shall not be deemed to be a Successor Fund.

5.11 Advisory Committee.

(a) The General Partner shall appoint an advisory committee (an "Advisory Committee") of no fewer than three (3) and no more than nine (9) representatives of certain Limited Partners from time to time selected by the General Partner. The General Partner shall be entitled to remove, at any time in its discretion, an Advisory Committee member. The Advisory Committee will perform the duties contemplated in this Agreement and shall provide such other advice and counsel as is requested by the General Partner. Meetings of the Advisory Committee members may be conducted in person, telephonically or through the use of other means of communication by which all Persons participating in the meeting can communicate with each other. The Partnership will reimburse each Advisory Committee member for his or her reasonable out-of-pocket expenses incurred in connection with the proceedings of the Advisory Committee. Expenses reasonably incurred by the Advisory Committee in connection with the performance of its duties and obligations contemplated in this Agreement will be paid for or reimbursed by the Partnership. All Advisory Committee approvals, disapprovals, determinations and other actions shall be authorized by a majority of the Advisory Committee members pursuant to a meeting or written consent of a majority of the Advisory Committee members. Notwithstanding anything to the contrary in this Agreement, the General Partner shall retain ultimate responsibility for making all decisions relating to the operation and management of the Partnership or relating to the conduct of its business, including making all operational decisions. Neither the Advisory Committee nor any member thereof (acting in such capacity) shall have the power to bind the Partnership or any authority to act for the Partnership or on its behalf. The General Partner may, in its discretion, seek Advisory Committee approval in connection with (A) approvals required under the Advisers Act, including any approvals required under Section 206(3) thereof or (B) any consent to a transaction that would result in the "assignment" (within the meaning of the Advisers Act) of the General Partner's interest in the Partnership, and Advisory Committee approval shall constitute consent of the Limited Partners for purposes of the Advisers Act. Each Limited Partner agrees that with respect to any approval sought under this Section 5.11, the approval of the Advisory Committee shall be binding upon the Partnership and each Partner.

(b) The primary duties of the Advisory Committee will be to (i) provide advice upon the General Partner's request with respect to conflicts of interest; and (ii) give such other approvals, waivers and consents and take such other action as contemplated under this Agreement; provided that the activities of the Advisory Committee and members thereof (acting in such capacity) shall be limited to those permitted under the Act for Persons who are not

deemed to participate in the control of the affairs of the Partnership. Notwithstanding anything to the contrary in this Agreement, if the Advisory Committee waives any conflict of interest or the General Partner acts in a manner, or pursuant to the standards and procedures, approved by the Advisory Committee with respect to a conflict of interest, then the General Partner and its Affiliates shall not have any liability to the Partnership or the Limited Partners for such actions taken in good faith by them.

(c) To the fullest extent not prohibited by applicable law, neither the members of the Advisory Committee nor the Limited Partners on behalf of whom such members act as representatives shall owe any duties (fiduciary or otherwise) to any Limited Partner in respect of the activities of the Advisory Committee, other than the duty to act in good faith. Each member and former member of the Advisory Committee (and each Limited Partner that appointed such member) shall be indemnified in accordance with Section 7. Such indemnification shall survive the resignation or removal of any Advisory Committee member with respect to actions or omissions while a member of the Advisory Committee.

5.12 Investment Restrictions.

(a) General Restrictions. Without the consent of the Advisory Committee or a Majority in Interest of the Limited Partners, the General Partner shall not cause the Partnership to:

(i) Invest more than twenty percent (20%) of Commitments in Portfolio Fund Investments;

(ii) Make an initial commitment to a Portfolio Fund Investment after the date that is the second (2nd) anniversary of the date on which the first Capital Contribution is due;

(iii) Invest more than fifteen percent (15%) of Commitments in any one Portfolio Investment;

(iv) Invest more than forty percent (40%) of Commitments in Portfolio Companies in which the Predecessor Fund invested;

(v) Invest in Portfolio Companies with substantial interests in gambling, armaments, mineral extraction, general infrastructure, motion pictures or adult entertainment, tobacco and tobacco products, alcohol and other intoxicating substances, or direct real estate holdings; or

(vi) Invest in publicly traded companies or make a speculative investment in any swap, forward, hedge or similar derivative financial transaction.

(b) Geographical Restrictions.

(i) The Partnership will not invest more than twenty-five percent (25%) of Commitments in Portfolio Companies domiciled outside of, or with a

principal place of business outside of, or in Portfolio Fund Investments targeting investments outside of, the Global South.

(ii) The Partnership will not invest more than the following percentages of Commitments in the following regional categories:

(1) Sixty-five percent (65%) in Southeast Asia and South Asia;

(2) Fifty percent (50%) in Latin America; and

(3) Forty percent (40%) Africa and the Middle East.

(iii) The Partnership will not invest in Portfolio Investments domiciled in, or having a principal place of business in, Russia, North Korea, Iran or China. For the sake of clarity, for the purpose of this Section 5.12(b)(iii), the term "China" does not include Hong Kong or Taiwan.

(c) Secondaries Restrictions. Without the consent of the Advisory Committee, the General Partner shall not cause the Partnership to invest more than thirty-five percent (35%) of Commitments in Portfolio Investments purchased on the secondary market.

(d) Restriction Calculations. For the purposes of determining compliance with the investment restrictions in Section 5.12(a), Section 5.12(b), and Section 5.12(c):

(i) All calculations of investment amounts or percentages shall be based on the cost of the applicable investments at their respective times of purchase by the Partnership; and

(ii) Prior to the expiration of the Offering Period, the aggregate amount of Commitments shall be deemed to be one hundred million dollars ($100,000,000).

(e) Adjustment. In the event that the Partnership's aggregate Commitments do not equal at least seventy-five million dollars ($75,000,000) at the expiration of the Offering Period, and as a result the Partnership has exceeded one or more of the investment restrictions set forth in Section 5.12(a), Section 5.12(b), and Section 5.12(c), the General Partner may seek review and ratification by the Advisory Committee of any such excess.

5.13 Devotion of Time; Key Person Event; Replacement of Key Persons.

(a) During the Commitment Period, each of the Key Persons shall devote such portion of their respective business time to the Partnership, the General Partner, the Management Company, and the Predecessor Fund or any Affiliate funds as follows: (i) Susana Garcia-Robles shall devote substantially all of her business time to the Partnership and (ii) each of Dave Richards and Will Poole shall devote at least two-thirds (2/3) of their business time to the Partnership.

(b) If, prior to the termination of the Commitment Period, (i) any of the Key Persons die, become permanently disabled, are otherwise no longer actively involved with the Partnership, or fail to satisfy their respective obligations as set forth in Section 5.13(a), in any case for a period of ninety (90) or more consecutive days (a "Key Person Event"), or (ii) a Change of Control has occurred, then the General Partner shall promptly notify the Limited Partners of such event, and the Commitment Period shall be automatically suspended. Thereafter, the General Partner shall have ninety (90) days to propose a continuity plan to the Limited Partners, which may include the appointment of a replacement Key Person. If, by the end of an additional period of sixty (60) days following the presentation of the continuity plan to the Limited Partners, the Advisory Committee does not object to the proposed continuity plan, then the Commitment Period shall be fully reinstated. If the Advisory Committee objects in writing to the proposed continuity plan within such sixty (60)-day period, the Commitment Period shall automatically terminate. For any period during which the Commitment Period has been suspended or terminated, capital may only be called for the limited purposes for which capital may be called following the expiration of the Commitment Period pursuant to Section 3.2.

(c) The General Partner shall have the power to appoint new Key Persons and replace Key Persons, subject to the approval of the Advisory Committee. Any new Key Person appointed under this Section 5.13(c) shall, upon appointment, become subject to all of the terms of this Agreement applicable to any Key Person.

5.14 Removal of the General Partner.

(a) The General Partner may be removed as the General Partner of the Partnership at any time upon written notice of such removal given by at least seventy-five percent (75%) in Interest of the Limited Partners.

(b) The General Partner shall provide written notice of the occurrence of any event that constitutes Cause promptly after becoming aware thereof. The General Partner may be removed as the General Partner of the Partnership upon written notice of removal given by at least a Majority in Interest of the Limited Partners within sixty (60) days following the date on which the General Partner may be removed for Cause in accordance with the definition thereof.

5.15 Effect of Removal. If the General Partner ceases to be a general partner under the Act, and the Limited Partners elect to continue the Partnership, then the General Partner shall, from and after the effective date of its removal in accordance with Section 5.14, become a retired Partner (a "Retired Partner") and such former General Partner's interest in the Partnership shall be automatically converted into a Retired Partner's interest without any further action by the Partners or the Partnership, which shall be a limited partner's interest in the Partnership under the Act, subject to the following conditions:

(a) A Retired Partner shall have no right, privilege, power, authority or obligation of a general partner to participate in the management, policy or control of the Partnership. Any Retired Partner shall be bound by the terms of this Agreement except as otherwise contemplated in Section 5.15(c);

(b) The Capital Contributions, Unfunded Commitment, Percentage Interest with respect to each Partnership investment made prior to the effective date of removal of the former General Partner and Capital Account of the former General Partner shall become the Capital Contributions, Unfunded Commitment, Percentage Interest and Capital Account, respectively of the Retired Partner; provided, however, that the Retired Partner may elect, by written notice to the Partnership at the time of its removal as General Partner, to cease making further capital contributions to the Partnership solely in respect of its Unfunded Commitment with respect to new investments in any Partnership investment that are made after the date of removal of such Partner as the General Partner;

(c) With respect to Partnership investments made prior to the effective date of removal without Cause in accordance with Section 5.14(a), the Retired Partner shall be entitled to all distributions and allocations expressly set forth in this Agreement for the benefit of the General Partner, including such distributions with respect to both capital interests and Carried Interest, and the successor General Partner shall have no interest therein;

(d) With respect to Partnership investments made prior to the effective date of removal for Cause in accordance with Section 5.14(b), the Retired Partner shall be entitled to all distributions and allocations expressly set forth in this Agreement for the benefit of the General Partner; provided, that the Retired Partner shall forfeit one hundred percent (100%) of any future Carried Interest with respect to such investments that would otherwise be distributed for the benefit of the General Partner and such forfeited distributions shall instead be distributed to the successor General Partner, if selected in accordance with Section 5.15(h) hereof, or otherwise apportioned among the Limited Partners in accordance with Section 4.2(a);

(e) With respect to new investments made after the date of removal in accordance with Section 5.14, the Retired Partner shall be entitled to no distributions or allocations in respect of such investments, except to the extent such Retired Partner elected to participate in any such investment in its capacity as a Limited Partner;

(f) Any distributions with respect to a Retired Partner's interest shall not be subject to Carried Interest distributions pursuant to Section 4.2(a)(ii), or as provided in Section 11.2 to the extent determined in accordance with Section 4.2(a)(ii).

