THE LIMITED PARTNERSHIP INTERESTS REFERRED TO HEREIN ("INTERESTS") HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). SUCH INTERESTS ARE BEING OFFERED AND SOLD PURSUANT TO AN EXEMPTION UNDER THE SECURITIES ACT AND/OR PURSUANT TO REGULATION D OF THE SECURITIES AND EXCHANGE COMMISSION. BECAUSE THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR UNDER THE SECURITIES LAWS OF ANY STATE, THEY CANNOT BE SOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THERE IS NO OBLIGATION OF THE PARTNERSHIP TO REGISTER THE INTERESTS UNDER THE SECURITIES ACT OR UNDER THE SECURITIES LAWS OF ANY STATE.

SECTION 5.3 OF THIS AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT PROVIDES FOR FURTHER RESTRICTIONS ON TRANSFER OF THE INTERESTS.
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**Exhibits**

Exhibit A: Schedule of Capital Contributions
This Amended and Restated Limited Partnership Agreement is made and entered into on this 1st day of October, 2008 by and among HBI V, LLC and Horsley Bridge Partners LLC, as the General Partners, and the Persons listed under the heading “Limited Partners” on the List of Partners attached hereto as Exhibit A, as the Limited Partners.

WITNESSETH:

WHEREAS, on August 29, 2008, the Limited Partnership Agreement of Horsley Bridge International V, L.P. (the “Agreement”) was executed by the Managing General Partner on behalf of itself and a limited partner; and

WHEREAS, the Managing General Partner desires to amend and restate the Agreement in its entirety and, in addition, admit Additional Limited Partners to the Partnership.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

For the purposes of this Agreement, the following terms shall have the meanings indicated.

“Act” means the Delaware Revised Uniform Limited Partnership Act, Del. Code Ann. title 6, §§17 - 101 to 17 - 1111, as it may be amended from time to time.
“Affiliate” means with respect to any specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified Person.

“Affiliated Partnership” has the meaning set forth in Section 3.1(f).

“Agreement” means this Amended and Restated Limited Partnership Agreement, as amended from time to time.

“Assignee” means a Person who has acquired all or a portion of a Limited Partner’s interest in the Partnership but has not become a Substituted Limited Partner.

“Business Day” means any day except a Saturday, Sunday or other day on which commercial banks in San Francisco, California are authorized by law to close.

“Capital Account” means that account maintained for each Partner which shall be the aggregate of (i) the Partner’s capital contributions made to date, plus (ii) the portion of the Partnership’s Net Realized Profits allocated to it pursuant to Article III, less (iii) the portion of the Partnership’s Net Realized Losses allocated to it pursuant to Article III, less (iv) the amount of all cash distributions and the tax basis of all property distributed in kind to it pursuant to Section 3.4.

“Capital Value” means the ending capital balance for each Partner as reported in the financial statements contained in the most recent quarterly report to Partners. A Partner’s Capital Value shall include the same items and shall be determined in accordance with the calculation of such Partner’s Capital Account; provided that Unrealized Profit or Loss on Investments shall also be taken into account and allocated in the same manner as are Net Realized Profits or Losses.

“Commencement Date” means the first date on which subscriptions for at least $750 million of required contributions to the capital of the Partnership have been accepted by the General Partners.

“Defaulting Limited Partner” has the meaning set forth in Section 3.2(b).

“Departure Condition” means the failure, by reason of death, permanent incapacity, retirement or otherwise, of any Principal (other than Kathryn Abbott) to be actively involved in the management (including investment decisions) of the Managing General Partner, or in the case of Kathryn Abbott, Horsley Bridge International Limited.

“Departure Notice Date” has the meaning set forth in Section 2.5(a).

“Domestic Fund” means any partnership or other entity formed, or to be formed, by the Managing General Partner or any Affiliate thereof with the primary objective of making investments in entities organized primarily for the purpose of making private equity investments in the United States, including both investments purchased directly from the issuer and Secondary Investments, and including without limitation, Horsley Bridge IX, L.P., and any successor funds thereto.

“Electing Partner” has the meaning set forth in Section 2.5(a).

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and, with respect to each Governmental Plan Partner, any state or local laws, rules, policies or regulations similar in purpose to ERISA that are applicable to such Governmental Plan Partner.

“ERISA Limited Partner” means a Limited Partner which is (i) an employee benefit plan subject to the fiduciary responsibility provisions of Title I of ERISA, (ii) a plan
subject to the prohibited transaction rules under Section 4975 of the Code or (iii) a Governmental Plan Partner.

“Event of Withdrawal” means an event of withdrawal as defined in § 17-402 of the Act; provided that neither the admission or withdrawal of members to or from the General Partners, nor any other event causing a dissolution of either General Partner which shall be promptly cured by reconstitution of that General Partner, shall be treated as a dissolution of a General Partner or as a transfer of the General Partner’s general partnership interest for purposes of this Agreement.

“Excluded Limited Partner” has the meaning set forth in Section 3.1(f).

“General Partners” means the Managing General Partner and the Special General Partner.

“Governmental Plan Partner” means a Limited Partner that is a “governmental plan” within the meaning of Section 3(32) of ERISA.

“Key Person Deficit” has the meaning set forth in Section 2.5(a).

“Limited Partner” means any Person listed on Exhibit A attached hereto as a Limited Partner, and any other Person who shall be admitted to the Partnership as a Limited Partner, until a Substituted Limited Partner or Partners are admitted with respect to its entire limited partnership interest.

“Limited Partner Regulator Problem” means a situation where, based upon advice of counsel, a Limited Partner’s participation (or in the case of an exclusion from part but not all of its participation, the part of its participation in question) in an investment through the Partnership would cause a violation of any law or governmental regulation to which such Limited Partner is subject.
“Majority-in-Interest of Limited Partners” means Limited Partners whose Pro Rata Shares equal more than 50% of the Pro Rata Shares of all Limited Partners; provided that for this purpose, no Limited Partner that is (i) a Defaulting Limited Partner, (ii) an Affiliate of the General Partners or (iii) a General Partner in the capacity of a Limited Partner hereunder shall be counted in such determination.

“Managing General Partner” means Horsley Bridge Partners LLC, a Delaware limited liability company; provided, however, that, upon the occurrence of an Event of Withdrawal with respect to Horsley Bridge Partners LLC, the Special General Partner shall become the Managing General Partner provided that it is a Partner of the Partnership at such time and the Partnership is continued as provided in Section 2.2(c).

“Material Adverse Effect” means either the Partnership or any of its Affiliates (i) will be, or has been, excluded from participating in an investment, (ii) will have, or has had, its participation in an investment materially reduced, (iii) will breach, or has breached, its confidentiality obligations to an underlying investment fund or (iv) will be, or has been, expelled from or forced to withdraw as a limited partner in an underlying investment fund.

“Net Realized Profits or Losses” means for any fiscal period the amount computed as of the last day thereof by which (i) gross income or gain, whether taxable or not, but not including tax free exchanges and Unrealized Profit on Investments, exceeds in the case of profits, or is less than in the case of losses, (ii) the total of operating and organizational expenses, whether deductible for tax purposes or not, the cost of investments sold (other than in tax-free exchanges not included in gross income), losses realized during such fiscal period in transactions not involving the sale of investments and all other items properly deductible from gross income other than Unrealized Losses on Investments.
“Partners” means the General Partners and the Limited Partners.

“Partnership” means the limited partnership formed pursuant to this Agreement.

“Person” means any individual, corporation, partnership, limited liability company, trust or other entity.

“Prime Rate” means a rate per annum which is equal to the lesser of (i) the prime rate of interest of JPMorgan Chase Bank, or its successor, or in the event that such bank shall not exist, any other comparable banking institution selected by the Managing General Partner, as announced or published by such bank from time to time (adjusted from time to time to reflect any changes in such rate determined hereunder) or (ii) the maximum rate from time to time permitted by applicable law.

“Principal” means any of Kathryn Abbott, Fred Berkowitz, Gary L. Bridge, Lance Cottrill, Joshua D. Freeman, Alfred J. Giuffrida, Phillip Horsley and Elizabeth D. Obershaw.


“Prohibited Investment” has the meaning set forth in Section 3.1(f).

“Pro Rata Share” means, as to any Partner, the percentage which its required contribution to the capital of the Partnership bears to the total of all required contributions to the capital of the Partnership. The required contributions to the capital of the Partnership shall be promptly adjusted (i) as provided in Sections 2.5, 3.1(e) or 3.1(f), (ii) upon the occurrence of an event described in Section 3.2(b), or (iii) in the event of the admission of an additional Limited
Partner as provided in Sections 2.5(b) or 3.1(g) or a Substituted Limited Partner as provided in Section 5.3.

“Regulated Partner” means a Limited Partner that, directly or indirectly, is or becomes subject to any “freedom of information,” “sunshine,” “public records,” “disclosure” or other law, rule or regulation, whether currently in effect or enacted in the future, that imposes on such Limited Partner an obligation to disclose information with respect to the Partnership or any entity in which the Partnership invests.

“Required Percentage of Limited Partners” means Limited Partners whose Pro Rata Shares equal at least two-thirds (2/3rd) of the Pro Rata Shares of all Limited Partners; provided that for this purpose, no Limited Partner that is (i) a Defaulting Limited Partner, (ii) an Affiliate of the General Partners or (iii) a General Partner in the capacity of a Limited Partner hereunder shall be counted in such determination.

“Secondary Investments” means investments by the Partnership in Securities purchased, directly or indirectly, through the issuer of such Securities, from a party other than the issuer of such Securities.

“Section 6(e) Contribution” means any additional contribution to the capital of the Partnership required to be made by a Limited Partner pursuant to Section 6(e).

“Securities” has the meaning set forth in Section 2(1) of the Securities Act of 1933, as amended.

“Special General Partner” means HBI V, LLC, a Delaware limited liability company of which the Principals, Kathleen M. Murphy, Duane Phillips, Dan Reeve, Yi Sun and Alexa Zhang are initially members.
“Substituted Limited Partner” means a Person admitted pursuant to Section 5.3 as the successor to all of the rights of a Limited Partner with respect to all or any part of its interest in the Partnership.

“Transfer” means any sale, exchange, transfer, gift, encumbrance, assignment, pledge, mortgage or hypothecation or other disposition, whether voluntary or involuntary.

“Unrealized Profit or Loss on Investments” means the difference between the value of an investment and the cost of such investment which is not realized or deemed realized and including gain or loss from tax free exchanges pursuant to the Code.

ARTICLE II

FORMATION

2.1 Formation.

(a) The Partnership was formed by the filing of a certificate of limited partnership in the Office of the Secretary of State of the State of Delaware on July 29, 2008.

(b) The name of the Partnership shall be “Horsley Bridge International V, L.P.”

(c) The principal place of business of the Partnership shall be 505 Montgomery Street, San Francisco, California 94111, or such other place in the United States as the Managing General Partner shall determine, provided that prior written notice of such change is provided to the Limited Partners.

(d) The Partnership shall maintain in the State of Delaware a registered office and a registered agent for service of process as designated by the Managing General Partner.

(e) Prior to doing business in any jurisdiction other than Delaware, the Managing General Partner shall, to the full extent necessary to establish limited liability for the
Limited Partners under the laws of such jurisdiction, cause the Partnership to comply with all requirements for the registration or qualification of the Partnership to do business as a limited partnership in such jurisdiction. Thereafter, the Managing General Partner shall cause the Partnership to continue to comply with all such requirements and all other requirements necessary to maintain the limited liability of the Limited Partners in each jurisdiction where the Partnership does business.