(g) The Retired Partner shall remain subject to the clawback obligations set forth in Section 4.9 with respect to Carried Interest distributions actually received by it as both the former General Partner and the Retired Partner, (i) as if the Retired Partner were the General Partner for purposes of applying such provisions, including such distributions and allocations with respect to both capital interests and Carried Interest, and (ii) as if no additional Partnership investments (including follow-on investments) were made on or after the effective date of the former General Partner's removal; and

(h) If the General Partner is removed pursuant to Section 5.14(b), a Majority in Interest of the Limited Partners shall appoint a successor General Partner for the Partnership within one hundred twenty (120) days of the date of removal and with effect as of the date of removal. In the event a successor General Partner is not appointed within such one hundred

twenty (120)-day period, the Partnership will be wound up and terminated in accordance with Section 11. The successor General Partner will apply the provisions of Section 4.2 at all times after the effective date of removal of the former General Partner to give effect to the provisions of this Section 5.15. Other than its obligations pursuant to Section 4.9 (for purposes thereof, treating the Retired Partner as the General Partner) and Section 7.4 (for purposes thereof, treating the Retired Partner as a Partner), a Retired Partner shall have no further obligation to contribute capital to the Partnership other than in respect of the portion of its Unfunded Commitment that may be called by the Partnership in accordance with this Agreement to fund the Partnership's obligations in respect of any unfunded commitments to the Partnership investments made prior to the effective date of removal of the former General Partner, provided, that the Retired Partner has not elected to cease making further capital contributions with respect to further investments in any Partnership investment pursuant to this Section 5.15.

(i) In the event that the General Partner is removed as General Partner of the Partnership pursuant to Section 5.14, the Retired Partner shall promptly use commercially reasonable efforts to cause all Affiliates, appointees, and nominees of the Retired Partner to resign from (or withdraw themselves from consideration for) officerships, directorships or any other engagements held by such related Persons with respect to any Portfolio Company.

SECTION 6. PARTNERSHIP ALLOCATIONS.

6.1 Profit or Loss.

(a) First, one hundred percent (100%) of the Profits of the Partnership for each Fiscal Period shall be allocated to the General Partner until the cumulative Profit allocated to the General Partner pursuant to this Section 6.1(a) in such Fiscal Period and all prior Fiscal Periods (net of any Loss allocated to the General Partner in such Fiscal Period and all prior Fiscal Periods pursuant to this Section 6.1(a)) is equal to the aggregate Cashless Contributions through such time; *provided, however*, that the General Partner shall only receive an allocation of Profit pursuant to this Section 6.1(a): (i) from Profit in such Fiscal Period consisting solely of the excess of (A) long-term capital gains on securities held by the Partnership, including, without limitation, any Deemed Gain in connection with a distribution or other disposition of securities, and qualified dividend income over (B) long-term capital losses on securities held by the Partnership, including, without limitation, any Deemed Loss in connection with a distribution or other disposition of securities and (ii) in an amount no greater than the cumulative net Profit of the Partnership from its inception through such time. If there has been an allocation of Profit pursuant to this Section 6.1(a) for any Fiscal Period and the Partnership has a Loss in any subsequent Fiscal Period, then, notwithstanding the other provisions of this Section 6.1, the General Partner shall be allocated an amount of such Loss up to the amount necessary to ensure that the General Partner has been allocated an aggregate amount of net Profit pursuant to this Section 6.1(a) no greater than the Partnership's cumulative net Profit through such time; *provided* that the amount of Loss to be allocated to the General Partner pursuant to this sentence shall be limited in the General Partner's good faith discretion to ensure that there is not an allocation of a duplicative amount of Loss (by reason of allocations of Loss to the General Partner pursuant to this Section 6.1(a)), which Loss is intended to reverse an allocation of Profit pursuant to this Section 6.1(a). For purposes of this Section 6.1(a), the calculation of the

Partnership's "Profit" and "Loss" shall include special allocations made by the Partnership pursuant to Section 6.3. It is intended that the General Partner's interest represented by Cashless Contributions constitutes a "profits interest" within the meaning of Internal Revenue Service Revenue Procedure 93-27 (1993-27 C.B. 343), and the provisions of Section 4 and this Section 6 shall be implemented accordingly; and

(b) Second, thereafter, except as otherwise provided in this Section 6, Profit or Loss (and, to the extent necessary, individual items of income, gain, loss, deduction or credit) for any Fiscal Period of the Partnership (or other applicable period) shall be allocated among the Partners in a manner such that, as of the end of each Fiscal Period, the sum of (i) the Capital Account of each Partner, (ii) each Partner's share of Partnership Minimum Gain, and (iii) each Partner's Partner Minimum Gain, shall be equal, as nearly as possible, to the respective net amounts that would be distributed to such Partner if the Partnership were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Liabilities were satisfied (limited with respect to each nonrecourse liability to the Carrying Value of the assets securing such liability), and the net assets of the Partnership were distributed in accordance with Section 4.2 to the Partners immediately after making such allocations. In addition, allocations will be adjusted to take account of any elections made by the General Partner pursuant to Section 4.7(b).

6.2 Loss Limitation. Notwithstanding the foregoing, no allocation of Loss shall be made to a Partner to the extent the allocation would cause such Partner to have an Adjusted Capital Account Deficit (or increase any such Adjusted Capital Account Deficit). In the event that some but not all of the Partners would have or increase their Adjusted Capital Account Deficits as a consequence of such an allocation of Loss, the limitation set forth in this Section 6.2 shall be applied on a Partner-by-Partner basis so as to allocate the maximum permissible Loss to each Partner under Treasury Regulation Section 1.704-1(b)(2)(ii)(d). In the event Loss is specially allocated to a Partner pursuant to the preceding sentence, an equal amount of Profit, respectively, shall be specially allocated to such Partner to offset such Loss prior to any allocation of Profit.

6.3 Regulatory Allocations. The special allocations described in this Section 6.3 shall be made for each Fiscal Period in the order of such Sections.

(a) Except as otherwise provided in Treasury Regulations Section 1.704-2(f), notwithstanding any other provision of this Section 6, if there is a net decrease in Partnership Minimum Gain during any Fiscal Period, each Partner shall be specially allocated items of income and gain for such Fiscal Period (and, if necessary, for subsequent Fiscal Periods) in an amount equal to such Partner's share of the net decrease in Partnership Minimum Gain determined in accordance with Treasury Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Partner pursuant to that sentence. The items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 6.3(a) is intended to comply with the minimum gain chargeback requirement of

Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently with it and applied accordingly.

(b) Except as otherwise provided in Treasury Regulations Section 1.704-2(i)(4), notwithstanding any other provision of this Section 6, if there is a net decrease in Partner Minimum Gain during any Fiscal Period, each Partner who has a share of that Partner Minimum Gain, determined in accordance with Treasury Regulation Section 1.704-2(i)(5), shall be specifically allocated items of income and gain for such Fiscal Period (and, if necessary, for subsequent Fiscal Periods) in an amount equal to such Partner's share of the net decrease in Partner Minimum Gain during such Fiscal Period determined pursuant to Treasury Regulation Sections 1.704-2(i)(4) and 1.704-2(i)(5). The items to be so allocated shall be determined in accordance with Treasury Regulation Section 1.704-2(j)(2)(ii). This Section 6.3(b) is intended to comply with the partner nonrecourse debt minimum gain chargeback requirement of Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently with it and applied accordingly.

(c) In the event any Partner unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(*d*)(4), (5), or (6), items of income and gain shall be specially allocated to each such Partner in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations Section 1.704-1(b)(2)(ii)(*d*), the Adjusted Capital Account Deficit of such Partner as quickly as possible. An allocation pursuant to this Section 6.3(c) shall be made only if and to the extent that any such Partner would have a deficit in its Adjusted Capital Account after all other allocations provided for in this Section 6 have been tentatively made as if this Section 6.3(c) were not in this Agreement.

(d) Nonrecourse Deductions for any Fiscal Period shall be allocated to the Partners in proportion to their Percentage Interests.

(e) Any Partner Nonrecourse Deductions for any Fiscal Period shall be specially allocated to the Partner who bears the economic risk of loss with respect to the liability to which the Partner Nonrecourse Deduction is attributable in accordance with Treasury Regulations Section 1.704-2(i).

(f) All items of Partnership income, gain, loss, deduction, and any other allocations not otherwise provided for in this Agreement, including allocations of such items for tax purposes, shall be allocated among the Partners in the same proportions as they share Profits and Losses for the Fiscal Period pursuant to this Section 6.

The allocations of Sections (a) through (e) of this Section 6.3 (the "Regulatory Allocations") are intended to comply with the requirements of Treasury Regulations issued pursuant to Section 704 of the Code. Notwithstanding any provisions in this Agreement to the contrary, the Partnership shall take the Regulatory Allocations into account in allocating other Profit, Loss and items of income, gain, loss and deduction to the Partners so that, to the extent possible, the net amount of such allocations of Profit and Loss and other items shall be equal to the amount that would have been allocated to each Partner if the Regulatory Allocations had not occurred. All

matters concerning allocations for U.S. federal, state and local and non-U.S. tax purposes, including accounting procedures, and all matters regarding the maintenance of Capital Accounts, in each case that are not expressly provided for in this Agreement, shall be equitably determined in good faith by the General Partner and shall be final and binding on the Limited Partners.

6.4 Tax Allocations.

(a) Except as otherwise provided in this Agreement for federal income tax purposes, each item of Taxable Income and Loss shall be allocated among the Partners in the same proportions as corresponding items of Profit or Loss are shared as described in Section 6.1 and Section 6.2.

(b) In accordance with Code Section 704(c) and Treasury Regulation Section 1.704-3, income, gain, loss and deduction with respect to any property contributed to the capital of the Partnership where the Carrying Value differs from the tax basis of such property shall, solely for tax purposes, be allocated among the Partners 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 Carrying Value. The choice of allocation methods under Treasury Regulation Section 1.704-3 with respect to such revalued property shall be made by the General Partner.

(c) If the Carrying Value of any item or part of or interest in a Portfolio Investment is adjusted pursuant to the definition of Carrying Value, subsequent allocations of income, gain, loss and deduction with respect to such Portfolio Investment shall take account of any variation between the adjusted basis of such Portfolio Investment for federal income tax purposes and its book value in the same manner as under Code Section 704(c). The choice of allocation methods under Treasury Regulation Section 1.704-3 with respect to such revalued Portfolio Investment shall be made by the General Partner.

(d) In making any allocation among the Partners of income or gain from the sale or other disposition of a Partnership asset, the ordinary income portion, if any, of such income and gain resulting from the recapture of cost recovery or other deductions shall be allocated among those Partners who were previously allocated (or whose predecessors-in-interest were previously allocated) the cost recovery deductions or other deductions resulting in the recapture items, in proportion to the amount of such cost recovery deductions or other deductions previously allocated to them.

(e) Allocations pursuant to this Section 6.4 are solely for purposes of federal income taxes and shall not affect, or in any way be taken into account in computing, any Partner's Capital Account or share of Profit, Losses or other items as computed for book purposes, or distributions pursuant to any provision of this Agreement.

6.5 Other Allocation Rules. If, during a Fiscal Period there is a permitted Transfer of Interest under this Agreement, then Profit, Loss, items of the foregoing, Taxable Income or Loss, and all other tax items of the Partnership for such Fiscal Period shall be divided and allocated among the Partners by taking into account their varying Interests during such Fiscal Period in

accordance with Code Section 706(d) and using any conventions permitted by law and selected by the General Partner consistent with this Agreement.

SECTION 7. EXCULPATION; INDEMNIFICATION.

7.1 Exculpation. To the fullest extent permitted by law, none of the General Partner, the Key Persons, the Management Company, any of their respective Affiliates, employees, agents, advisors, members, managers and personnel, or any of their respective successors and assigns, any venture partner, nor any Persons who previously served in such capacities (each, an "Indemnified Person") shall be liable, in damages or otherwise, to any Limited Partner or the Partnership for (a) any action or omission with respect to the Partnership or in connection with any involvement with a Portfolio Investment, provided, that such Indemnified Person, other than a member of the Advisory Committee (including any Limited Partner represented by a member of the Advisory Committee), did not engage in conduct that constituted fraud, gross negligence, willful misconduct, or a knowing breach of this Agreement, which had a material adverse effect on the Partnership and remained uncured for thirty (30) days following the date that the General Partner received notice in writing by the Limited Partners of such knowing breach, that resulted in such action or omission, as determined by a court of competent jurisdiction in a final, non-appealable judgment; provided further that in the case of an Indemnified Person who is a member of the Advisory Committee (including any Limited Partner represented by a member of the Advisory Committee), such act or omission was not taken by such Indemnified Person in bad faith; (b) any action or omission arising from reliance upon the opinion or advice as to legal matters of legal counsel or as to accounting matters of accountants selected by any of them with reasonable care; or (c) the action or omission of any agent, contractor or consultant selected by any of them with reasonable care. To the extent that, at law or in equity, the General Partner or any other Person has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or any Limited Partner, any such Person acting under this Agreement shall not be liable to the Partnership or any Limited Partner for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent they restrict, modify or eliminate the duties and liabilities of the General Partner or any other Person otherwise existing at law or in equity, are agreed by the Partners to replace such other duties and liabilities of such Person. The U.S. federal and state securities laws impose liabilities under certain circumstances on Persons who act in good faith, and, therefore, nothing in this Agreement waives or limits any rights that the Partnership or any of the Limited Partners may have against an Indemnified Person under those laws.

7.2 Liability of Partners. Except as otherwise provided in this Agreement and the Act, no Limited Partner shall have any personal obligation for the Liabilities of the Partnership. Except as otherwise provided in this Agreement and the Act, in the event that the Partnership is unable to pay its debts, Liabilities or obligations, the liability of a Limited Partner for the debts or Liabilities of the Partnership shall be limited to the amount of its Commitment. The General Partner will, in accordance with the Act and subject to this Agreement, be liable for such of the Partnership's debts, Liabilities and obligations to Persons other than the Partnership and the Partners in the event that the Partnership's assets are insufficient to meet such debts, Liabilities or obligations.

7.3 No Obligation to Replenish Negative Capital Account. Except as otherwise provided by law or expressly provided herein, no Partner shall have any obligation at any time to contribute any funds to replenish any negative balance in its Capital Account.

7.4 Indemnification. To the fullest extent permitted by law, the Partnership will indemnify the Indemnified Persons from and against any and all any claims, losses, liabilities, damages, costs or expenses (including attorneys' fees, judgments and expenses in connection therewith and amounts paid in defense and settlement thereof) to which any of such Persons may directly or indirectly become subject in connection with the Partnership or in connection with any involvement with a Portfolio Investment, unless such Indemnified Person, other than a member of the Advisory Committee (including any Limited Partner represented by a member of the Advisory Committee), engaged in conduct that constituted fraud, gross negligence, willful misconduct or a knowing breach of this Agreement that had a material adverse effect on the Partnership and remained uncured for thirty (30) days following the date that the General Partner received notice in writing by the Limited Partners of such knowing breach, and then only to the extent that such claims, losses, liabilities, damages, costs or expenses resulted from such fraud, gross negligence, willful misconduct or knowing breach. In the case of an Indemnified Person who is a member of the Advisory Committee (including any Limited Partner represented by a member of the Advisory Committee), such Indemnified Person shall be indemnified as set forth above unless such conduct was taken by such Indemnified Person in bad faith. The Partnership may in the discretion of the General Partner pay the expenses incurred by any such Person indemnifiable hereunder, as such expenses are incurred, in connection with any proceeding in advance of the final disposition, so long as the Partnership receives an undertaking by such Person to repay the full amount advanced if there is a final determination that such Person engaged in conduct that (a) (for Indemnified Persons other than an Indemnified Person who is a member of the Advisory Committee (including any Limited Partner represented by a member of the Advisory Committee)) constituted fraud, gross negligence or willful misconduct, (b) was in bad faith or (c) constituted a knowing breach of this Agreement that had a material adverse effect on the Partnership and remained uncured for thirty (30) days following the date that the General Partner received notice in writing by the Limited Partners of such knowing breach, or that such Person is not entitled to indemnification as provided herein for other reasons; provided that, the Partnership shall not advance the expenses incurred by any Indemnified Person in connection with defending any proceeding brought by a Majority in Interest of the Limited Partners unless, pending the final resolution of such proceeding, an arbitrator determines in a binding arbitration conducted in accordance with Section 12.9 that it is more likely than not that such Indemnified Person would prevail in its defense of such proceeding. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the General Partner or any other Person engaged in conduct that as appropriate (i) constituted fraud, gross negligence or willful misconduct; (ii) was in bad faith; or (iii) constituted a knowing breach of this Agreement. Any claims, actions and demands shall be satisfied first out of insurance policies, if any, maintained by the Partnership or, if applicable, any Alternative Investment Vehicle. The Partnership's obligation, if any, to indemnify or advance expenses to any Person is intended to be secondary to any such obligation of, and shall be reduced by any amount such Person may collect as indemnification or advancement from, any Portfolio Investment. Notwithstanding anything to the

contrary in this Section 7.4, any liabilities, costs, expenses, damages, or losses arising out of any dispute or litigation solely between or among the General Partner, the Management Company, the Key Persons, and/or any employee of the Management Company (other than, in each case, any claim brought by or including a Limited Partner in its capacity as a limited partner of the Partnership) shall not be indemnifiable under this Section 7.4.

7.5 Insurance. The General Partner is authorized to purchase and maintain, at the Partnership's expense, insurance (including, without limitation, liability insurance policies and errors and omissions policies) to cover liabilities covered by the foregoing indemnification provisions and to otherwise cover liabilities for any breach or alleged breach by any Indemnified Person of its duties in such amount and with such deductibles as the General Partner may determine in its discretion.

7.6 Non-Exclusivity. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any Person subject to indemnification hereunder may be entitled.SECTION 8. MANAGEMENT FEE; EXPENSES.

8.1 Management Fee. Profit or Loss of the Partnership for each Fiscal Period shall be allocated among the Partners as follows:

(a) Commencing on (i) the Initial Closing or (ii) the date that aggregate Commitments equal at least thirty million dollars ($30,000,000), whichever is later (such commencement date, the "Activation Date"), the Partnership shall pay a management fee (the "Management Fee") to the General Partner or its designee, payable quarterly in advance, at an annual rate (the "Annual Rate") multiplied by the Applicable Amount (as defined below).

(i) The Annual Rate shall be as follows:

(A) Until the date that is the fourth (4th) anniversary of the Activation Date, two-and-a-half percent (2.5%);

(B) From the fourth (4th) anniversary of the Activation Date until the date that is the seventh (7th) anniversary of the Activation Date, two percent (2%);

(C) From the seventh (7th) anniversary of the Activation Date until the date that is the ninth (9th) anniversary of the Activation Date, one-and-a-half percent (1.5%);

(D) From the ninth (9th) anniversary of the Activation Date until the expiration of the Partnership's initial term, one percent (1%); and

(E) During any extension of the Partnership's term, as approved by the Advisory Committee.

(ii) The "Applicable Amount" shall mean:

(A) Until the earlier of (x) the date on which the Partnership's commitments to Portfolio Fund Investments first equal twenty percent (20%) of Commitments or (y) the second (2nd) anniversary of the date the first Capital Contribution is due, an amount equal to eighty percent (80%) of the Limited Partners' aggregate Commitments; and

(B) Thereafter, an amount equal to the Limited Partners' aggregate Commitments, less the amount of the Partnership's capital committed to Portfolio Fund Investments.

(iii) If, as of the end of the two (2)-year period beginning on the date the first Capital Contribution is due, the amount of Partnership assets committed to Portfolio Fund Investments is less than twenty percent (20%) of the Limited Partners' aggregate Commitments, then the Management Company shall be entitled to a catch-up Management Fee in the fiscal year following the end of such two (2)-year period in an amount equal to the excess of (i) the Management Fee the Management Company would have received during such period but for the application of Section 8.1(a)(ii)(A) over (ii) the Management Fee actually received by the Management Company for such period.

(b) Limited Partners participating in a Subsequent Closing will be subject to a Management Fee upon being admitted to the Partnership in accordance with Section 2.9(b), subject to Section 8.1(d).

(c) For the avoidance of doubt, no Management Fee shall be payable with regard to any amounts invested by the Partnership in Portfolio Fund Investments.

(d) Payment of the Management Fee may be deferred at the discretion of the General Partner. Any unpaid balance of the Management Fee will accrue as a liability of the Partnership as a Partnership Expense. Such accrued but deferred Management Fees will not accrue interest. The General Partner may, in its discretion, reduce or waive the Management Fee in respect of one or more Partners.

(e) One hundred percent (100%) of (i) the net proceeds of any directors fees, consulting fees, transaction fees, closing fees or break-up fees (which fees shall include cash and non-cash compensation) with respect to any Partnership investment or potential Partnership investment that is not completed and derived from third parties (collectively, "Offset Fees"); and (ii) the amount of Cashless Contributions made with respect to the immediately preceding quarter, if any, will be applied to reduce the Management Fees subsequently payable by the Limited Partners. Offset Fees will not include (x) any amount received by the General Partner or any of its Affiliates from a Portfolio Investment as reimbursement for expenses directly related to such Portfolio Investment or a remuneration paid to a venture partner, entrepreneur-in-residence or other independent consultant to a Portfolio Investment, the Partnership, the General Partner or the Management Company; (y) any fees received by the General Partner or an Affiliate related to a co-investment; or (z) any amounts received by the General Partner or any of its Affiliates in connection with a portfolio investment of the Predecessor Fund. In the event the Management Fee reduction under this Section 8.1(e) exceeds the Management Fee payable for any given period, subsequent Management Fees shall be reduced by such excess amount until there has been a full reduction of the Management Fee by

the Offset Fees and Cashless Contributions. In the event that there exists at the time of the liquidation of the Partnership any excess Offset Fees or Cashless Contributions not applied to reduce the Management Fees pursuant to this Section 8.1(e), such excess shall be paid over to the Partnership by the General Partner and allocated among all Limited Partners in accordance with their respective Percentage Interests (unless a Limited Partner provides written notice to the General Partner that it elects not to receive an allocation of any such excess, in which case the amount that would have otherwise been allocated to any such Limited Partner will be allocated to the remaining Limited Partners in proportion to their relative Percentage Interests).