2.2 Term.

The term of the Partnership commenced on the date of filing of the Partnership’s certificate of limited partnership in the Office of the Secretary of State of the State of Delaware and shall continue until the earlier of:

(a) the twelfth (12th) anniversary of the Commencement Date; provided, however, that (i) the Managing General Partner may elect to extend the term of the Partnership for up to three additional terms of one year each by giving written notice to all Limited Partners not later than ninety (90) days prior to the date the term of the Partnership would otherwise expire under this Section 2.2(a); (ii) the Required Percentage of Limited Partners may, by written notice, elect to extend the term for additional one-year terms beyond the twelfth (12th) anniversary of the Commencement Date without the consent of the General Partners if the Partnership’s assets at such date or any one-year extension thereof include any non-cash assets; and (iii) the General Partners and the Required Percentage of Limited Partners may agree in writing to extend the term further;

(b) any date on which the General Partners and the Required Percentage of Limited Partners shall have agreed in writing to dissolve the Partnership;
(c) the date of occurrence of an Event of Withdrawal as to a General Partner; provided that if, upon the occurrence of an Event of Withdrawal with respect to one General Partner, the remaining General Partner and the Required Percentage of Limited Partners shall, within ninety (90) days after such Event of Withdrawal, consent to the continuation of the Partnership, the Partnership shall continue and the remaining General Partner shall carry on the business of the Partnership as the General Partner until the termination of the Partnership pursuant to this Section 2.2;

(d) the date on which the Partnership is dissolved by operation of law or judicial decree;

(e) December 31, 2034; or

(f) the date of an election to dissolve the Partnership made by the Required Percentage of the Limited Partners by written notice delivered to the Managing General Partner if, at the time such notice is delivered, the Managing General Partner is in material default in the performance of any material obligation under this Agreement or any material obligation under any certificate of the General Partners given to Limited Partners in connection with their admission as Limited Partners, and such default has continued in whole or in part for not less than sixty (60) days after written notice thereof given by the Required Percentage of Limited Partners has been received by the Managing General Partner.

2.3 Purpose.

(a) The Partnership is organized for the purpose of purchasing, holding and selling Securities, comprising, directly or indirectly, investments in entities organized primarily for the purpose of making private equity investments outside the United States, including both investments purchased from the issuer and Secondary Investments. The Partnership may also
receive, hold, sell or otherwise dispose of any Securities or other property distributed by such entities to the Partnership. The Partnership will invest in Securities on a long term basis with a view to capital appreciation and will not engage in purchases and sales of Securities with the purpose of generating short-term profits. The Partnership may also invest in short-term liquid investments (such as institutional money market funds, including, without limitation, the Wells Fargo Cash Investment Money Market Fund) pending the investment or distribution of funds.

(b) Notwithstanding the foregoing, the Partnership will not: (i) invest in the Securities of entities, the principal purpose of which is (A) to invest in real estate, oil and gas exploration, or the development of natural resources, or (B) basic research; (ii) invest in the Securities of entities (A) that are publicly traded in established trading markets, or (B) formed primarily to invest in, or, except with respect to Secondary Investments, the assets of which are primarily Securities of entities that are publicly traded in established trading markets; (iii) invest more than 10% of the Partners’ required contributions to the capital of the Partnership in the Securities of any single entity; (iv) invest more than 25% of the Partners’ required contributions to the capital of the Partnership in Secondary Investments; (v) invest in Securities (other than short-term liquid investments) in an aggregate amount over the life of the Partnership in excess of 105% of the Partners’ total required contributions to the capital of the Partnership; (vi) invest in the Securities of entities that market themselves as “hedge funds” or entities primarily engaged in the purchase of debt Securities or in swaps, options, futures, forwards, caps, collars, floors, or any similar investment or contract, or any combination of the foregoing; (vii) invest in the Securities of entities primarily engaged in the purchase of debt Securities; provided that the Partnership may invest up to 5% of the Partners’ required contributions to the capital of the Partnership in the Securities of entities which are primarily engaged in the purchase of debt
Securities that are either convertible into equity or are accompanied by options, warrants or other similar equity investments; or (viii) invest in any security which the Managing General Partner believes would jeopardize the limited liability of the Limited Partners hereunder. For purposes of calculating the amount of required contributions to the capital of the Partnership in clauses (iii), (iv), (v), and (vii) above, if the Partnership makes a commitment to an underlying investment fund and such commitment is later reduced before being called, only the amount of such commitment, after giving effect to such reduction, shall be included in such calculation.

2.4 Fiscal Year.

The Partnership’s fiscal year shall end on December 31 of each year.

2.5 Limitation of Further Capital Contributions.

(a) If, prior to the date the Partnership has invested or committed to invest in Securities (other than short-term liquid investments) an amount equal to at least 95% of the Limited Partners’ required contributions to the capital of the Partnership and following the occurrence of a Departure Condition, there are not at least five Principals (which shall include any additional managing director who has been expressly approved as a Principal for purposes of this Section 2.5(a) by the Required Percentage of Limited Partners), who are actively involved in the management (including investment decisions) of the Partnership and who in the aggregate have (including the right to acquire, if such right is exercised within 90 days of the date of occurrence of the Departure Condition) at least 50% of the voting control of each of the General Partners (the “Key Person Deficit”), the General Partners shall promptly provide written notice of such fact to the Limited Partners. Until the earlier of (i) approval by the Required Percentage of Limited Partners of one or more managing directors as a Principal or (ii) the Departure Notice Date, the General Partners shall not make any new commitments for
investments in entities organized primarily for the purpose of making private equity investments without the approval of the Required Percentage of Limited Partners, unless such entities are sponsored by firms in whose investment entities having substantially the same investment objectives the Partnership or the Prior Funds have previously invested. If, within 180 days after the occurrence of the Departure Condition, the Managing General Partner has not added one or more managing directors who have been approved as a Principal by the Required Percentage of Limited Partners so that a Key Person Deficit no longer exists, or at such earlier time as the Managing General Partner determines not to do so, the General Partners shall promptly provide written notice of such fact to the Limited Partners and shall not make any new commitments for investments until the earlier of sixty (60) days after the date (the “Departure Notice Date”) such notice is given or such time as all the Limited Partners have either exercised or waived their rights to suspend further capital contributions pursuant to this Section 2.5(a). Each Limited Partner may, by giving written notice to the General Partners within sixty (60) days after the Departure Notice Date, limit, effective as of the Departure Notice Date, the required contributions to the capital of the Partnership of such Partner to an amount equal to (x) the aggregate amount invested or committed for investment by the Partnership in Securities (other than short-term liquid investments) prior to the Departure Notice Date, multiplied by (y) such Partner’s Pro Rata Share immediately prior to the Departure Notice Date. Each of the Partners so electing (individually an “Electing Partner” and collectively, the “Electing Partners”) shall thereafter be required to contribute capital only for the purposes of satisfying commitments for investments made or committed to prior to the Departure Notice Date and of paying Partnership expenses (including management fees). To be effective for purposes of this Section 2.5(a), approval of one or more new managing directors by the Required Percentage of Limited
Partners shall be subject to the following conditions: (i) prior to obtaining such approval from any Limited Partner, the Managing General Partner shall provide each Limited Partner with written notice stating that approval of one or more new managing directors for purposes of this Section 2.5(a) is being sought and identifying the candidate or candidates for such approval; (ii) a Limited Partner’s approval may only be given in writing; and (iii) promptly after any such candidate or candidates are approved by the Required Percentage of Limited Partners, the Managing General Partner shall give notice of such approval to all Limited Partners.

(b) If, after exercise, waiver or expiration of all of the Limited Partners’ rights to make the election under Section 2.5(a), some but not all of the Limited Partners have made such election, the Managing General Partner may continue to commit to new investments in an amount equal to the excess of the aggregate required contributions to the capital of the Partnership of the Partners (as adjusted pursuant to Section 2.5(a)) over the aggregate amount invested or committed for investment by the Partnership in Securities (other than short-term liquid investments) prior to the Departure Notice Date and shall treat such new investments as though made by a Partnership whose sole limited partners were those who are not Electing Partners. Each such Limited Partner shall have a separate Capital Account to which capital contributions for the purpose of making such investments, together with the Realized Profits or Losses and distributions related thereto, shall be allocated, and no Electing Partner shall have any rights or obligations with respect thereto. The required contributions to the capital of the Partnership of the General Partners shall be reduced in proportion to the reduction of the aggregate required contributions of the Limited Partners, and the General Partners shall have a separate capital account with respect to the new investments made or committed to after the Departure Notice Date. The Pro Rata Shares of the Partners with respect to investments made or
committed to prior to the Departure Notice Date shall be equal to the Pro Rata Shares immediately prior to the Departure Notice Date, and the Pro Rata Shares of the Partners with respect to the investments made or committed to after the Departure Notice Date shall be determined by reference to the required contributions to the capital of the Partnership in excess of the reduced capital contributions which non-Electing Partners could have elected under Section 2.5(a). The Managing General Partner shall have the right to admit Limited Partners with required contributions to the capital of the Partnership not greater than the amount by which the Limited Partners’ required contributions were reduced pursuant to Section 2.5(a).

The Partners shall cooperate to make such amendments to this Agreement as are reasonably necessary to effectuate the changes arising from this Section 2.5.

ARTICLE III

CAPITAL CONTRIBUTIONS, ALLOCATIONS AND DISTRIBUTIONS

3.1 Capital Contributions.

(a) The contribution to the capital of the Partnership of each Limited Partner shall be as set forth in Exhibit A.

(b) Each Limited Partner shall make its required contribution to the capital of the Partnership at such times and in such amounts as may be requested by the Managing General Partner upon not less than seven (7) days’ notice. The Limited Partners’ contributions to the capital of the Partnership shall be made based on their Pro Rata Shares. Each Limited Partner’s initial contribution to the capital of the Partnership shall be due upon not less than seven (7) days’ notice in such amount as the Managing General Partner specifies in such notice, which notice may be given by the Managing General Partner prior to the Commencement Date.
(c) The required contribution to the capital of the Partnership by the General Partners shall be 2% of the total capital contributions to the Partnership, payable as follows:

(i) $1,500,000 shall be paid at such times and in such proportions as the required contributions of Limited Partners become due;

(ii) the remainder shall be paid by recontribution of distributions pursuant to Section 3.4(f)(ii); and

(iii) any amount not paid pursuant to subparagraphs (i) and (ii) shall be paid by the General Partners prior to the final liquidating distribution of the Partnership; provided, however, that the capital contribution that an Excluded Limited Partner is deemed to make to the Partnership pursuant to Section 3.1(f)(i)(B) shall not be considered a capital contribution for purposes of determining the required contribution to the capital of the Partnership by the General Partners.

The Managing General Partner shall make 2.5% of the total required capital contributions of the General Partners, and the Special General Partner shall make 97.5% of the total required capital contributions of the General Partners. Each of the members of the General Partners hereby severally guarantees his or her pro rata portion of the General Partners’ obligations contained in Section 3.1(c)(iii), such pro rata portion to be based on the aggregate percentage ownership held by such member and any assignee of such member in the applicable General Partner.