8.2 Expenses.

(a) The General Partner and the Management Company will be responsible for all ordinary administrative and overhead expenses of managing the Partnership (the "Operating Expenses"), including rent, the salary and benefits of the employees and officers, furniture, fixtures and all other office equipment incurred by the Partnership, General Partner, the Management Company, and their respective Affiliates. The General Partner shall not bear any other costs or expenses in connection with the operation, activities or management of the Partnership.

(b) The Partnership will pay for all expenses (other than Operating Expenses) incurred by the Partnership, the General Partner, the Management Company and their respective Affiliates on behalf of the Partnership and attributable to the Partnership's activities and investments, including, but not limited to, the acquisition, holding, restructuring, recapitalization and disposition thereof or related to Portfolio Investments or potential Portfolio Investments; due diligence expenses incurred in connection with Partnership investments, whether consummated or not; expenses related to organizing entities through or in which investments will be made; marketing expenses incurred in connection with identifying potential Portfolio Investments and supporting existing Portfolio Investments, including, without limitation, costs and expenses associated with attending industry conferences and software and other similar resources in connection with the Fund's investment activities; all expenses incurred in connection with maintaining a registered office and agent, taxes applicable to the Partnership on account of its operations or other governmental charges that may be incurred (including taxes on investments, documentary, recording, stamp and transfer taxes, and any non-U.S. taxes imposed on the Partnership or the Partners (other than taxes which are imposed as a result of a Partner's own connection to the taxing jurisdiction)) and any costs and expenses incurred in connection with any tax audit, investigation or settlement; legal, custodial, auditing, accounting, due diligence, appraisal, valuation and consulting expenses (including any such expenses associated with the preparation of the Partnership's financial statements, tax returns and other similar reports, or incurred in connection with the purchase or sale or exchange or other disposition of securities, and the costs of independent appraisers); expenses incurred in connection with the investigation, prosecution or defense of any claims by or against the Partnership, including claims by or against a governmental authority; brokerage fees or commissions; administration fees and other expenses charged by or relating to the services of third-party providers of administration services; third-party and out-of-pocket research and market data expenses; interest and fees on loans, committed loan facilities and other indebtedness; bank service, custodial, and similar fees; costs and expenses incurred in connecting with developing, licensing, implementing and

maintaining or upgrading computer software and hardware and filing, tracking and reporting tools for the benefit of the Partnership or the Limited Partners; all fees, charges and expense incurred with the Partnership's initial and ongoing compliance with applicable laws, rules and regulations, including third-party legal fees and other professional services fees, charges and expenses incurred in connection with such compliance efforts; travel, accommodations, meals, entertainment and similar expenses incurred in connection with investigating and evaluating potential investment opportunities (whether or not consummated), making, monitoring, managing and disposing of investments, fees and expenses of independent consultants incurred in such investigation and evaluation of investment opportunities, attending meetings with one or several Limited Partners or with the Advisory Committee; legal, audit, and other expenses incurred in connection with the registration of the Partnership's portfolio securities under the Securities Act; out-of-pocket expenses of the Advisory Committee and the costs associated with Advisory Committee meetings; the Management Fee; the expenses of and costs associated with the Limited Partner meetings; costs of reporting to the Limited Partners; premiums for insurance protecting the Partnership, the General Partner, the Management Company, and their members, employees and related Persons; costs of all governmental, regulatory, licensing, filing, registration or other fees incurred in connection with the Partnership's or the General Partner's compliance with the rules of any self-regulatory organization or any federal, state, or local laws; the fees and expenses relating to regulatory reporting or other regulatory obligations of the Partnership or the General Partner; the fees and expenses relating to regulatory reporting or other regulatory obligations of the Management Company that relate to the Partnership; provided, however, that that Partnership will not be liable for any fees or expenses relating to the registration of the Management Company or the General Partner as an investment adviser and related compliance with the Advisers Act and/or applicable state law and all costs related thereto (including, without limitation, costs of Form PF, preparation and updates to Form ADV and any AIFMD compliance); fees incurred in connection with the preparation of the Partnership's annual tax return; expenses paid to third parties for the maintenance of the Partnership's books and records, and preparation of reports; preparation and other expenses associated with annual and other reports to the Partners; legal fees and expenses incurred in prosecuting or defending administrative or legal proceedings relating to the Partnership brought by or against the Partnership, the Management Company or the General Partner, or the members, partners, employees or agents or former members, partners, employees or agents of any of the foregoing expenses incurred in connection with a Limited Partner that defaults in respect of a Commitment or transfers its Interest; costs associated with the establishment and operation of any Alternative Investment Vehicle used by the Partnership for holding and/or originating investments, including the costs and expenses paid by the Partnership in respect of any Warehoused Investment; costs of winding up and liquidating the Partnership; Organizational Expenses; and other expenses associated with the Partnership, including extraordinary expenses such as litigation, workout and restructuring and indemnification expenses, if any (except for expenses resulting from any act or omission on the part of the General Partner, the Management Company or any of their respective Affiliates constituting fraud, gross negligence, willful misconduct, or a knowing breach of this Agreement, which had a material adverse effect on the Partnership and remained uncured for thirty (30) days following the date that the General Partner received notice in writing by the Limited Partners of such knowing breach) (collectively, "Partnership Expenses"). Notwithstanding any of the foregoing to the contrary, in the event that any Partnership Expenses

are incurred for the mutual benefit of the Partnership and one or more accounts, entities or vehicles, such Partnership Expenses shall be allocated to the Partnership and each such account, entity, or vehicle *pro rata* based on the invested amounts or in such other manner as the General Partner deems to be fair and reasonable in its discretion.

(c) The Partnership shall bear all organizational costs, fees, and expenses actually incurred by or on behalf of the General Partner or an Affiliate in connection with the offering, organizational and start-up expenses of the Partnership, any Parallel Fund, the General Partner and the Management Company, including legal, accounting, regulatory compliance, consulting, marketing of Partnership and Parallel Fund interests, filing and travel related to the offering of Interests to the Limited Partners and potential Limited Partners, the Form ADV and other applicable filings, capital raising, and other organizational expenses, up to the greater of (i) one-half of one percent (0.5%) of the Partnership's aggregate Commitments and (ii) seven hundred fifty thousand dollars ($750,000) (such costs, fees, and expenses, the "Organizational Expenses"). Any costs that would have been Organizational Expenses had they not been in excess of the allowable total amount of the Organizational Expenses will be applied as a reduction against the Management Fee until such costs have been repaid by the amounts that would otherwise have been payable for the Management Fee. In the event that there exists at the time of the liquidation of the Partnership any excess Organizational Expenses not applied to reduce the Management Fees pursuant to this Section 8.2(c), such excess shall be paid over to the Partnership by the General Partner and allocated among all Limited Partners in accordance with their respective Percentage Interests (unless a Limited Partner provides written notice to the General Partner that it elects not to receive an allocation of any such excess, in which case the amount that would have otherwise been allocated to any such Limited Partner will be allocated to the remaining Limited Partners in proportion to their relative Percentage Interests).

(d) The Partnership shall promptly reimburse the General Partner, the Management Company or any other Person for any Partnership Expenses incurred by such party on behalf of the Partnership.

SECTION 9. BOOKS AND RECORDS; REPORTS.

9.1 Books and Records. At all times during the Partnership's continuance, it shall maintain, at its principal place of business (or at a place of business of any agent), copies of (a) separate books of account that shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received, and all income derived in connection with the operation of the Partnership's business and (b) the Partnership's books regarding ownership of Interests, Commitments and Capital Contributions and a copy of this Agreement and of the Certificate of Formation. Each Limited Partner, on reasonable prior notice to the General Partner, shall have the right to examine the records of the Partnership to the extent permitted under Section 17-305(a) of the Act; provided, that, to the maximum extent permitted under the Act, the General Partner shall have the right to impose such restrictions with respect to such examination as the General Partner, in its discretion, determines are appropriate under the circumstances. Each Limited Partner shall bear all expenses of such inspection and copying and shall keep all information obtained during such inspection confidential.

9.2 Reports.

(a) The General Partner will use reasonable efforts to furnish to all Limited Partners (i) unaudited quarterly reports of the Partnership, including reports on such Limited Partners' respective Capital Accounts, within sixty (60) days after the end of each calendar quarter of a Fiscal Year, such statements to include (A) a description of each new investment, a high-level summary of information received from Portfolio Investments, as well as information regarding the occurrence of any material event relating to any previous investment and (B) descriptive information regarding each Fund Investment, its fundraising efforts and other activities; provided, that information on Fund Investments will be reported one quarter in arrears; (ii) audited annual financial statements of the Partnership (other than for the Partnership's first Fiscal Year (if such first Fiscal Year is less than a full Fiscal Year), unless the General Partner determines otherwise in its discretion), prepared in accordance with accounting methods followed for federal income tax purposes and otherwise in accordance with United States generally accepted accounting principles and procedures applied in a consistent manner, within one hundred eighty (180) days after the end of each Fiscal Year, or as soon as reasonably practicable thereafter; (iii) Schedules K-1 or a substitute therefor as soon as reasonably practicable after the end of each Fiscal Year , provided that if such information is not available by March 31 of the subsequent Fiscal Year, then the General Partner shall provide estimates of such information; and (iv) annual reports on impact achieved through investments, mapped to the United Nations' Sustainable Development Goals. The Partnership will provide such other information to a Limited Partner as may be reasonably requested by such Limited Partner as necessary for the completion of the Limited Partner's federal income tax returns.

(b) The General Partner shall be entitled, in its discretion, to transmit the reports and statements described in Section 9.2(a) and other information regarding the Partnership (collectively, the "Subject Reports") to one or more Limited Partners solely by email or by granting such Limited Partners access to a database or other forum hosted on a website designated by the General Partner (the "Reporting Site"), with such parameters regarding access and availability of information for review as the General Partner deems reasonably necessary to protect the confidentiality and proprietary nature of the information contained therein (including, but not limited to, establishing password protections for access to the Reporting Site and having such Subject Reports available for review for a restricted period of time); provided, that upon the request of a Limited Partner, the General Partner will deliver an electronic copy of all reports and statements described in Section 9.2(a) to such Limited Partner. Unless the General Partner exercises its discretion pursuant to, and in compliance with, Section 9.5(c) to restrict access to certain Confidential Information that may be included in a Subject Report posted on the Reporting Site, the Subject Reports posted on the Reporting Site shall contain all of the material information included in those Subject Reports transmitted to Limited Partners other than pursuant to this Section 9.2(b).

9.3 Partnership Representative.

(a) The General Partner shall serve as the "partnership representative" of the Partnership for purposes of section 6223 of the Code. The partnership representative shall control and make all decisions with respect to any administrative proceeding relating to tax matters or

judicial review thereof. The General Partner may, to the extent permissible under the Code and Treasury Regulations, cause the Partnership to allocate the amount of any such "imputed underpayment" of taxes paid by the Partnership among the Partners (including, as applicable, former Partners) in a manner the General Partner considers equitable, taking into account, among other factors, the magnitude of the "imputed underpayment," the nature of the tax items that are the subject of the adjustment giving rise to such "imputed underpayment," the classification of the Partners for federal income tax purposes as individuals, corporations, tax-exempt organizations or other types of taxpayers and the Persons who received (and the proportions in which they received) the benefits of the activities that gave rise to the imputation of underpayment. Each Partner's share (as reasonably determined by the General Partner) of any tax (including an "imputed underpayment" of taxes within the meaning of section 6225 of the Code or similar provisions of state, local or non-U.S. law), interest, penalties or similar amounts paid or accrued by the Partnership shall be treated as a distribution to such Partner.

(b) Each Partner hereby agrees (i) to take such actions as may be required to effect the General Partner's (or its designee's) designation as the partnership representative, (ii) to cooperate to provide any information or take such other actions as may be reasonably requested by the partnership representative, and (iii) to, upon the request of the partnership representative, file any amended U.S. federal income tax return and pay any tax due in connection with such tax return in accordance with Code section 6225(c)(2). A Partner's obligation to comply with this Section 9.3 shall survive the transfer, assignment or liquidation of such Partner's interest in the Partnership.

9.4 Additional Information. The Partners shall cooperate with the General Partner to provide such information as the General Partner may from time to time reasonably request with respect to the Partnership's compliance with applicable tax laws or that is necessary to avoid or reduce the imposition of withholding taxes or penalties, including without limitation an annual tax residency certificate in such form as prescribed by the General Partner from time to time.

9.5 Confidentiality.

(a) Each Limited Partner shall keep confidential and shall not disclose without the prior consent of the General Partner any information, with respect to the Partnership, the General Partner, the Management Company, or an Affiliate of the foregoing, or any current or prospective Portfolio Investment ("Confidential Information"); provided that a Limited Partner may disclose any Confidential Information (i) as has become generally available to the public other than as a result of the breach of this Section 9.5 by such Limited Partner or any agent or Affiliate of such Limited Partner, (ii) to the extent necessary in order to comply with any law, order, regulation or ruling applicable to the Limited Partner to the extent that no waiver to or exemption from disclosure may be asserted, (iii) as may be required to be included in any report, statement or testimony required or requested to be submitted to any municipal, state or national regulatory body having jurisdiction over such Limited Partner to the extent that no waiver to or exemption from disclosure may be asserted and (iv) to its professional advisors, trustees and beneficiaries ("Limited Partner Representatives"), and the professional advisors, trustees and beneficiaries of such Limited Partner Representatives; provided that such Persons are advised of, and have agreed to be bound by, the confidentiality provisions herein, and the Limited Partner

shall remain fully responsible and liable for any breach of this Section 9.5 by any of its Limited Partner Representatives. To the fullest extent permitted by law, to the extent a Limited Partner seeks to disclose Confidential Information pursuant to clauses (ii) or (iii) hereunder, such Limited Partner shall provide the General Partner with prompt notification prior to the time of any such disclosure so the General Partner may seek an appropriate protective order or any other appropriate relief to prevent or withhold any such disclosure. Each Limited Partner who is subject to any "freedom of information" or similar law, rule or regulation that imposes upon such Limited Partner an obligation to make information available to the public, such Limited Partner shall request confidential treatment of the Confidential Information, and shall take such action as necessary for such Confidential Information to be exempt from disclosure, to the maximum extent permitted under such law, rule or regulation.

(b) Each Limited Partner acknowledges and agrees that (i) the provisions of this Section 9.5 are intended to protect the interests of the Partnership, the General Partner, the Management Company, the Portfolio Investments and the Limited Partners and (ii) the Confidential Information, including this Agreement, constitutes confidential proprietary information and trade secrets of the General Partner, the Management Company and the Partnership because such information is used routinely in connection with the business operations of the General Partner, the Management Company and the Partnership.

(c) Notwithstanding anything in this Agreement to the contrary, the General Partner shall have the right to keep confidential from any or all Limited Partners for such a period of time as the General Partner deems reasonable in its discretion (i) any information that the General Partner determines to be in the nature of trade secrets that should not be disclosed to the Limited Partners, and (ii) any other information (A) the disclosure of which the General Partner determines is not in the best interests of the Partnership or could damage the Partnership or any Portfolio Investment (including, for avoidance of doubt, a determination by the General Partner that disclosure of such Confidential Information to one or more Partners constitutes a disclosure risk with respect to such Confidential Information), or (B) that the Partnership is required by law or by agreement with a third Person to keep confidential.

SECTION 10. TRANSFERS; WITHDRAWALS; OTHER REGULATORY MATTERS.

10.1 Transfer by General Partner.

(a) Without the prior written consent of sixty-six and two-thirds percent (66-2/3%) of the Limited Partners in Interest (which consent may be achieved via negative consent), the General Partner shall not (i) consent to any transfer, sale, assignment, gift, pledge, hypothecation or other disposition or encumbrance of more than twenty-five percent (25%) in the aggregate of the economic interests of a Key Person in the General Partner or (ii) transfer all or any part of its rights and obligations as the general partner of the Partnership, nor voluntarily withdraw as the general partner of the Partnership.

(b) Notwithstanding Section 10.1(a), the General Partner may assign, pledge, encumber or otherwise Transfer its Interest in the Partnership, in whole or in part, to an Affiliate controlled by the Key Persons as part of a restructuring or other reorganization or re-domiciling.

(c) Without the consent of at least seventy-five percent (75%) in Interest of the Limited Partners (which consent may be achieved via negative consent), no Key Person shall undertake any direct or indirect transfer of his or her interests in the General Partner (whether through a transfer by such individual or through a transfer by the General Partner) that would result in the Key Persons collectively holding less than fifty-one percent (51%) of the equity interests in the General Partner.

(d) Notwithstanding Section 10.1(a) and Section 10.1(c), a Key Person may transfer its economic interest in the General Partner without the consent of the Limited Partners to a trust or partnership organized primarily for estate planning or tax purposes, the beneficiaries of which are the Key Person and/or members of the family of such Key Person.

10.2 Transfer by Limited Partners.

(a) Subject to Section 10.4, a Limited Partner may not withdraw from the Partnership or assign or otherwise Transfer all or a portion of its Interest in the Partnership to one or more other Persons (each an "Assignee") unless the General Partner provides its prior written consent (which may be withheld or granted in its discretion), provided that, in any event, each such Transfer shall be subject to the satisfaction of the following conditions unless waived by the General Partner:

(i) the transferring Partner and the Assignee shall each provide a certificate to the effect that (A) the proposed Transfer will not be effected on or through (1) a U.S. national, regional or local securities exchange, (2) a non-U.S. securities exchange or (3) an interdealer quotation system that regularly disseminates firm buy or sell quotations by identified brokers or dealers (including, without limitation, the NASDAQ System) and (B) it is not, and the proposed Transfer will not be made by, through or on behalf of (1) a Person, such as a broker or a dealer, making a market in Interests in the Partnership or (2) a Person who makes available to the public bid or offer quotes with respect to Interests in the Partnership;

(ii) such Transfer will not be effected on or through an "established securities market" or a "secondary market or the substantial equivalent thereof," as such terms are used in section 1.7704-1 of the Treasury Regulations;

(iii) such Transfer is exempt from the registration requirements of the Securities Act and the registration or qualification requirements of state securities laws;

(iv) such assignment or Transfer would not cause the Partnership to become taxable as a corporation under the Code;

(v) such assignment or Transfer would not result in a violation of applicable law, including the federal and state securities laws, or any term or condition of this Agreement;

(vi) such assignment or Transfer would not result in more than one hundred (100) beneficial owners;

(vii) such assignment or Transfer would not result in a requirement that the Partnership register as an investment company under the Investment Company Act;

(viii) such Transfer would not (by itself or taken together with other Transfers) cause the Partnership to be treated as a publicly traded partnership for purposes of Section 7704 of the Code;

(ix) such assignment or Transfer would not result in the Partnership's assets being considered, based on advice from counsel to the Partnership, as "plan assets" within the meaning of ERISA or any regulations proposed or promulgated thereunder; and

(x) at the discretion of the General Partner, in connection with any such Transfer for consideration the Assignee shall pay to the General Partner any unpaid Carried Interest attributable to the Interest to be Transferred based on the amount of such consideration and, solely for purposes of Section 4.2(a)(i), the aggregate amount paid by the Assignee shall be treated as a Capital Contribution by the Assignee.

For the avoidance of doubt, the General Partner shall be permitted to withhold its consent to any Transfer if it believes there is a reasonable risk that a proposed Transfer would not be consistent with the requirements of the preceding subsections.

(b) Each Assignee shall have the right to become a Partner (a "Substitute Partner") upon satisfaction of the following conditions:

(i) the duly executed and acknowledged written instrument of assignment shall have been filed with the Partnership;

(ii) the transferring Partner and the Assignee shall have executed and acknowledged such other instruments and taken such other action as the General Partner shall reasonably deem necessary or desirable to effect such substitution, including, without limitation, the execution by the Assignee of a counterpart of or an appropriate supplement to this Agreement pursuant to which such Assignee agrees to be bound by the terms and provisions hereof;

(iii) the conditions set forth in this Section 10.2 have been satisfied, and, if reasonably requested by the General Partner, the transferring Partner or the Assignee shall have obtained an opinion of counsel reasonably satisfactory to the General Partner as to (A) such Transfer being exempt from the registration requirements of the Securities Act and the registration or qualification requirements of state securities laws

and (B) the matter referred to in clause (vi) of Section 10.2(a); such counsel may rely as to factual matters on a certificate of facts that will be provided to it by its client and by the General Partner;

(iv) the transferring Partner or the Assignee shall have paid to the Partnership such amount of money as is sufficient to cover all reasonable expenses incurred by or on behalf of the Partnership in connection with such substitution; and

(v) the General Partner shall have consented in writing to such substitution (which consent may be withheld or granted in the General Partner's discretion).

(c) No attempted Transfer or substitution shall be recognized by the Partnership and any purported Transfer or substitution shall be void unless effected in accordance with this Agreement.