(d) In order to appropriately adjust the Capital Accounts of the Partners, the General Partners shall recontribute to the capital of the Partnership the amount of any distributions made pursuant to Section 3.4(a) as follows:
(i) by recontribution of distributions pursuant to Section 3.4(f)(iii); and

(ii) any amount not paid pursuant to subparagraph (i) shall be paid by the General Partners prior to the final liquidating distribution of the Partnership.

(c) Notwithstanding the provisions of this Section 3.1, if any Partner shall be prohibited by applicable law or regulatory authority from making its unpaid capital contributions before the date on which such contributions are payable, and such Partner provides the Partnership with an opinion of counsel to such effect, which opinion and counsel are reasonably satisfactory to the Managing General Partner, such Partner shall be released from any further obligation to make required contributions to the capital of the Partnership, and Exhibit A shall be adjusted to reflect capital contributions previously made by such Partner as the total capital contribution required to be made by such Partner. In such event, the Managing General Partner shall be entitled to admit one or more Persons as additional Limited Partners of the Partnership with aggregate required contributions to the capital of the Partnership equal to the amount from which such released Partner shall be released, and such additional Limited Partners shall make their required contributions to the capital of the Partnership at such times as such released Partner would have been obligated to make its required contributions to the capital of the Partnership.

(f) Subject to the provisions of Section 5.3(h)(i), if the Managing General Partner determines in good faith that a Material Adverse Effect or Limited Partner Regulatory Problem is likely to result from a Limited Partner’s participation (or in the case of an exclusion from part but not all of its participation, the part of its participation in question) in such investment through the Partnership, the Managing General Partner may (1) exclude any such
Limited Partner from participating in all or any part of such investment by the Partnership or (2) form a separate limited partnership or other limited liability vehicle (collectively, an “Affiliated Partnership”), managed by the General Partners, or Affiliates of the General Partners, and require any such Limited Partner to make all or a portion of its required contribution to the capital of the Partnership with respect to such investment (or such investment and all future investments) through such Affiliated Partnership. In the event that the Managing General Partner elects to exclude a Limited Partner from participating in all or any such part of an investment by the Partnership pursuant to clause (1) above (a “Prohibited Investment”), for purposes of this Section 3.1(f), such Limited Partner shall be deemed to be an “Excluded Limited Partner” with respect to such Prohibited Investment. A Limited Partner that is excluded from participating in an investment in excess of a specified amount shall be deemed to be an Excluded Limited Partner only with respect to the portion of any Prohibited Investment that would cause its interest in such investment to exceed such specified amount.

(i) In the event that the Managing General Partner elects to exclude a Limited Partner from participating in a Prohibited Investment pursuant to Section 3.1(f)(1), the Managing General Partner will (x) not be entitled to receive a management fee with respect to the portion of such Limited Partner’s required contributions to the capital of the Partnership which are so excluded and shall promptly return to such Limited Partner any portion of the management fee received by the Managing General Partner with respect thereto (for purposes of calculating the management fee attributable to the Excluded Limited Partner, the excluded portion of such Limited Partner’s required contributions to the capital of the Partnership shall be treated first as reducing the amount set forth in Section 4.3(a)(i)(C), and then
Section 4.3(a)(i)(B) and finally Section 4.3(a)(i)(A)), and (y) take such actions as it reasonably determines are appropriate to effect the following:

(A) all Net Realized Profits and Losses that would have been allocated to such Excluded Limited Partner pursuant to Section 3.3 but for the operation of Section 3.1(f)(1) shall be allocated to all of the Partners (other than any other Excluded Limited Partner) pro rata in accordance with their respective Pro Rata Shares (calculated without giving effect to the required contribution to the capital of the Partnership of any Excluded Limited Partner) with respect to the Prohibited Investment giving rise to such Net Realized Profits and Losses;

(B) for purposes of determining such Excluded Limited Partner’s Pro Rata Share other than with respect to such Prohibited Investment, such Excluded Limited Partner shall be deemed for purposes of this Agreement to have made the required contribution to the capital of the Partnership excused by reason of Section 3.1(f)(1) and to have simultaneously received a distribution in an equal amount.

(ii) In the event that the Managing General Partner elects to require a Limited Partner to make all or a portion of its required contribution to the capital of the Partnership with respect to such investment (or such investment and all future investments) through an Affiliated Partnership pursuant to Section 3.1(f)(2), such Limited Partner shall be required to make capital contributions directly to such Affiliated Partnership with respect to such
investment (or such investment and all future investments) to the same extent, for the same purposes and on substantially the same terms and conditions, as Partners are required to make capital contributions to the Partnership, and such capital contributions shall reduce the required contribution to the capital of the Partnership of such Partner to the same extent that it would be reduced if such contributions were made to the Partnership. The provisions and economic terms of each such Affiliated Partnership shall be substantially the same in all material respects as those of the Partnership, including the limited liability of the limited partners or members thereof; provided that the organizational documents of such Affiliated Partnership may provide for different reporting requirements or procedures or confidentiality provisions than are contained in this Agreement. Solely for purposes of determining distributions pursuant to Section 3.4, the Capital Value of any Limited Partner of any such Affiliated Partnership shall be aggregated with the Capital Values of Limited Partners of the Partnership, and there will be no duplication of management fees. In the event that an Affiliated Partnership invests in the Securities of an entity at the same time that the Partnership makes an investment in the Securities of such entity, then to the extent practicable, such investments shall be made and disposed of on the same terms and conditions and disposed of at the same time as investments by the Partnership.

(g) If the required contributions to the capital of the Partnership of the Limited Partners admitted to the Partnership on the Commencement Date aggregate less than $1.6 billion of required capital contributions (excluding the capital contributions of any Limited Partner who is an officer or member of the Managing General Partner or Special General Partner, or a relative or Affiliate of any such officer or member), the Managing General Partner may admit, at any time not later than April 30, 2009, additional Limited Partners or permit any existing Limited
Partner to increase its required contribution to the capital of the Partnership, so long as the total required contributions of all Limited Partners to the Partnership do not exceed $1.6 billion (excluding the capital contributions of any Limited Partner who is an officer or member of the Managing General Partner or Special General Partner, or a relative or Affiliate of any such officer or member). Additional Limited Partners shall be admitted on the same terms as the Limited Partners admitted on the Commencement Date, except that each additional Limited Partner (and each existing Limited Partner that has increased its required contribution to the capital of the Partnership) shall pay to the Partnership, at the time of admission or increase, as the case may be, an additional amount equal to the interest that would have been earned if the amount of its required contribution to the capital of the Partnership that would have been contributed to the Partnership if such additional Limited Partner had been admitted (or such existing Limited Partner’s required contribution to the capital of the Partnership had been in the increased amount) on the Commencement Date had been invested in the Wells Fargo Cash Investment Money Market Fund from the date such required contribution would have been due to the Partnership to the date it is actually paid. Except as provided in Section 3.3(c), all additional Limited Partners admitted pursuant to this Section 3.1(g) shall be deemed for all purposes to have been admitted on the Commencement Date. Any additional amount received by the Partnership pursuant to this Section 3.1(g) shall be promptly paid to the existing Partners in proportion to their Pro Rata Shares as in effect immediately prior to the admission of any additional Limited Partner or the increase in any existing Limited Partner’s required contribution to the capital of the Partnership. Any payments made by the Partnership pursuant to this Section 3.1(g) shall be treated as payments pursuant to Section 707(c) of the Code, with the expense related to such payment being allocated to the Limited Partner which paid the corresponding
amount pursuant to this Section 3.1(g) to the Partnership and shall have no net effect on the Capital Account of such Limited Partner after giving effect to such special allocation. With respect to any additional amounts received by the Partnership or payments made by the Partnership pursuant to this Section 3.1(g), the Managing General Partner may, in its discretion, net any amounts due to the Partnership from a Limited Partner under this Section 3.1(g) against any payments required to be made by the Partnership to such Limited Partner under this Section 3.1(g).

(h) No Partner shall be obligated to make any contribution to the capital of the Partnership or to make up deficits in its Capital Account, other than as specified in this Section 3.1 or in Section 6(e). No Partner shall be entitled to interest on its contributions to the capital of the Partnership.

(i) All contributions to the capital of the Partnership shall be made in U.S. dollars by wire transfer of immediately available funds to the account of the Partnership.

3.2 Defaulting Limited Partner.

(a) The Partnership shall be entitled to enforce the obligations of each Partner to make (i) its required contributions to the capital of the Partnership specified in this Article III and (ii) any Section 6(e) Contribution when due, and the Partnership shall have all remedies available at law or in equity in the event any such contribution is not so made. The remedies provided for in this Section 3.2 are in addition to and not in limitation of any other right or remedy of the Partnership provided by law or equity, this Agreement or any other agreement entered into by or among any one or more of the Partners and/or the Partnership (including, without limitation, any subscription agreement relating to the Partnership). Unless otherwise agreed by the Managing General Partner in its sole discretion, in the event of any actions or
legal proceedings relating to a default by a Limited Partner, such Limited Partner shall pay all costs and expenses incurred by the Partnership, including attorneys’ fees, if the Partnership shall prevail. Each Limited Partner hereby (x) agrees that the remedy at law for damages resulting from its default under this Article III or Section 6(e) is inadequate and (y) unless otherwise approved by the Managing General Partner in its sole discretion, consents to the institution of an action for specific performance of its obligations in the event of such a default. Each Limited Partner further agrees and acknowledges that the selection and pursuit by the Managing General Partner of one or more remedies available to it under this Section 3.2 (or the election by the General Partner not to pursue a remedy available to it under this Section 3.2) with respect to a defaulting Limited Partner shall not constitute a breach of this Agreement or of any duty stated or implied in law or equity to any Limited Partner, regardless of whether the same or different remedies are selected and/or pursued against each defaulting Limited Partner.

(b) In the event a Limited Partner fails to make (i) one of its required contributions to the capital of the Partnership pursuant to Article III when due or (ii) any Section 6(e) Contribution when due (in each case, a “Defaulting Limited Partner”), and the Managing General Partner determines, in its sole and absolute discretion, that the Defaulting Limited Partner has not taken or is not taking appropriate action to remedy such failure, the Managing General Partner shall notify such Defaulting Limited Partner that it is in default of its obligation to make such contribution. If within ten (10) days of the date of such notice, the Defaulting Limited Partner has not made its required contribution to the capital of the Partnership or such Section 6(e) Contribution, then (x) the Defaulting Limited Partner shall no longer have the right to vote on or consent to any matter presented to Limited Partners for a vote or written consent, and (y) the Managing General Partner, in its sole and absolute discretion, may elect to impose,
in addition to and as an alternative to any remedies available to it at law or in equity, in this Agreement or any other agreement entered into by and among any one or more of the Partners and/or the Partnership, any one or more of the following remedies:

(i) Cause the Partnership to commence legal proceedings against the Defaulting Limited Partner to collect the due and unpaid capital contribution plus interest at a rate equal to the lesser of (x) 18% per annum, compounded daily, and (y) the maximum rate allowable by law, as well as the expenses of collection including, without limitation, attorneys’ fees, plus consequential damages. Amounts collected in excess of the Defaulting Limited Partner’s due and unpaid capital contribution shall be deemed for purposes of this Agreement to be income of, or a reimbursement to, the Partnership, as appropriate, and shall not be treated as a capital contribution by the Defaulting Limited Partner;

(ii) If any Limited Partner fails to make any required contribution to the capital of the Partnership pursuant to Article III when due, then, in addition to any other remedy, the Managing General Partner may require such Limited Partner to make its remaining required capital contribution in installments of up to 5% of such Limited Partner’s required capital contribution upon at least fifteen (15) days’ written notice;

(iii) Upon notice to the Defaulting Limited Partner, prohibit the Defaulting Limited Partner from paying additional installments of its required contributions to the capital of the Partnership (other than installments to pay fees and expenses of the Partnership) whereupon the required contributions of the Defaulting Limited Partner to the capital of the Partnership shall thereafter for all purposes of this Agreement be the amount of its required contributions to the capital of the Partnership theretofore paid (other than for purposes of calculating the amount payable by such Defaulting Limited Partner in respect of fees
(including management fees) and expenses of the Partnership, which shall be calculated on the basis of such Defaulting Limited Partner’s original required contributions to the capital of the Partnership), and such Defaulting Limited Partner shall not participate in any subsequent investments made by the Partnership;

(iv) Upon notice to the Defaulting Limited Partner, require the Defaulting Limited Partner to sell (and each Defaulting Limited Partner hereby agrees to sell) its interest in the Partnership to a Person designated by the Managing General Partner (it being understood that the Managing General Partner will first offer such opportunities to the Limited Partners (in accordance with their respective Pro Rata Shares) other than the Defaulting Limited Partner and any other Defaulting Limited Partner before offering them to any other Persons) who agrees to pay the due and unpaid amount of any defaulted required contribution to the capital of the Partnership or Section 6(e) Contribution due and to assume the Defaulting Limited Partner’s other obligations under this Agreement and pay a purchase price, payable in cash, equal to 50% of the Defaulting Limited Partner’s Capital Value; or

(v) Pursue any other remedies and take any other actions that the Managing General Partner deems appropriate.

3.3 Profits and Losses as Among Partners.

(a) Except as provided in Section 3.3(b), (c), (d), (e) and (f) hereof, the Net Realized Profits or Losses of the Partnership (and each item of income, loss, gain, deduction, credit or tax preference entering into the computation of Net Realized Profits or Losses) shall be allocated for each fiscal year of the Partnership to the Partners in accordance with their Pro Rata Shares as of the end of such fiscal year.
(b) Any item of deduction entering into the computation of Net Realized Profits or Loss arising out of the payment of the annual management fee to the Managing General Partner in accordance with Section 4.3(a) hereof shall be allocated 100% to the Limited Partners in proportion to the relative amount of such management fee attributable to each Limited Partner, based upon the calculation set forth in Section 4.3(a) hereof; provided, however, that the allocation of the management fee to any Excluded Limited Partner shall be adjusted to reflect any reduction of the management fee payable by such Excluded Limited Partner pursuant to Section 3.1(f)(i). For purposes hereof, such allocation shall be made at the time of payment of the management fee pursuant to Section 4.3 hereof.

(c) In the event of the admission of additional Limited Partners pursuant to Section 3.1(g) or an increase in a Limited Partner’s required contribution to the capital of the Partnership, the portion of Net Realized Profits or Losses to be allocated after such admission or increase to the Limited Partners shall first be allocated among the Limited Partners in a manner that will cause the Capital Accounts of the Limited Partners (without taking into account any allocations made to the Partners pursuant to Section 3.3(b) hereof) to be in direct proportion to their Pro Rata Shares, and then in accordance with Section 3.3(a).

(d) If any fees paid to a Partner are determined to be a distribution by the Partnership for income tax purposes, such Partner’s allocated share of Net Realized Profits shall be increased, or its share of Net Realized Losses shall be decreased, by an amount equal to such fees. To the extent that any distribution to a Partner is determined for income tax purposes to be a fee paid to such Partner, such Partner’s allocated share of Net Realized Losses shall be increased, or its share of Net Realized Profits reduced, by an amount equal to such distribution. If any fees paid by the Partnership or the Managing General Partner or its Affiliates are
determined to have been incurred in connection with the organization of the Partnership or the promotion of the sale of interests in the Partnership, then, for United States federal income tax purposes, such expenses shall be treated as expenses of the Partnership, and such expenses shall be deemed to have been paid on behalf of the Partnership from the management fee otherwise payable to the Managing General Partner, which will be deemed to have been reduced by a corresponding amount.

(e) If the obligations of the General Partners to make their required contributions to the capital of the Partnership pursuant to Section 3.1 are determined at any time during the term of the Partnership to be subject to the provisions of Section 483, Section 1274 or Section 7872 of the Code (or any other similar provision or successor provisions thereto) and as a result the Partnership is (or would but for actions taken pursuant to this Section 3.3(e) be) determined to have received or to be receiving imputed interest income or original issue discount, gross income of the Partnership equal to the full amount of such imputed interest income or original issue discount recognized by the Partnership in any fiscal year shall be specially allocated to the General Partners in accordance with the ratio that the imputed interest income or original issue discount attributable to each General Partner bears to the total amount of imputed interest income or original issue discount recognized by the Partnership for that fiscal year. Alternatively, at the option of the Managing General Partner, if the Partnership is, as a result of the General Partners’ capital contribution obligations, determined to have received or to be receiving imputed interest income or original issue discount, the General Partners are hereby authorized to pay to the Partnership as interest on their respective capital contribution obligations the amount necessary to prevent the Partnership from recognizing imputed interest income or original issue discount as a result of such capital contribution obligations, in which
event: (i) gross income of the Partnership shall be specially allocated to the General Partners in accordance with their Pro Rata Shares for any fiscal year in an amount equal to the full amount of income recognized by the Partnership during that fiscal year as a result of the receipt of such payments from the General Partners; and (ii) cash of the Partnership in an amount equal to the amount of such payments received by the Partnership in any fiscal year shall be distributed to the General Partners for such fiscal year in accordance with their respective Pro Rata Shares prior to the making of any other distributions pursuant to Section 3.4.

(f) In the event of an assignment of any Partner’s interest in the Partnership during a fiscal year, the Net Realized Profits or Losses of the Partnership allocable to the assigned interest shall be allocated for income tax purposes between the assignor and the assignee to reflect their varying interests during the fiscal year. Any assignment of a Partner’s interest shall be made effective as of the first day of a calendar quarter. For purposes of computing the varying interests of each Partner, the Partnership shall make an interim closing of its books as of the effective date of the assignment and compute the items of Net Realized Profits or Losses applicable to the period of time before and after that date using the accrual method of accounting. In addition, in the event that a Person assumes the unpaid portion of any Partner’s required capital contribution pursuant to Section 3.1(e), Net Realized Profits and Losses attributable to the interest of the released Partner and such Person may be reallocated between them in a manner the Managing General Partner deems appropriate to reflect their respective interests in the Partnership.

3.4 Distributions.

(a) In order to provide cash for the payment of federal and state income taxes incurred by the General Partners as a result of their interest in the Partnership, the Managing
General Partner may cause the Partnership to distribute to the General Partners, not later than 150 days after the close of each fiscal year of the Partnership, an amount, but only to the extent that such amount exceeds other cash distributions received by the General Partners and not recontributed pursuant to Section 3.4(f), up to the maximum income tax payable on the net taxable income of the Partnership allocated to the General Partners for such fiscal year at the higher of (i) the maximum combined marginal federal and California income tax rates for individuals applicable to such income and (ii) the highest marginal United Kingdom income tax rate for individuals applicable to such income, in each case taking the character of income into account; provided, however, that no distribution under this Section 3.4(a) shall be made if cumulative distributions allowed to be retained pursuant to Section 3.4(f) would, after such distribution, exceed the cumulative maximum income tax payable on the net taxable income allocated to the General Partners since the inception of the Partnership at the higher of (i) the maximum combined federal and California income tax rates for individuals applicable to such income and (ii) the highest marginal United Kingdom income tax rate for individuals applicable to such income, in each case taking the character of income into account.

(b) Subject to Section 3.4(e), the Managing General Partner shall distribute to the Partners all cash of the Partnership in excess of reserves it reasonably deems appropriate for working capital or future payment obligations of the Partnership.

(c) No distributions in kind shall be made pursuant to this Agreement except in accordance with terms approved by the General Partners and the Required Percentage of Limited Partners, including any changes to the tax allocations provided for under this Agreement which may be necessary or appropriate to effect such distribution. In the event the Partnership elects to make a distribution in kind pursuant to this Section 3.4(c) (and such
distribution in kind has been approved by the Required Percentage of Limited Partners), the
Managing General Partner shall provide written notice to each Limited Partner at least fifteen
(15) Business Days prior to the date of such distribution, which notice shall include a brief
description of the securities to be distributed. Prior to such distribution in kind being made, a
Limited Partner may provide written notice to the Managing General Partner that such Limited
Partner will not accept such distribution in kind, in which event, the Partnership will establish a
liquidating trust for purposes of holding and liquidating the Securities that were to be distributed
to such Limited Partner.

(d) Except as provided in Sections 3.3(e), 3.4(a) and 3.5, distributions shall
be made to all Partners in proportion to their relative Capital Values; provided, that for purposes
of this Section 3.4(d), the Capital Values of all Partners shall be calculated as if the General
Partners contributed 2% of the result of the aggregate capital contributions of the Limited
Partners to the Partnership divided by 98%; and that of such 2%, the Managing General Partner
contributed 2.5%; and the Special General Partner contributed 97.5%.

(e) No distribution shall be made which would render the Partnership
insolvent.

(f) Each distribution (other than pursuant to Section 3.3(e)(ii)) made to the
General Partners shall be applied in the following order of priority:

(i) distributions may, in the discretion of the Managing
General Partner, first be retained by the General Partners in an amount equal to the distributions
that would be permitted to be made pursuant to Section 3.4(a) if no other distributions were
made to the General Partners;
(ii) distributions shall next be recontributed as payment of the General Partners’ required capital contributions (in excess of the $1,500,000 contributed pursuant to Section 3.1(c)(i)) until such required capital contributions are paid in full;

(iii) distributions shall next be recontributed, in order to appropriately adjust the Capital Accounts of the General Partners, in an amount equal to the distributions, if any, made pursuant to Section 3.4(a); and

(iv) any additional distributions shall be retained by the General Partners.

Any distributions made to the General Partners during a fiscal year shall be applied pursuant to this Section 3.4(f) on an estimated basis, with adjustments to be made reflecting actual results within 150 days after the end of such fiscal year.