10.3 Further Actions. The General Partner or its successor shall cause this Agreement and the Certificate of Formation to be amended to reflect as appropriate the occurrence of any of the transactions referred to in this Section 10, as promptly as is practicable after such occurrence.

10.4 Death, Bankruptcy, Dissolution or Incapacity of a Limited Partner. The death, Bankruptcy, dissolution or adjudicated incompetency of a Limited Partner shall not in and of itself cause a dissolution of the Partnership, but the rights of such Limited Partner to share in the Profits and Losses of the Partnership, to receive distributions and to assign its Interest in the Partnership pursuant to Section 10.2(a) or cause the substitution of a substituted Limited Partner pursuant to Section 10.2(b) shall, on the happening of such an event, devolve on its successor, executor, administrator, guardian, conservator or other legal representative for the purpose of settling its estate or administering its property, or in the event of the death of a Limited Partner whose Interest is held in joint tenancy, pass to the surviving joint tenant, subject to the terms and conditions of this Agreement, and the Partnership shall continue as a limited partnership. Such successor or personal representative, however, shall become a substituted Limited Partner only as provided in Section 10.2(b) with respect to an assignee of a Limited Partner's Interest in the Partnership. The successor or estate of the Limited Partner shall be liable for all the obligations of the deceased, bankrupt, dissolved or incapacitated Limited Partner.

10.5 Required Withdrawal of Certain Limited Partners. Notwithstanding any provision of this Agreement to the contrary, any Limited Partner shall be required to withdraw from the Partnership, in whole or in part, if: (a) in the reasonable judgment of the General Partner, a significant delay, extraordinary expense or materially adverse effect on the Partnership or any of its Affiliates or any actual or prospective investment is likely to result; (b) the General Partner determines in its discretion that, by virtue of such Limited Partner's Interest in the Partnership, a violation of any law, rule, order or regulation (including, without limitation, any anti-money laundering or anti-terrorist financing statute or any regulation promulgated thereunder) is otherwise likely to result without such withdrawal; (c) the General Partner determines, on the advice of counsel, that (i) the continuation of such Limited Partner as a Limited Partner of the Partnership or the conduct of the Partnership will result, or there is a material likelihood the same

will result, in a material violation of ERISA, or (ii) all or any portion of the assets of the Partnership constitute assets of such Limited Partner and are subject to the provisions of ERISA to substantially the same extent as if owned directly by such Limited Partner; (d) the General Partner determines in its discretion that such Limited Partner's continued participation in the Partnership would be likely to result in a violation of a written policy to which such Limited Partner is subject; provided that such written policy was provided to, and agreed to in writing for this purpose by, the General Partner prior to the closing of such Limited Partner's admission to the Partnership and continues in effect as of the date such withdrawal is sought; or (e) the General Partner determines, after consultation with the affected Limited Partner and counsel to the General Partner, that the continuing participation in the Partnership by such Limited Partner would be reasonably likely to have a material adverse effect on the Partnership or any of its Affiliates under FATCA. The date of such withdrawal shall be determined in the General Partner's discretion. Upon the effectiveness of such withdrawal, the withdrawing Limited Partner shall cease to be a Limited Partner of the Partnership to the extent of such withdrawal and shall instead become a creditor of the Partnership, unless otherwise agreed between the General Partner and Limited Partner.

10.6 Excused Investments. Notwithstanding any provision in Section 3.1 to the contrary, a Limited Partner shall be excused from participating in a Partnership investment, and shall thereby be excused from making Capital Contributions in respect of such investment (the "Restricted Investment"), (a) if such Limited Partner provides an opinion of counsel that participation in such investment would cause such Limited Partner to violate a material law or material regulation or have a significant and materially adverse effect on such Limited Partner, or (b) in certain circumstances, at the discretion of the General Partner. The amount of the Capital Contribution from which such Limited Partner has been excluded pursuant to this Section 10.6 shall nevertheless remain part of such Limited Partner's unfunded Commitment, and such exclusion shall not affect such Limited Partner's obligation to make other Capital Contributions. The General Partner shall call capital to fund a Restricted Investment *pro rata* in accordance with the Unfunded Commitments of the Partners to whom such circumstances do not apply.

10.7 Committee on Foreign Investment in the United States.

(a) Each Limited Partner hereby agrees that such Limited Partner shall not have the right to approve, disapprove or otherwise control any decision to invest in or divest of securities of any Portfolio Investment to be taken by the General Partner on behalf of, or with respect to, the Partnership or the decisions made by the General Partner related to entities in which the Partnership has invested for purposes of, and within the meaning of, the CFIUS Regulations, or to otherwise cause the indirect interest of a "foreign person" (as defined by the CFIUS Regulations) through the Partnership in any Portfolio Investment to constitute a "pilot program covered transaction" within the meaning of the CFIUS Regulations, and the role of, and restrictions on, a Limited Partner provided for in this Agreement shall be construed in a manner consistent with such intention. Without limiting the generality of the foregoing, the Limited Partners shall not have the right to, or be granted, (i) membership or observer rights on the board of directors or equivalent governing body of any Portfolio Investment or a right to nominate an individual to a position on such body; (ii) access to any "material nonpublic technical information" (as defined by the CFIUS Regulations) in the possession of any Partnership

investment; or (iii) any involvement in substantive decision making of any Portfolio Investment regarding the use, development, acquisition, or release of "critical technologies" (as defined by the CFIUS Regulations).

(b) Each Limited Partner agrees that it shall notify the General Partner within fifteen (15) days of the date upon which any foreign government holds a Substantial Interest (as defined in the DPA) in it or its Affiliates. Each Limited Partner acknowledges and agrees that it shall provide the information requested by the General Partner from time to time in order for the General Partner to make determinations regarding this Section 10.7 and the CFIUS Regulations. Each Limited Partner acknowledges and agrees that such information may include such Limited Partner's (and its Affiliates') holdings, investments, and relationships. Each Limited Partner acknowledges and agrees that it shall cooperate with the General Partner with respect to any reporting and disclosure requirements imposed upon the Partnership under the DPA or by the CFIUS Regulations, and shall cooperate with the General Partner to use reasonable best efforts to provide relevant information requested by U.S. government authorities on behalf of, and on matters related to, the CFIUS Regulations. Each Limited Partner acknowledges and agrees that it shall cooperate with the Partnership in any such action as the General Partner deems necessary in the General Partner's discretion to address ongoing legal or regulatory issues affecting the Partnership's investment activities or otherwise, including, but not limited to, those that may be imposed by the CFIUS Regulations. Each Limited Partner further acknowledges and agrees that it shall cooperate with the Partnership in any such action as the General Partner deems necessary in the General Partner's discretion to address ongoing legal or regulatory issues affecting the Partnership's investment activities or otherwise, including, but not limited to, those that may be imposed by the CFIUS Regulations.

(c) Each Limited Partner shall, to the maximum extent permitted by applicable law, indemnify and hold the Partnership and the Indemnified Persons harmless from and against any loss, claim, demand, cost, expense of any nature, judgment, penalty, settlement, compromise, damage, injury suffered or sustained, or any other amount, of any nature whatsoever, known or unknown, liquid or illiquid, suffered by the Partnership or any such Indemnified Person arising, directly or indirectly, from such Limited Partner's breach of this Section 10.7 or to any inaccuracy in its response to the questions regarding the CFIUS Regulations in the subscription agreement. The General Partner shall be held harmless for any of its acts and omissions in connection with the enforcement of the provisions of this Section 10.7, and neither the Partnership nor any Indemnified Person shall be liable to any other Partner in connection with any matter related to the CFIUS Regulations.

(d) In the event future CFIUS Regulations or related written interpretations by any U.S. agency authorized to interpret such CFIUS Regulations that make any of the restrictions on the Limited Partners, including with respect to this Section 10.7, obsolete and unnecessary for the purposes of complying with the CFIUS Regulations, the General Partner will remove such restrictions to the extent they become obsolete and unnecessary without the need to amend this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the General Partner shall be authorized without the consent of any Person, including any Partner, to take such action as it determines in its discretion to be necessary or advisable to address ongoing legal or

regulatory issues affecting the Partnership's investment activities or otherwise, including, but not limited to, those that may be imposed by the CFIUS Regulations.

10.8 Compliance with Laws.

(a) Each Limited Partner agrees to cooperate with the General Partner to provide such information regarding such Limited Partner or its direct or indirect beneficial owners as the General Partner determines is required or desirable in order for the Partnership or the General Partner to comply with applicable laws or regulations, including, without limitation, any information needed from the Partnership or the General Partner to comply with its obligations under the U.S. Foreign Account Tax Compliance Act, as amended ("FATCA"), pursuant to Section 10.8(b), or to minimize or eliminate any material adverse effect on the Partnership, the Partners or their direct or indirect beneficial owners. Each Limited Partner further agrees that if it is unable to provide such information and such inability causes a material adverse effect on the Partnership, the Partners or their direct or indirect beneficial owners, the General Partner may take such steps as it deemed necessary in its reasonable judgment, including transferring such Limited Partner's Interest in the Partnership or requiring the Limited Partner to withdrawal from the Partnership pursuant to Section 10.5, to minimize or eliminate any such adverse effects on the Partnership, the Partners or their direct or indirect beneficial owners.

(b) Each Limited Partner shall provide the General Partner and the Partnership with any information, representations, certificates or forms relating to the Limited Partner (or its direct or indirect owners or account holders) that are requested from time to time by the General Partner and that the General Partner determines in its discretion are necessary or appropriate to (i) satisfy any requirement imposed under FATCA in order to avoid any withholding required under FATCA (including any withholding upon any payments to such Limited Partner under this Agreement), (ii) comply with any reporting or withholding requirements under FATCA, or (iii) cooperate or provide any other information as reasonably requested by the General Partner in order for the Partnership to complete and file any schedule, report, certificate or other instrument required to be filed by the Partnership under the laws of the United States or any applicable nation, including any political subdivision thereof, or to respond to reasonable requests for information from a Portfolio Investment. Each Limited Partner shall indemnify and hold harmless the General Partner and the Partnership for any costs or expenses arising out of its failure to comply with this Section 10.8, including any withholding tax imposed under FATCA on the Partnership or any Alternative Investment Vehicle. Furthermore, except as set forth in the last sentence of this Section 10.8, each Limited Partner agrees to indemnify and hold harmless the Partnership, the General Partner and their Affiliates, from and against any liability for taxes, interest or penalties which may be asserted by reason of the failure to deduct, withhold and remit tax on amounts distributable or allocable to said Limited Partner. Any amount payable as indemnity hereunder by a Limited Partner shall be paid promptly to the Partnership upon request for such payment from the General Partner, and if not so paid, the General Partner and the Partnership shall be entitled to claim against, and deduct from any distribution due to, the affected Limited Partner for all such amounts (treating the amount so deducted as having been distributed to such Limited Partner pursuant to Section 4.2(a)(i)).

SECTION 11. DURATION AND TERMINATION OF THE PARTNERSHIP.