3.5 Withholding.

(a) If the Partnership incurs any obligation to pay any amount in respect of taxes (including withholding taxes) imposed upon income of or distributions to any Partner by any jurisdiction, the Partnership shall at all times be entitled to make payments with respect to any Partner in an amount sufficient to discharge any obligation of the Partnership to withhold or make payments (including payments of interest, penalties or additional taxes) to any governmental authority with respect to such tax liability of such Partner that arises as a result of such Partner’s interest in the Partnership, and any amount required to be so paid by the Partnership with respect to such Partner may be treated for all purposes of this Agreement as distributed to those Partners to which the related tax liability is attributable. The Partnership may withhold from any payment or distribution to be made to a Partner an amount sufficient to discharge any obligation of the Partnership described in the prior sentence. To the extent that
the amount (if any) withheld by the Partnership is less than the related payment required to be made by the Partnership, each such payment shall be deemed to be a loan by the Partnership to such Partner (which loan shall be deemed to be immediately due and payable) and shall not be deemed a distribution to such Partner. The amount of such loan, plus interest from the date of each such payment until such amount is repaid to the Partnership, at an interest rate per annum equal to the Prime Rate, shall be repaid to the Partnership by (i) deduction from any cash distributions made to such Partner pursuant to this Agreement or (ii) earlier payment by such Partner to the Partnership, in each case as determined by the Managing General Partner in its discretion. Any amount so withheld from a distribution or applied against a loan shall be treated, for purposes of this Agreement, as if it had been distributed to such Partner, and any interest paid on a loan shall be deemed to be income of, or a reimbursement to, the Partnership, as appropriate, and shall not be treated as a capital contribution by such Partner. The Managing General Partner may, in its discretion, defer making distributions to any Partner owing amounts to the Partnership pursuant to this Section 3.5 until such amounts are paid to the Partnership, and shall in addition, exercise any other rights of a creditor with respect to such amounts. Notwithstanding any other provision of this Agreement, subsequent distributions to the Partners shall be adjusted by the Managing General Partner in an equitable manner so that, after all such adjustments have been made and to the extent feasible, the burden of taxes withheld at the source or paid by the Partnership is borne by those Partners to which such tax obligations are attributable, determined by taking into account any differences in the Partners’ status, composition, operation, identity, nationality or other characteristics, and based on the manner in which the jurisdiction imposing the related tax would attribute that tax liability; provided, however, that the Managing General Partner shall be entitled to treat any Partner as ineligible for
an exemption from or reduction in the rate of such tax under a tax treaty or otherwise except to
the extent that such Partner provides the Managing General Partner with written evidence as the
Managing General Partner or the relevant tax authorities may require to establish such Partner’s
entitlement to such exemption or reduction.

(b) Each Partner agrees to indemnify and hold harmless the Partnership and
the other Partners and each partner, member, officer, director, employee or agent of a Partner or
any of its members, from and against any liability for taxes, interest or penalties which may be
asserted by reason of the failure to deduct and withhold tax on amounts distributable or allocable
to such Partner; provided, however, that none of the Partnership, the other Partners or any
partner, member, officer, director, employee or agent of a Partner, shall be so indemnified for
any such interest or penalties if such interest or penalties are the result of such Person having
negligently failed to deduct and withhold tax on amounts distributable or allocable to such
Partner. Any amount payable as indemnity hereunder by a Partner shall be paid promptly to the
indemnified party upon request for such payment from the indemnified party, and if not so paid,
the Managing General Partner and the Partnership shall be entitled to claim against and deduct
from the Capital Account of, or from any distribution due to, the affected Partner for all such
amounts and to pay them over to the indemnified party.

(c) Notwithstanding the provisions of this Section 3.5, upon the request of
any Limited Partner, the Managing General Partner will use commercially reasonable efforts to
assist such Limited Partner in its efforts to obtain any refunds, to the extent permitted by
applicable law, of any taxes payable by the Partnership on behalf of such Limited Partner that
arise on account of the activities of the Partnership.
ARTICLE IV

THE GENERAL PARTNERS

4.1 Rights and Duties of the Managing General Partner.

(a) Subject to the terms and provisions of this Agreement, the Managing General Partner shall have exclusive management and control of the affairs of the Partnership and shall have the power and authority to do all things necessary or proper to carry out the purpose of the Partnership. The Managing General Partner shall not be required to devote full time to the affairs of the Partnership, but shall devote such time, effort and skill as may be reasonably required for the Partnership’s welfare and success. Without limiting the generality of the Managing General Partner’s duties and obligations hereunder, the Managing General Partner, at its expense, shall provide professional personnel for the analysis of, investment in and liquidation of investment opportunities, and shall, either itself or through contracts with other parties (who may or may not be Affiliates of the General Partners), (i) provide office space for the Partnership, (ii) maintain the books and records of the Partnership, make periodic reports to the Limited Partners, and furnish Partners with copies of all amendments to this Agreement (including any amendment to Exhibit A hereto) and the Partnership’s certificate of limited partnership, and (iii) generally provide all overhead and required support for the Partnership not specifically identified in this Agreement as an obligation and expense to be borne by the Partnership.

(b) The Managing General Partner will pay, from the management fee provided for in Section 4.3: (i) all normal operating expenses of the Partnership related to personnel, including salaries, rent, communication, travel, and entertainment; (ii) the costs of any outside financial advisers and consultants; (iii) the costs of information meetings of the
Partners; (iv) legal fees incurred in reviewing and negotiating the terms of investments (other than Secondary Investments) and in reviewing and negotiating amendments to the terms of any investments; and (v) the cost, if any, of any insurance covering the negligence of the General Partner, but only to the extent such cost is in addition to the cost of any insurance covering the potential liabilities of the Partnership which is purchased by the Partnership pursuant to Section 4.1(c)(viii).

(c) The Managing General Partner shall have full power and authority, at the expense of the Partnership (except to the extent an expense is required by Section 4.1(b) to be borne by the Managing General Partner):

(i) to pay all reasonable out-of-pocket expenses relating to the organization of the Partnership, including attorneys’ fees, in an amount not to exceed $600,000;

(ii) to engage such independent agents, attorneys, auditors, accountants, and custodians as it may deem necessary or advisable for the affairs of the Partnership; provided that the compensation to be paid by the Partnership to such persons is not in excess of normal and reasonable rates for the services performed;

(iii) to receive, buy, hold, sell, exchange, trade, and otherwise deal in and with Securities and other property of the Partnership, subject to Section 4.4; provided, however, that the Partnership may not invest in currency hedge or forward contracts;

(iv) to open, conduct and close cash accounts with brokers on behalf of the Partnership and to pay the customary fees and charges applicable to transactions in all such accounts and to pay to third parties other than the General Partners or their Affiliates any brokers’ or finders’ fees in connection with the purchase of Securities purchased directly, or indirectly through the issuer, from a party other than the issuer thereof;
(v) to open, maintain and close bank accounts and custodial accounts for the Partnership and to draw checks and other orders for the payment of money;

(vi) to pay for the transfer, capital and other taxes, duties and costs incurred in connection with registering and qualifying Securities owned or issued by the Partnership with applicable governmental authorities, and other costs of acquisition and disposition of Securities, and of security issuances and transfers;

(vii) to prepare and file, on behalf of the Partnership, all required local, state, federal and foreign tax returns and other documents relating to the Partnership;

(viii) to cause the Partnership to purchase or bear the cost of any insurance covering the potential liabilities of the Partnership;

(ix) to commence or defend litigation that pertains to the Partnership or any Partnership assets and to investigate potential claims, provided that the Partnership shall not bear the expenses of any litigation brought against the General Partners acting in such capacity, except in accordance with Article VII;

(x) to borrow money only in an amount not to exceed, and pending the receipt of, required capital contributions of the Partners;

(xi) subject to the other provisions of this Agreement, to enter into, make and perform such contracts, agreements and other undertakings, and to do such other acts, as it may deem necessary or advisable for, or as may be incidental to, the conduct of the business contemplated by this Section 4.1, including, without in any manner limiting the generality of the foregoing, contracts, agreements, undertakings and transactions with any Partner or with any other Person having any business, financial or other relationship with any Partner or Partners; provided, however, that such transactions with such Persons shall be on
terms no less favorable to the Partnership than are generally afforded to unrelated third parties in comparable transactions and that any contract for services with the General Partners or any Affiliates of the General Partners (other than that contained in this Agreement) shall be terminable by the Partnership without penalty at any time and for any reason upon written notice; and

(xii) in its sole discretion, to make or revoke the elections referred to in Sections 743(e) and 754 of the Code, or any similar provision enacted in lieu thereof, or any corresponding provision of state or foreign tax laws (and each Partner will upon request supply the information necessary to properly give effect to such elections).

(d) In carrying out its duties and exercising its powers hereunder, the Managing General Partner shall exercise reasonable skill and care and its best business judgment and shall act at all times in what it reasonably believes to be the best interests of the Limited Partners and, in the case of any conflict between the best interests of the General Partners and the best interests of the Limited Partners, the Managing General Partner shall not act in a manner inconsistent with what it reasonably believes to be in the best interests of the Limited Partners or inconsistent with this Agreement. The Managing General Partner shall exercise its reasonable best efforts to cause its Affiliates to comply with the terms of this Agreement and, in the conduct of the affairs of the Partnership, shall exercise its reasonable best efforts to cause the Partnership (i) to comply with the terms and provisions of all agreements to which the Partnership is a party or to which its properties are subject, (ii) to comply with all applicable laws, ordinances or governmental rules and regulations to which the Partnership is subject and (iii) to obtain and maintain all licenses, permits, franchises and other governmental authorizations necessary with respect to the ownership of Partnership properties and the conduct
of Partnership business and operations. The General Partners and each officer, director, member, employee or agent of the General Partners shall not be liable to any other Partner for honest mistakes of judgment or for losses due to such mistakes or to the negligence, whether of omission or commission, or dishonesty of any broker or other agent of the Partnership who is not an Affiliate of the General Partners; provided that such broker or agent was selected, engaged, supervised and retained by the Managing General Partner or an officer, director, member, employee or agent of the Managing General Partner with reasonable care. The foregoing exculpation shall not apply to any matter with respect to which the General Partners or any officer, director, member, employee or agent of the General Partners have acted with negligence, fraud or bad faith or in violation of ERISA or Section 4975 of the Code or if such exculpation would violate applicable federal securities laws.

(c) All contracts undertaken by the Partnership shall be executed by the Managing General Partner. The Partners shall promptly execute (with acknowledgment, if required) at the request of the Managing General Partner, any and all instruments necessary or appropriate to ratify or confirm the authority of the Managing General Partner hereunder.

(f) The Managing General Partner is hereby designated the tax matters partner for the Partnership under Section 6231 of the Code and shall promptly notify the Limited Partners if any tax return or report of the Partnership is audited or if any adjustments are proposed by any governmental body. The tax matters partner shall keep the Limited Partners informed as to the status of any audit of the Partnership’s tax affairs and without first obtaining the written approval of the Requisite Percentage of the Limited Partners, the tax matters partner shall not, with respect to Partnership tax matters, (i) enter into any settlement agreement which purports to bind Partners other than the General Partners, (ii) intervene in any action pursuant to
Section 6226(b)(5) of the Code, (iii) enter into an agreement extending the statute of limitations or (iv) file a petition pursuant to Section 6226(a) or 6228 of the Code. If an audit of any of the Partnership’s tax returns shall occur, the General Partners shall not settle or otherwise compromise assertions of the auditing agent which may be adverse to the Limited Partners as compared to a position taken on the Partnership’s tax returns without the prior written consent of the Requisite Percentage of Limited Partners.

(g) The Managing General Partner shall use reasonable efforts to conduct the business of the Partnership in a manner that will avoid causing any Partner to have unrelated business taxable income within the meaning of Section 512 of the Code. These efforts shall include endeavoring to obtain the commitment from the general partner (or Person holding an equivalent position) of any partnership or other entity in which the Partnership will invest that it will exercise reasonable efforts in the management of such partnership or other entity to avoid the creation of unrelated business taxable income; provided, however, that the Managing General Partner will not be prohibited from investing in a partnership or other entity, the general partner (or Person holding an equivalent position) of which will not make such a commitment; and provided, further that the Managing General Partner shall not be required to cause the Partnership to participate in any investment by a partnership or other entity through a blocker corporation or similar vehicle if it determines that doing so would not be in the best interests of the Limited Partners, taken as a whole.

4.2 Limitations on Powers of Managing General Partner.

The Managing General Partner, without the prior written consent or ratification of all the Limited Partners, shall have no authority to:
(a) do any act which would make it impossible to carry on the ordinary affairs of the Partnership;
(b) confess a judgment against the Partnership;
(c) possess Partnership property or assign its rights in specific Partnership property for other than a Partnership purpose;
(d) admit a Person as an additional General Partner of the Partnership; or
(e) take any action that would require registration of the Partnership under the Investment Company Act of 1940, as amended.

4.3 Management Fee.

(a) The Partnership will pay to the Managing General Partner in cash during the period from the Commencement Date to the liquidation of the Partnership, as full payment for services rendered in the management of the Partnership’s affairs, for facilities supplied hereunder and as full reimbursement for all expenses incurred in fulfilling the duties described in Section 4.1, compensation at a quarterly rate equal to (i) for each calendar quarter or partial calendar quarter ending on or prior to the twelfth anniversary of the Commencement Date, the sum of (A) .25% of that portion of the required contribution to the capital of the Partnership of each Limited Partner up to and including $25 million; plus (B) for each Limited Partner whose required contribution to the capital of the Partnership exceeds $25 million, .1875% of that portion of such required contribution which exceeds $25 million; plus (C) for each Limited Partner whose required contribution to the capital of the Partnership exceeds $50 million, .125% of that portion of such required contribution which exceeds $50 million; and (ii) for each calendar quarter or partial calendar quarter thereafter, .125% of the aggregate required contributions to the capital of the Partnership of the Limited Partners; provided, that if the term
of the Partnership is extended pursuant to Section 2.2(a), no management fee will be payable for any period commencing after the fifteenth anniversary of the Commencement Date. The management fee will be paid on the first day of the calendar quarter for which it is payable and shall be prorated for any period less than a full calendar quarter or for any quarter in which there shall be a change in the required contributions of any Limited Partner, and the Managing General Partner shall return any amount paid to it in excess of that which was owed after taking into account such pro-ration. Upon the admission of any additional Limited Partner after the Commencement Date or the increase in any existing Limited Partner’s required contribution to the capital of the Partnership after the Commencement Date, in each case pursuant to Section 3.1(g), the Partnership will pay to the Managing General Partner a fee in an amount equal to that which would have been paid with respect to such Limited Partner pursuant to this Section 4.3(a) if it had been admitted to the Partnership (or if such existing Limited Partner’s required contribution to the capital of the Partnership had been in the increased amount) on the Commencement Date.

(b) For purposes of the calculation of the management fee in Section 4.3(a), the Managing General Partner may agree with any Limited Partners which are under common control that such Limited Partners (and any Assignee of such Limited Partners that becomes a Substituted Limited Partner) will be deemed to be one Limited Partner. In addition, for purposes of the calculation of the management fee in Section 4.3(a), the Managing General Partner may agree with any Limited Partner that is an entity formed by or for one or more investors for the purpose of investing in the Partnership that the management fee payable by such Limited Partner will be an amount as agreed by such Limited Partner and the Managing General Partner; provided that such amount shall not be less than the management fee that
would be payable by such Limited Partner if calculated in accordance with Section 4.3(a) and shall not be more than the investor or investors in such Limited Partner would have paid if they had been admitted directly as a Limited Partner.

(c) The quarterly fee payable pursuant to Section 4.3(a) shall not be considered a distribution of profits or a return of capital to the Managing General Partner for the purpose of any provision of this Agreement, but shall be considered a deduction from Partnership income or increase in Partnership loss in determining Net Realized Profits or Losses.

4.4 Policy With Respect to Investment Opportunities.

(a) Each Partner agrees, subject to Section 4.1(d) and the provisions of this Section 4.4, that any other Partner and its respective partners, officers, directors, employees, members, shareholders and Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others, including without limitation management of other private equity funds, investment in, financing, acquisition and disposition of Securities, investment and management counseling, brokerage services, or serving as officers, directors, advisers or agents of other companies, partners of any partnership, members of limited liability companies, or trustees of any trust, whether or not any such activities may conflict with any interest of the Partnership or any of the Partners. The parties hereto expressly agree that neither the Partnership nor the Partners shall have any rights in or to such activities, or any profits derived therefrom. In any situation in which the General Partners have a conflict of interest, the Managing General Partner will exercise its best judgment in managing the Partnership in a manner it believes will be in the best interests of the Limited Partners. Notwithstanding the foregoing, if the Partnership and an Affiliate of the General
Partners or any Person whose assets are managed by the General Partners or their Affiliates hold Securities of the same issuer which they wish to sell, sales will, to the extent practical and unless circumstances reasonably dictate otherwise, be made concurrently and be allocated on a basis proportionate to the relative holdings of all such Persons that are then freely tradable.

(b) The Partners and their respective partners, officers, directors, employees, members, shareholders and Affiliates are hereby authorized to engage in activities contemplated by this Section 4.4 with Persons in which the Partnership might from time to time invest or be able to invest or otherwise have any interest, without the consent or approval of the Partnership or the Partners. The General Partners shall not engage in any transaction involving the purchase or sale of Securities between the Partnership and the General Partners or any member, employee or Affiliate of the General Partners acting as principal; provided, however, that if one or more Affiliated Partnerships are formed pursuant to Section 3.1(f), the General Partners may engage in transactions involving the purchase or sale of Securities between the Partnership and any such Affiliated Partnership in order that the proportionate interests in any investment held by the Partnership and any such Affiliated Partnership are the same as the Partnership’s and such Affiliated Partnership’s respective percentages of the aggregate amount of the required contributions to the capital of the Partnership and such Affiliated Partnership.

(c) Investment opportunities developed by the General Partners or their Affiliates which are appropriate for the Partnership shall first be allocated among the Partnership and each Affiliated Partnership, if any, formed to require a Limited Partner to make all or a portion of its required contribution to the capital of the Partnership with respect to a specified investment and all future investments pro rata, on the basis of their respective required contributions to capital, before any investment is made by the General Partners or their
Affiliates; provided, that (i) investment opportunities may first be allocated to Horsley Bridge International IV, L.P., (ii) any investment opportunity which is developed by the General Partners and involves a Secondary Investment that does not exceed $2 million in the aggregate may be deemed by the Managing General Partner not to be appropriate for the Partnership, (iii) after an amount equal to at least 100% of the required contributions to the capital of the Partnership by the Partners has been committed for investment, the Managing General Partner may deem investment opportunities developed by the General Partners or their Affiliates not to be appropriate for the Partnership, (iv) after an amount equal to 105% of the required contributions to the capital of the Partnership by the Partners has been committed for investment, the Managing General Partner shall deem investment opportunities not to be appropriate for the Partnership, (v) if the General Partners develop an investment opportunity in an amount which the Managing General Partner determines, in good faith, is in excess of the amount which is appropriate for the Partnership to invest, such excess portion shall be deemed by the Managing General Partner not to be appropriate for the Partnership and (vi) where an investment opportunity involves an entity which is formed to invest both inside and outside the United States, but it is unclear whether such entity intends to invest primarily inside or outside the United States, then the General Partners may allocate all or any portion of such investment opportunity to the Partnership or to a Domestic Fund, in their sole discretion, exercised in good faith, and such investment shall be deemed to be within the purposes of the Partnership. Any participation by the General Partners or their Affiliates in an investment in a Person in which the Partnership is also investing shall be on terms and conditions no more favorable to the General Partners or their Affiliates than those applicable to the Partnership. For purposes of calculating the amount of required contributions to the capital of the Partnership by the Limited Partners
that have been committed for investment in clauses (iii) and (iv) above, if commitments are made by the Partnership to underlying investment funds and such commitments are later reduced before being called, only the amount of such commitments after giving effect to such reduction shall be included in such calculation.

(d) Neither of the General Partners will, nor will the General Partners permit their respective members, for as long as they remain such, to form a new partnership or other pooled investment vehicle with purposes substantially similar to those of the Partnership, that is, with the primary objective to make investments, in entities organized primarily for the purpose of making private equity investments outside the United States, including both investments purchased directly from the issuer and Secondary Investments, until at least 66-2/3\% of the required capital contributions of the Partners have been committed for investment; provided, however, that this Section 4.4(d) shall not prohibit the formation of one or more Affiliated Partnerships, and provided further, any Affiliated Partnership shall be subject to the Partnership’s priority regarding investment opportunities set forth in Section 4.4(e).

4.5 Assignability of Interests of General Partners.

Neither General Partner shall transfer its general partnership interest or voluntarily withdraw as a General Partner, without the consent of the Required Percentage of Limited Partners in their absolute discretion. Neither General Partner is authorized to voluntarily withdraw from the Partnership except as permitted by this section, and any such unauthorized withdrawal shall be in violation of this Agreement. A withdrawal required by any regulatory authority shall not be considered a voluntary withdrawal under this Agreement. The foregoing shall not prevent the addition or withdrawal of members to or from the General Partners or the transfer of interests or shares in the General Partners among their members. Notwithstanding the
foregoing, no assignment of the Managing General Partner’s interest in this Agreement shall be permitted without such consent as may be required under the Investment Advisers Act of 1940, as amended.

4.6 Books and Records.

The Managing General Partner shall keep books and records pertaining to the Partnership’s business showing all of its assets and liabilities, receipts and disbursements, Net Realized Profits and Losses, Partner’s Capital Accounts and all transactions entered into by the Partnership. Such books and records of the Partnership shall be kept at its principal office, and subject to the provisions of Section 5.4, all Partners and their representatives shall at all reasonable times have access thereto for the purpose of inspecting or copying the same.

4.7 Accounting, Reports and Valuation.

(a) Subject to the provisions of Section 5.4, within 45 days after the close of each calendar quarter, the Managing General Partner shall provide the Limited Partners with unaudited statements that set forth the assets and liabilities of the Partnership as of the end of such quarter and a review of new investments made during such quarter. After the close of each fiscal year of the Partnership commencing with the fiscal year ending December 31, 2009, the Managing General Partner shall cause an examination of the financial statements of the Partnership as of the end of each such year to be made by a firm of certified public accountants of national standing that the Managing General Partner shall in its sole judgment employ at the Partnership’s expense. Commencing with the fiscal year ending December 31, 2009, the Managing General Partner shall use commercially reasonable efforts to furnish each Partner, within 120 days after the close of each fiscal year, a copy of a set of financial statements,
certified by such certified public accountants, which financial statements shall include, as of the end of such fiscal year:

(i) a statement of the assets and liabilities of the Partnership;

(ii) a statement of operations setting forth the net loss or net profit of the Partnership;

(iii) a statement of Partners’ capital; and

(iv) a statement of cash flows.

In addition, the Managing General Partner shall use commercially reasonable efforts to cause such certified public accountants to supply within 120 days after the end of each fiscal year all other information necessary to enable each Partner to prepare its income tax returns, and subject to the provisions of Section 5.4, the Managing General Partner shall, in a timely manner, supply such other information as each Partner may reasonably request for the purpose of enabling it to comply with any reporting requirements imposed under ERISA and the Code.