11.1 Duration. The term of the Partnership commenced on the date of the filing of the Certificate of Formation pursuant to the Act and shall be perpetual, unless sooner dissolved, wound up and terminated in accordance with the provision of this Agreement or the Act. The Partnership shall be dissolved upon the first to occur of any of the following events:

(a) The date that is the tenth (10th) anniversary of the date on which the first Capital Contribution is due; provided that (i) the General Partner in its discretion may extend such initial term for a period of one (1) year, and (ii) the General Partner with the consent of the Advisory Committee may further extend such term for an additional one (1) year period.

(b) Upon the election of the General Partner and the consent by a Majority in Interest of the Limited Partners to liquidate the Partnership assets and wind up the affairs of the Partnership;

(c) After the expiration or termination of the Commitment Period, in the General Partner's discretion, at the later of (i) the time as of which all Partnership investments have been disposed of or (ii) the date of the disposition of all of the investments made through Alternative Investment Vehicles; or

(d) Any dissolution or termination required by operation of law.

11.2 Liquidation. Upon the dissolution of the Partnership, the General Partner (or, if there is no general partner, a Person who may be approved by a Majority in Interest of the Limited Partners shall act as liquidator to wind up the Partnership) shall have full power and authority to sell or assign any or all of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner. All proceeds from liquidation shall be distributed in the following order of priority: (a) to creditors, including Partners who are creditors, to the extent otherwise permitted by law, in satisfaction or provision for payment of liabilities of the Partnership, including any contingent liabilities of the Partnership (whether by payment or establishment of reasonable reserves in accordance with the terms of this Agreement) other than liabilities for distributions to Partners on account of their respective Interests in the Partnership and (b) to the Partners in accordance with Section 4. A reasonable time shall be allowed for the winding up of the affairs of the Partnership in order to minimize any losses that might otherwise result. The General Partner shall use commercially reasonable efforts to carry out the liquidation in conformity with the timing requirements of Treasury Regulations Section 1.704-1(b)(2)(ii)(*g*), but will not be bound to do so or liable in any way to any Partner for failure to do so.

11.3 Final Distribution. Subject to Section 11.2, the General Partner shall use commercially reasonable efforts to liquidate the Partnership's assets and distribute cash to the Partners. If the General Partner shall determine, because the distribution of cash would not be in the best interests of the Partnership or would be impracticable, that a portion of the Partnership's assets should be distributed in kind to the Partners in accordance with Section 4.4. Any unrealized appreciation or depreciation with respect to such assets shall be allocated among the

Partners in accordance with Section 6, and distribution of any such assets in kind to a Partner shall be considered a distribution of an amount equal to the assets' Fair Market Value for purposes of Section 11.2.

11.4 Termination. Upon the completion of the winding up of Partnership assets as provided in Section 11.2 and Section 11.3, the legal existence of the Partnership shall be terminated by the filing of a Certificate of Cancellation of the Certificate of Formation by the Person acting as liquidator.

SECTION 12. MISCELLANEOUS.

12.1 Amendment.

(a) Except as provided in the immediately succeeding sentence, this Agreement may be modified or amended only upon execution by the General Partner, with the approval of a Majority in Interest of the Limited Partners, of a written amendment to this Agreement or of a written amended and restated Agreement. Notwithstanding the foregoing provisions of this Section 12.1, the General Partner shall have the authority to amend or modify this Agreement without any vote or other action by the other Partners: (i) to satisfy any requirements, conditions, guidelines, directives, orders, rulings or regulations of any governmental authority, or as otherwise required by applicable law; (ii) subject to Section 10.3, to reflect the admission of substitute, additional or successor Partners and Transfers of Interests pursuant to this Agreement; (iii) to qualify or continue the Partnership as a limited partnership in all jurisdictions in which the Partnership conducts or plans to conduct business; (iv) reflect negotiations with Additional Limited Partners; (v) to change the name of the Partnership; (vi) to cure any ambiguity or correct or supplement any provisions herein contained that may be incomplete or inconsistent with any other provision herein contained or to correct any typographical errors contained herein; (vii) to insure the Partnership will not be treated as an association taxable as a corporation or a publicly traded partnership taxable as a corporation for federal tax purposes or (viii) as determined advisable to address the effects (or potential effects) of any legislation enacted, or regulations issued, that change or alter tax policies or tax law in a manner that may be detrimental to the General Partner, provided, in each such case, that such amendment does not (1) subject any Limited Partner to any materially adverse economic consequences or (2) diminish or waive in any material respect the duties and obligations of the General Partner to the Partnership or the Limited Partners.

(b) Notwithstanding Section 12.1(a), no amendment may increase a Limited Partner's Commitment without the consent of such Limited Partner in writing. Notwithstanding Section 12.1(a), no amendment of this Agreement may modify the method of determining the Percentage Interest (except pursuant to Section 3.5), reduce any Limited Partner's Capital Account (except pursuant to Section 3.5), or modify any provision of this Agreement pertaining to limitations on liability of the Limited Partners, unless each Partner adversely affected thereby, as determined by the General Partner, has consented in writing to such amendment, which consent shall not be unreasonably withheld. To the fullest extent permitted by law, notwithstanding anything to the contrary, any consent of a Limited Partner required to be obtained pursuant to the second sentence of this Section 12.1(b) may be obtained, if so

determined by the General Partner, by "negative consent." If a Limited Partner does not object to such act for which the consent is solicited within twenty (20) days of the delivery of a notice to the Limited Partner, the General Partner will provide a second notice of the proposed amendment and if the Limited Partner does not object in writing to such act for which the consent is solicited within ten (10) days of such second notice, the Limited Partner will be deemed to have consented.

12.2 Integration. This Agreement and the Subscription Agreement that is executed by each Limited Partner in connection with this Agreement and each side letter entered into pursuant to Section 5.2(b) constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersede all prior agreements and understandings pertaining thereto.

12.3 Notices. Any notice or demand required or permitted to be given or made to or upon any party hereto pursuant to any of the provisions of this Agreement shall be deemed to have been duly given or made for all purposes if (a) in writing and delivered by hand, overnight express courier service against receipt, or by registered or certified mail, or (b) sent by facsimile or email, to such party at the address set forth in the books and records of the Partnership, or such other address as any party hereto may at any time, or from time to time, direct by notice given to the other party in accordance with this Section 12.4. The General Partner shall amend the books and records of the Partnership from time to time to reflect any such change. Any notice complying with the foregoing shall be deemed to have been given, (i) when delivered personally, (ii) on the next Business Day after being sent by a recognized overnight courier service, (iii) on the third (3rd) day after being sent by registered or certified mail, postage prepaid, return receipt request, and (iv) upon being sent by email or facsimile transmission during normal business hours or, if not, on the following Business Day.

12.4 Actions and Power of Attorney.

(a) Each Partner shall execute and deliver such other certificates, agreements and documents, and take such other actions, as may be required by law or, upon advice of counsel to the General Partner, advisable and, in such case, requested by the General Partner in connection with the formation of the Partnership and the achievement of its purposes, including, without limitation, (i) any documents that the General Partner deems necessary or appropriate to form, qualify or continue the Partnership as a limited partnership in all jurisdictions in which the Partnership conducts or plans to conduct business and (ii) all such agreements, certificates, tax statements and other documents as may be required to be filed in respect of the Partnership.

(b) Each Partner hereby constitutes and appoints the General Partner, with full power of substitution, the true and lawful attorney-in-fact and agent of such Partner, 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 and such Partner's Subscription Agreement, all instruments, documents and certificates that may from time to time be required by the laws of the United States of America, the State of Delaware, any other jurisdiction in which the Partnership conducts or plans to conduct its affairs or any political subdivision or agency thereof to effectuate, implement and continue the valid existence and affairs of the

Partnership, including the power and authority to verify, swear to, acknowledge, deliver, record and file:

(i) all certificates and other instruments, including any amendments to the Certificate of Formation, which the General Partner deems appropriate to form, qualify or continue the Partnership as a limited partnership (or a company in which the members have limited liability) in the State of Delaware and all other jurisdictions in which the Partnership conducts or plans to conduct its affairs;

(ii) any other agreement or instrument which the General Partner deems appropriate to effect the addition, substitution or removal of any Partner or General Partner pursuant to this Agreement;

(iii) all conveyances and other instruments which the General Partner deems appropriate to reflect the dissolution and termination of the Partnership pursuant to the terms hereof, including the writing required by the Act to cancel the Certificate of Formation; and

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

(c) The power of attorney granted herein shall be deemed to be coupled with an interest, shall survive and not be affected by the dissolution, bankruptcy or legal disability of the Partner, and shall extend to such Partner's successors and assigns. Any Person dealing with the Partnership may conclusively presume and rely upon the fact that any instrument referred to above, executed by such attorney-in-fact and agent, is authorized, regular and binding, without further inquiry. If required, the Partner shall execute and deliver to the General Partner within five (5) days after the receipt of a request therefor, such further designations, powers of attorney or other instruments as the General Partner shall reasonably deem necessary for the purposes hereof. The foregoing power-of-attorney may be exercised by the General Partner either by signing separately as attorney-in-fact for a Partner or, after listing the names of all the Partners, by a single signature of the General Partner acting as attorney-in-fact for all of them.

12.5 Legal Counsel. Each Partner hereby agrees and acknowledges that:

(a) K&L Gates LLP has been retained by the General Partner in connection with the formation of the Partnership and the offering of Interests in the Partnership and in such capacity has provided legal services to the General Partner and the Management Company. Each of the General Partner and the Management Company expects to retain K&L Gates LLP in connection with legal issues arising from the management and operation of the Partnership.

(b) K&L Gates LLP does not and will not represent the Limited Partners in connection with the formation of the Partnership, the offering of Interests in the Partnership, the management and operation of the Partnership, or any dispute that may arise between the Limited

Partners on the one hand and the General Partner and/or the Management Company on the other (the "Partnership Legal Matters").

(c) Each Limited Partner will, if it wishes counsel on a Partnership Legal Matter, retain at its expense its own independent counsel with respect thereto.

(d) Each Limited Partner hereby agrees that K&L Gates LLP may represent the General Partner, the Management Company and/or the Partnership in connection with any and all Partnership Legal Matters (including any dispute between or among the General Partner, the Management Company, the Partnership and one or more Limited Partners) and waives any conflict of interest in connection with the foregoing representation.

12.6 Prohibited Partner Investment. Notwithstanding anything to the contrary contained herein, if, following a Limited Partner's investment in the Partnership, it is discovered that the investment contravenes any applicable laws, regulations, rules or policies of any U.S. federal, state, local or other jurisdiction or non-U.S. law, including anti-money laundering laws (a "Prohibited Partner Investment") or has become a Prohibited Partner Investment, such investment may immediately be redeemed by the Partnership or otherwise be subject to the remedies required by law, and the Limited Partner shall have no claim against the Partnership, the General Partner or any of its Affiliates for any form of damages as a result of such forced redemption or other action. Upon the written request from the Partnership, the Limited Partner agrees to provide all information reasonably requested by the Partnership to enable the Partnership to comply with all applicable anti-money laundering statutes, rules, regulations and policies, including any policies applicable to the Portfolio Companies held or proposed to be held by the Partnership. Each Limited Partner understands and agrees that the Partnership may release confidential information about the Limited Partner and, if applicable, any Affiliates to any Person, if the General Partner determines that it is necessary in light of relevant rules, regulations or policies concerning Prohibited Partner Investments.

12.7 Code Section 83 Safe Harbor Election.

(a) By executing this Agreement and notwithstanding anything else in this Agreement, each Partner authorizes and directs the Partnership to elect to have the "Safe Harbor" described in the Proposed Revenue Procedure set forth in the Internal Revenue Service Notice 2005-43 (the "Notice") apply to any Interest in the Partnership transferred to a service provider by the Partnership on or after the effective date of such Revenue Procedure in connection with services provided to the Partnership. For purposes of making such Safe Harbor election, the General Partner is hereby designated as the "partner who has responsibility of federal income tax reporting" by the Partnership and, accordingly, execution of such Safe Harbor election by the General Partner constitutes execution of a "Safe Harbor Election" in accordance with Section 3.03(1) of the Notice. The Partnership and each Partner hereby agree to comply with all requirements of the Safe Harbor described in the Notice, including, without limitation, the requirement that each Partner shall prepare and file all federal income tax returns reporting, in a manner consistent with requirements of the Notice, the income tax effects of each Interest issued by the Partnership to which a Safe Harbor applies.

(b) A Partner's obligation to comply with requirements of this Section 12.8 shall survive each Partner's ceasing to be a Partner of the Partnership and/or termination, dissolution, liquidation and winding up of the Partnership.

(c) Notwithstanding anything to the contrary in this Agreement, each Partner authorizes the General Partner to amend this Agreement to the extent necessary to achieve substantially the same tax treatment with respect to any Interest in the Partnership transferred to a service provider by the Partnership in connection with services provided to the Partnership as set forth in Section 4 of the Notice (*e.g.*, to reflect changes from the rules set forth in the Notice in subsequent Internal Revenue Service guidance); provided, however, that, without the consent of more than a Majority in Interest of the affected Limited Partners, no such amendment shall be made that would have an adverse effect on such Limited Partners as compared to the after-tax consequences to such Limited Partners if the provisions of the Notice applied and the Safe Harbor election were properly made.

12.8 Jurisdiction. To the fullest extent permitted by law, by executing this Agreement, each Partner hereby agrees that any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration in Seattle, Washington, in accordance with the then-existing rules for commercial arbitration of the Judicial Arbitration and Mediation Service ("JAMS"). Any judgment or award rendered by JAMS will be final, binding and non-appealable, and judgment may be entered by any state or federal court having jurisdiction thereof. Each Partner expressly acknowledges that, pursuant to this Section 12.9, it is waiving its right to jury trial with regard to all matters for which arbitration is required.

12.9 Governing Law. This Agreement and the rights of the parties hereunder shall be interpreted in accordance with the laws of the State of Delaware, and all rights and remedies shall be governed by such laws, without regard to principles of conflicts of laws, except to the extent that such laws are preempted by applicable federal law.

12.10 Severability. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. There shall be substituted for such provision so rendered ineffective a provision that, as far as legally possible, most nearly reflects the intent of the parties hereto.

12.11 Successors and Assigns. Except as otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the Partners and their legal representatives, successors and assigns.

12.12 Counterparts. This Agreement may be executed simultaneously in any number of counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts together shall constitute one agreement, and to the extent such agreement, document or instrument is signed and delivered by electronic transmission, it will be treated in

all manner and respects as an original agreement or instrument and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

12.13 Headings. The section headings in this Agreement are for convenience of reference only, and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

12.14 Non-Waiver. No provision of this Agreement shall be deemed to have been waived unless the giving of such waiver is contained in a notice given to the party claiming such waiver, and no such waiver shall be deemed to be a waiver of any other or further obligation or liability of the party or parties in whose favor the waiver was given.

12.15 Construction. None of the provisions of this Agreement shall be construed as for the benefit of or as enforceable by (a) any creditor (other than Persons entitled to indemnification hereunder) of the Partnership or any Partner or (b) any other Person not a party to this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

GENERAL PARTNER:

CAPRIA II GP LLC, a Washington limited liability company

By: _____

Name: _____

Title: _____

LIMITED PARTNERS:

CAPRIA II GP LLC, a Washington limited liability company, pursuant to the power of attorney set forth in the Subscription Agreement of each Limited Partner

By: _____

Name: _____

Title: _____

SCHEDULE A

Warehoused Investments

The following warehoused investments have been completed:

1. Agrofy - https://agrofy.com.ar/

   In December 2021, we invested USD 559,992 in the Series C equity round of Agrofy Global ("Agrofy"), an Buenos Aires, Argentina-headquartered company for a fully-diluted equity interest stake of 0.54%. Agrofy is an agritech company that is currently the #1 digital marketplace for agribusiness in Latin America providing farmers and distributors a channel for the sale and purchase of inputs, equipment, land, and services. Agrofy assists farmers to manage a massive transition caused by the digitization of agriculture systems globally including support, advisory and financial services. Agrofy has demonstrated the ability to scale its membership business from 1K active merchants to more than 10K active merchants in a three-year period. Revenues in H2 2021 increased by 83% vs H2 2020 with revenues in Brazil growing 3-4x every month in 2021 as compared to the previous year. Revenues in 2022 were USD 5.9M up 20% from USD 4.9M in 2021.

2. Kueski - https://kueski.com/

   In November 2021, we invested USD 1M in the Series C equity round of Kueski Inc. ("Kueski"), a Mexico City-headquartered company, via a special purpose vehicle managed by our local VC partner, Angel Ventures, for a fully diluted equity interest stake of 0.15%. Founded in 2012, Kueski is a fintech company that provides fast and easy access to online consumer credit across Mexico's middle and lower-income segments. Access to consumer credit remains one of Latin America's biggest challenges and Mexico is the 5th largest unbanked country in the world. Kueski has developed an accessible product that is demonstrating traction as Kueski ended 2022 with USD 104M in revenues. This represents a 75% increase over 2021 (USD 59M). Kueski's current ARR is USD 124M. Recurrence drives 80% of Kueski's revenues which means that customers not only value the service but that a significant portion of their customer base completes the terms of their loans. Mexico has a population of close to 128 million people and Kueski leads the lower and middle-income digital credit consumer opportunity in Mexico.

3. Max - https://max.ng/

   In March 2022, we invested USD 1M in the Series B round of Metro Africa Xpress, Inc. ("Max"), a Lagos, Nigeria-based company, for a fully diluted equity interest stake of 0.89%. Max is a mobility and logistics company that provides a comprehensive value proposition for 2, 3, and 4-wheeler commercial drivers by connecting them to: 1) vehicles

by providing asset financing and vehicle leasing (including electric vehicles), 2) services such as e-wallets, insurance (motor and health), car maintenance, and government permits/licenses, and 3) customers. Rapid urbanization and limited transport infrastructure development have concentrated economic opportunities within Sub-Saharan Africa's (SSA) capital cities' spurring demand for 2-and-3-wheel transport options which are relatively quick and cheap. It is against this backdrop that the solutions offered by Max in the SSA mobility space are creating long-term value for drivers, riders, and governments through integrating mobility technology with fintech. Max has improved the livelihoods and earning potential of its drivers, which has resulted in average annual revenue for the drivers that is 29% higher than what they earn from Max's competitors. Revenues in 2022 increased 93% vs 2021. Note: Predecessor Fund also invested USD 750K in this round at the same time.

4. Valor Capital - https://valorcapitalgroup.com/

   In February 2022, we committed USD 2M to Valor Venture Fund IV, L.P. ("Valor IV"), an early-stage venture fund focused on Brazilian tech-enabled investment opportunities and managed by Valor Capital Group ("Valor"). This is our 2nd partnership with a Brazil focused early-stage fund giving us access to co-investments in Valor IV as well as relational access to co-investments in their previous 3 funds. Valor's investment strategy focuses on making investments early and working with the management team to help build regional players. Valor's portfolio includes 6 companies that have reached USD 1B+ valuations within Latin America.

5. India Quotient - https://indiaquotient.in/

   In July 2022, we committed INR 8 Crore (about USD 1M) to India Quotient Alpha IV Fund ("India Quotient IV"), an early-stage India-based venture fund managed by India Quotient Advisers LLP ("India Quotient"). This is our 3rd partnership with an early-stage venture fund in India which not just gives us access to co-investments in India Quotient IV but also relational access to co-investments in their previous 3 funds. India Quotient positions itself as "Stanford of seed stage", investing in early-stage, high-tech, unique to India companies. Across all their funds, India Quotient has invested in 90+ companies, including Sharechat which is now a unicorn. The fund is managed by three partners who bring a deep understanding of the Indian market and have a working relationship of 13+ years. As of Nov 2022 India Quotient returned capital to investors on its maiden fund for a net return of 5.9x!

6. Paymob - https://paymob.com/en

   In April 2022, we invested USD 1M in the Series B round of Paymob International B.V. ("Paymob"), an Cairo, Egypt-headquartered company via a special purpose vehicle managed by our local VC partner, Global Ventures, for a fully diluted equity interest stake of 0.06%. Paymob is a fintech company that offers integrated infrastructure solutions and payment services across a wide range of payment methods and channels.

The market for online payment solutions in Egypt was fragmented and underdeveloped and the digital payment ecosystem lacked the infrastructure needed to elevate and empower both consumers and businesses in the transition towards a digital economy. Paymob seized the market opportunity and pivoted to become the leading provider of payment solutions, facilitating online and offline transactions. Revenues in FY 2022 increased 144% vs FY 2021, and Q4 2022 ARR came in at USD 18.8M. Note: In December 2021, Predecessor Fund invested USD 492K in Paymob's Series A2 round for a fully diluted equity interest stake of 0.56% at the time.

7. NXTP - https://nxtp.vc/

   In August 2022, we committed USD 1M to NXTP Fund III, L.P. ("NXTP III"), a regional early-stage Latin America venture fund focused exclusively on B2B solutions and managed by Anista SA ("NXTP"). This is our first partnership with a fund headquartered in Buenos Aires, a growing tech hub in Latin America, giving us access to co-investments in NXTP III as well as relational access to co-investments in their previous 2 funds. The fund makes investments in emerging businesses within: cloud & SaaS, logistics, B2B marketplaces, and information services & AI. Their domain focus allows them to provide a differentiated strategy relative to multi-strategy funds which has allowed them to make 200+ investments, have 23 exits, and help five management teams reach USD 1B+ valuations in the region. NXTP has been part of the Latin American ecosystem since 2011.