(b) In determining the value of the Partnership assets for any purpose under this Agreement, no value shall be placed on the good will or name of the Partnership, or the office records, files, statistical data or any similar intangible assets of the Partnership not normally reflected in the Partnership’s accounting records, but there shall be taken into consideration any related items of income earned but not received, expenses incurred but not yet paid, liabilities fixed or contingent, prepaid expenses to the extent not otherwise reflected in the books of account, and the value of options or commitments to purchase Securities pursuant to agreements entered into on or prior to such valuation date. Determination of value of Securities made pursuant to this Section 4.7 in general shall be as follows:
(i) readily marketable Securities which are listed on a recognized securities exchange or other securities market reporting closing prices or quoted in the NASDAQ National Market System will be valued on the basis of their closing trade prices on the valuation date or the last Business Day prior to the valuation date;

(ii) readily marketable Securities which are not listed on a recognized securities exchange or other securities market reporting closing prices or quoted in the NASDAQ National Market System will be valued on the basis of their latest practicable closing bid prices quoted by an established over-the-counter quotation service on the valuation date or the last Business Day prior to the valuation date;

(iii) Securities for which market quotations are available, but which are restricted as to salability or transferability, will be valued as provided in clauses (i) and (ii) above, less an appropriate discount, if any, determined by the Managing General Partner based on the nature and term of the restrictions; and

(iv) all other Securities will be valued by the Managing General Partner at cost or such other value as it may deem appropriate and reasonable based on all relevant factors including, without limitation, valuations provided by the entities in which the Partnership has invested, type of security, marketability, restrictions on disposition, subsequent purchases of the same or similar Securities by other investors, pending mergers or acquisitions, and current financial position and operating results.

(c) The Managing General Partner shall upon reasonable notice to the Partners hold information meetings at least annually at such places and times as the Managing General Partner shall determine.
4.8 Special Provisions for ERISA Limited Partners.

The Managing General Partner and each ERISA Limited Partner hereby agree as follows:

(a) In addition to any duties to which the Managing General Partner is otherwise subject pursuant to this Agreement and notwithstanding any other provision of this Agreement, the Managing General Partner agrees to discharge its duties with respect to each ERISA Limited Partner in accordance with the duties and obligations imposed upon the Managing General Partner, as a fiduciary, under ERISA and Section 4975 of the Code, including without limitation the duties and obligations imposed by the prohibited transactions rules.

(b) At the request of the Managing General Partner, each ERISA Limited Partner agrees to furnish the Managing General Partner with any information necessary to permit the Managing General Partner to invest the assets of such ERISA Limited Partner in a manner consistent with ERISA and Section 4975 of the Code. Each ERISA Limited Partner agrees that the Managing General Partner may rely and act upon information so furnished by such ERISA Limited Partner.

(c) The Managing General Partner represents and warrants to each ERISA Limited Partner that it is an investment adviser registered under the Investment Advisers Act of 1940, as amended, and agrees with each ERISA Limited Partner to maintain such registration throughout the term of the Partnership or for so long as it is the Managing General Partner.

4.9 Transfer Among General Partners.

If an Event of Withdrawal shall occur with respect to a General Partner and the Partnership is continued as provided in Section 2.2(c), the partnership interest of the withdrawing
General Partner shall, effective as of the occurrence of the Event of Withdrawal, be transferred to the remaining General Partner, which shall assume the obligation of the withdrawing General Partner to make contributions to the capital of the Partnership. The withdrawing General Partner shall be entitled to receive in exchange therefor an amount equal to its Capital Value, which amount shall be paid, without interest, at such time or times as the remaining General Partner shall in its sole discretion determine, but no later than the completion of the liquidation of the Partnership.

4.10 Maintain Status as a Tax Partnership.

The Managing General Partner shall exercise its best efforts to cause the Partnership to be classified and treated as a partnership (and not as an association) for United States federal income tax purposes.

ARTICLE V

THE LIMITED PARTNERS

5.1 Rights of Limited Partners.

The Limited Partners shall take no part in the management or control of the Partnership affairs and have no right or authority to act for the Partnership or any other Partner or to vote on matters other than the matters set forth in this Agreement or the Act. The Managing General Partner shall not hold out or represent to any third party that the Limited Partners have any such right or power.

5.2 Liability of Limited Partners.

No Limited Partner shall be obligated to make loans to the Partnership nor shall any Limited Partner have any individual liability with respect to the liabilities or obligations of the Partnership, except the liability to make required contributions to the capital of the Partnership.
Partnership and to return, to the extent required by the Act or pursuant to Section 6(e), distributions previously made by the Partnership to them. In the event that any Limited Partner becomes liable for any liabilities or obligations of the Partners other than as expressly provided in the preceding sentence and other than a liability or obligation caused by the Limited Partner, the Partnership shall indemnify and hold harmless, out of Partnership assets only, such Limited Partner from any such liabilities or obligations.

5.3 **Limitation on Assignability of Interests of Limited Partners.**

(a) No Transfer of any Limited Partner’s interest in the Partnership, whether voluntary or involuntary, shall be valid or effective without the prior written consent of the Managing General Partner, which shall not be unreasonably withheld, and unless, in the opinion of counsel referred to in clauses (x) or (y) below, as the case may be, such Transfer will not:

(i) require registration under Section 5 of the Securities Act of 1933, as amended;

(ii) subject the Partnership to registration as an investment company or election as a “business development company” under the Investment Company Act of 1940, as amended;

(iii) to the best of such counsel’s knowledge, violate laws of any state or government agency applicable to such Transfer;

(iv) violate this Agreement; or

(v) effect a termination of the Partnership under Section 708 of the Code, or cause the Partnership to be classified for tax purposes as an association taxable as a corporation, including causing the Partnership to be classified as a “publicly traded partnership” within the meaning of Section 7704(b) of the Code.
The transferring Limited Partner must give the Managing General Partner at least 10 days prior written notice before making any voluntary Transfer and within 30 days after any involuntary Transfer and either (x) an opinion of counsel to such transferring Limited Partner satisfactory in form and in substance to counsel for the Partnership with respect to the matters referred to in clauses (i)-(v) above, or (y) sufficient information to allow counsel to the Partnership to make the determination that the proposed Transfer will not result in the consequences referred to in clauses (i)-(v) above.

(b) Each of the Limited Partners agrees that it shall not make any Transfer of its interest in the Partnership in violation of this Section 5.3. In the event of any Transfer not prohibited by this Section 5.3 which shall result in multiple ownership of any Limited Partner’s interest in the Partnership, the Managing General Partner may require one or more trustees or nominees to be designated to represent a portion of or the entire interest transferred for the purpose of receiving all notices which may be given and all payments which may be made under this Agreement, and for the purpose of exercising the rights which the transferor as a Limited Partner had pursuant to the provisions of this Agreement.

(c) A Limited Partner that is an individual may direct that upon his death or incapacity his Limited Partnership interest in the Partnership shall be transferred and assigned, by gift, to a trust, all of the present beneficiaries of which are members of such Limited Partner’s immediate family, designated by the Limited Partner in a written notice given by such Limited Partner to the Partnership, which trust shall, upon such Limited Partner’s death or incapacity, have the right to receive any and all distributions accruing to such Limited Partner’s interest, but, unless admitted as a Substituted Limited Partner pursuant to Section 5.3(i), shall have no right otherwise to participate in Partnership affairs or any interest in specific Partnership
property or assets. For purposes of this Section 5.3(c), the term incapacity shall mean that (i) a Limited Partner shall have been adjudged insane by decree of any court, or shall have been adjudged otherwise incompetent by decree of any court; (ii) a guardian of the person or property or a conservator of the property of a Limited Partner shall have been appointed; or (iii) it shall have been determined by an independent physician selected by the Partnership that the affected Limited Partner is incapable of adequately conducting his business affairs and is unlikely thereafter to regain the capacity.

(d) In the event a Limited Partner Transfers (or proposes to Transfer) all or any portion of its interest in the Partnership, the Managing General Partner, in its sole and absolute discretion, may require that all reasonable legal and other out-of-pocket expenses incurred by the Partnership on account of the Transfer (or proposed Transfer) be paid by such Limited Partner. Following the effective date of any Transfer, the transferor and transferee shall be jointly and severally liable for all such expenses.

(e) Notwithstanding any other provision hereof, any successor shall be bound by the provisions hereof. Prior to recognizing any Transfer in accordance with this Section 5.3, the Managing General Partner may require the transferring Limited Partner to execute and acknowledge an instrument of assignment in form and substance satisfactory to the Managing General Partner and may require the Assignee to assume all obligations of the assigning Limited Partner and to execute and acknowledge any other instrument or instruments as the Managing General Partner may deem necessary or desirable. An Assignee who is not a Partner at the time of Transfer shall be entitled to the allocations and distributions attributable to the interest assigned to it and to Transfer and assign such interest in accordance with the terms of this Agreement; however, such Assignee shall not be entitled to the other rights of a Limited Partner
until it becomes a Substituted Limited Partner. Notwithstanding the above, the Partnership and
the Managing General Partner shall incur no liability for allocations and distributions made in
good faith to the transferring Partner until the written instrument of assignment has been
received by the Partnership and recorded on its books and the effective date of the assignment
has passed.

(f) In the event that (i) ERISA or any regulation promulgated or adopted
under ERISA or any similar legislation, rules, policies or regulations that are applicable to any
ERISA Limited Partner (based on the opinion of counsel to any such ERISA Limited Partner)
shall require any Limited Partner (including any ERISA Limited Partner) to divest itself of its
interest in the Partnership prior to dissolution of the Partnership, (ii) a regulatory agency or a
court shall determine that, pursuant to such regulations, a Limited Partner’s continued
investment in the Partnership is contrary to law, or (iii) the Managing General Partner shall fail
to maintain its status as an investment adviser registered under the Investment Advisers Act of
1940, as amended, the Managing General Partner will use reasonable efforts to find a buyer or
buyers for the interest held by such Limited Partner. If any regulation or legislation described in
clause (i) above shall, in the opinion of counsel to the Partnership, be applicable by reason of
any Limited Partner’s interest in the Partnership and shall impose material additional burdens or
costs on the Partnership or the General Partners, the Limited Partner will, upon demand of the
Managing General Partner, cooperate with the Managing General Partner and use its best efforts
to dispose of its interest in the Partnership or take such other actions upon which the Managing
General Partner and such Limited Partner may agree (including disposing of such Limited
Partner’s interest in a particular investment) as will reduce the burdensome nature of such
regulation or legislation.
(g) In the event that notwithstanding the Managing General Partner’s actions pursuant to Section 3.1(f), the Managing General Partner determines in good faith that a Material Adverse Effect or Limited Partner Regulatory Problem is likely to result from a Limited Partner’s continued participation in the Partnership (or in the Partnership and in any Affiliated Partnership), the Managing General Partner will use reasonable efforts to find a buyer or buyers for the interest held by such Limited Partner in the Partnership (and any Affiliated Partnership, if applicable), and such Limited Partner will, upon demand of the Managing General Partner, cooperate with the Managing General Partner and use its best efforts to dispose of its interest in the Partnership (and the Affiliated Partnership, if applicable) or take such other actions upon which the Managing General Partner and such Limited Partner may agree.

(h) The Managing General Partner confirms that it is its intention that:

(i) prior to the exercise of its rights pursuant to Section 3.1(f)(1), it will use its reasonable best efforts to eliminate the Material Adverse Effect or Limited Partner Regulatory Problem by finding one or more alternatives to excluding any Limited Partner from participating in all or any part of an investment by the Partnership; and

(ii) prior to the exercise of its rights pursuant to Section 5.3(g), it will use its reasonable best efforts to eliminate the Material Adverse Effect or Limited Partner Regulatory Problem (A) first by finding one or more alternatives to excluding such Limited Partner from participating in all or any part of an investment by the Partnership; and (b) failing that, by excluding such Limited Partner from participating in all or any part of the investment in accordance with the provisions of Section 3.1(f).

Each Limited Partner and the Managing General Partner agree to cooperate with each other in connection with the Managing General Partner’s efforts to find one or more alternatives to the
exercise of its rights under Section 3.1(f) and 5.3(g) of the Agreement. The Managing General Partner also agrees that with respect to any efforts it takes pursuant to Section 5.3(g), it will keep such Limited Partner regularly apprised of the alternatives being considered and the efforts so taken. In the event that the Managing General Partner exercises its rights under Section 5.3(g) of the Agreement to find a buyer or buyers for such Limited Partner’s interest in the Partnership (and any Affiliated Partnership, if applicable), it shall give prompt notice to such Limited Partner of the commencement of such efforts. Notwithstanding anything to the contrary in Section 5.3(g) of the Agreement, for the period commencing with such Limited Partner’s receipt of the notice from the Managing General Partner referred to above and ending ninety (90) days thereafter, such Limited Partner shall also be afforded the opportunity to find a buyer or buyers for its interest in the Partnership (and any Affiliated Partnership, if applicable). In the event that such Limited Partner desires to sell its interest to a buyer or buyers selected by it, no such sale shall be effective without the prior written consent of the Managing General Partner, which consent shall not be unreasonably withheld; provided, that no such buyer or buyers shall be admitted as a Substituted Limited Partner without the prior written consent of the Managing General Partner, which consent may be withheld in the Managing General Partner’s sole discretion.

(i) No Assignee shall become a Substituted Limited Partner without the prior written consent of the Managing General Partner, which consent may be withheld in the Managing General Partner’s absolute discretion. The transferring Limited Partner and the Assignee shall also execute and acknowledge any other instrument or instruments as the Managing General Partner may deem necessary or desirable to effect such admission and the
Assignee shall accept, adopt and approve in writing all of the terms and provisions of this Agreement.

(j) Notwithstanding paragraphs (a) and (i) of this Section 5.3, no consent of the Managing General Partner and no opinion of counsel will be required for the Transfer of the interest of a Limited Partner and admission of an Assignee as a Substituted Limited Partner in the case of (i) the Transfer of the interest of a Limited Partner that is a trustee of an employee benefit plan to a co-trustee or successor trustee to such plan, (ii) the Transfer of the interest of a Limited Partner that holds its interest as custodian to a successor custodian or (iii) the transfer of all or a portion of the interest of a Limited Partner that is an employee benefit plan (or trustee thereof) to another employee benefit plan sponsored by the same entity or its Affiliates or to any successor trust of such Limited Partner, but only, in each case, if the following conditions shall have been satisfied prior to the effective date of such transfer:

(i) written notice of the Transfer shall have been provided to the Managing General Partner at least ten (10) days prior to the effective date of such Transfer;

(ii) the Managing General Partner shall have determined that none of the conditions set forth in Section 5.3(a)(i) through (v) shall occur as a result of such Transfer; and

(iii) the transferring Limited Partner and the Assignee shall have executed and acknowledged any instrument or instruments that the Managing General Partner deems necessary or desirable to effect such Transfer and the admission of the Assignee as a Substituted Limited Partner.

(k) The Transfer of a Limited Partner’s interest or any part thereof and the admission of a Substituted Limited Partner shall not cause a dissolution of the Partnership.
(1) Each Limited Partner hereby acknowledges and agrees that the Partnership may, but shall not be obligated to, elect to be treated as an electing investment partnership under Section 743(e) of the Code in the event that the Partnership qualifies to do so. If the Partnership elects to be treated as an electing investment partnership under Section 743(e) of the Code, each transferring Limited Partner hereby agrees to provide the Partnership and its transferee, promptly upon request, with the information required under Section 6031 of the Code or otherwise to be furnished to the Partnership or such transferee, including such information as is necessary to enable such transferee to compute the amount of losses disallowed under Section 743(e) of the Code. In the event that the Partnership elects or is required to adjust the basis of Partnership property under Section 743 of the Code, each Limited Partner hereby agrees to provide to the Managing General Partner any information reasonably requested by the Managing General Partner in connection with such adjustment to the basis of Partnership property, including the sales price for any interest in the Partnership transferred by such Limited Partner.

5.4 Confidentiality.

(a) The Limited Partners hereby acknowledge that the Partnership creates and will be in possession of confidential information, the improper use or disclosure of which could have a Material Adverse Effect upon the Partnership, upon one or more Partners or upon entities in which the Partnership invests, either directly or indirectly.

(b) The Limited Partners acknowledge and agree that all information provided to them by or on behalf of the Partnership or the General Partners concerning the business of the Partnership (including, without limitation, this Agreement and all amendments hereto and the information delivered pursuant to Section 4.7), any Partner (including, without limitation, the identity thereof) or any entity in which the Partnership invests (including, without
limitation, the identity thereof) either directly or indirectly, is deemed by the General Partners to be strictly confidential, and without the prior consent of the Managing General Partner, shall not be (i) disclosed to any Person, whether domestic or foreign (other than a Partner), or (ii) used by a Limited Partner other than for a Partnership purpose or a purpose reasonably related to protecting such Partner’s interest in the Partnership. The Managing General Partner hereby consents to the disclosure by each Limited Partner of Partnership information to such Limited Partner’s officers, directors, and trustees, and to such Limited Partner’s accountants, auditors, attorneys and similar advisers bound by a similar duty of confidentiality; provided that no information shall be shared with, and no Limited Partner shall delegate the monitoring, supervision or management of the investment in the Partnership to, any competitor of the Managing General Partner in the field of private equity investing. In addition, the foregoing requirements of this Section 5.4(b) shall not apply to a Limited Partner with regard to any information that is currently or becomes: (A) required to be disclosed pursuant to applicable law, governmental rule or regulation, court order, administrative or arbitral proceeding (including a tax audit) or by a governmental or regulatory authority having jurisdiction over such Limited Partner (but in each case only to the extent of such requirement), (B) publicly known or available in the absence of any improper or unlawful action on the part of such Limited Partner or (C) known, available to or independently developed by such Limited Partner other than through, or derived from, any information provided by the Partnership or the General Partners or through a third-party in receipt of such information in contravention of the confidentiality provisions hereunder.

(c) Each Limited Partner agrees to promptly notify the Managing General Partner if at any time such Limited Partner, directly or indirectly, is or becomes a Regulated
Each Regulated Partner that receives a request for public disclosure of any information provided to such Regulated Partner by the General Partners or the Partnership and who intends to release any information subject to such request hereby undertakes to (i) promptly notify the Managing General Partner of such disclosure request, (ii) inform the Managing General Partner of the timing for responding to such disclosure request and promptly provide the Managing General Partner with a copy of such disclosure request or a detailed summary of the information being requested, (iii) consult with the Managing General Partner regarding the response to such disclosure request and (iv) cooperate with the Managing General Partner with respect to any action seeking a protective order or other remedy to protect the confidentiality of such information.

(d) To the extent permitted by applicable law, the Managing General Partner may, in its sole and absolute discretion, keep confidential from any Limited Partner information to the extent the Managing General Partner reasonably determines that: (i) disclosure of such information to such Limited Partner likely would have a Material Adverse Effect upon the Partnership, a Partner or an entity the Securities of which are owned directly or indirectly by the Partnership, or (ii) in the case of a Limited Partner that the Managing General Partner reasonably determines cannot or will not adequately protect against the improper disclosure of confidential information, the disclosure of such information to a non-Partner likely would have a Material Adverse Effect upon the Partnership, a Partner, or an entity the Securities of which are owned directly or indirectly by the Partnership. In the event that the Managing General Partner elects to keep information confidential from any Limited Partner pursuant to this Section 5.4(d), the Managing General Partner shall notify such Limited Partner that it has invoked this Section 5.4(d) with respect to such Limited Partner. The foregoing provisions of this Section 5.4(d)
shall not apply to permit the Managing General Partner to keep confidential from a Limited Partner any information that such Limited Partner is required to provide to a governmental agency or authority that regulates the affairs of such Limited Partner. So long as the Managing General Partner acts pursuant to this Section 5.4(d), the foregoing actions by the Managing General Partner shall not constitute a breach of this Agreement or of any duty stated or implied in law or equity.

(e) Each Limited Partner shall (i) use its commercially reasonable efforts to promptly notify the Managing General Partner if it becomes aware of any unauthorized release or use of any confidential Partnership information by such Limited Partner and (ii) make good faith and reasonable efforts to cooperate with such procedures and restrictions as may be developed by the Managing General Partner from time to time in connection with the disclosure of non-public information concerning the Managing General Partner, the Partnership and the entities in which the Partnership invests (either directly or indirectly), as determined by the Managing General Partner to be reasonably necessary and advisable to maintain and promote compliance with legal and other regulatory matters applicable to the Managing General Partner, the Partnership, the Limited Partners and the entities in which the Partnership has invested (either directly or indirectly), including applicable securities laws and regulations.

(f) Each Limited Partner acknowledges and agrees that the Managing General Partner may consider the different circumstances of each Limited Partner with respect to the restrictions and obligations imposed on Limited Partners in this Section 5.4, and the Managing General Partner, in its sole and absolute discretion, may agree to waive or modify any of such restrictions and/or obligations with respect to a Limited Partner including, without limitation, the provisions of Section 3.1(f). Each Limited Partner further acknowledges and
agrees that any such agreement by the Managing General Partner with a Limited Partner to waive or modify any of the restrictions and/or obligations imposed by this Section 5.4 shall not constitute a breach of this Agreement or of any duty stated or implied in law or in equity to any Limited Partner, regardless of whether different agreements are reached with different Limited Partners.

(g) The Partnership shall be entitled to enforce the obligations of each Limited Partner under this Section 5.4 to maintain the confidentiality of the financial statements of the Partnership and other information provided by the Partnership or the Managing General Partner to such Limited Partner. The remedies provided for in this Section 5.4 are in addition to and not in limitation of any other right or remedy of the Partnership provided by law or equity, this Agreement, or any other agreement entered into by or among any one or more of the Partners and the Partnership. In the event of any legal proceedings relating to a breach of this Section 5.4 by a Limited Partner, such Limited Partner shall pay all costs and expenses incurred by the Partnership and the General Partners, including attorneys’ fees. Each Limited Partner hereby (i) agrees that the remedy at law for damages resulting from its default under this Section 5.4 is inadequate because the substantial value that the Partnership derives from information concerning the Partnership and its investments requires that such information be kept confidential, and (ii) consents to the institution of an action for specific performance of its obligations to keep confidential the Partnership information in the event of such a breach of this Section 5.4. Each Limited Partner further agrees that any actions taken by the Managing General Partner under this Section 5.4 shall expressly supersede any duties the Managing General Partner may otherwise have to such breaching Limited Partner under this Agreement, the Act or otherwise.
The obligations and undertakings of each Limited Partner under this Section 5.4 are subject to the applicable laws to which the Limited Partner may be bound and shall be continuing and shall survive termination of the Partnership.

ARTICLE VI

LIQUIDATION

(a) Except as provided in Section 3.4, Limited Partners shall not have the right to the return of any portion of their capital in the Partnership except upon dissolution of the Partnership.

(b) Neither the General Partners nor any member of the General Partners shall be individually liable for the return of capital contributions of Limited Partners. Except as may be required pursuant to Section 6(e), no Partner with a negative balance in its Capital Account, nor any shareholder, partner or member of such Partner, shall be liable to the Partnership or any Partner for the amount of such negative balance upon dissolution and liquidation.

(c) Upon dissolution of the Partnership, its business and affairs shall be liquidated in an orderly manner. Profits and losses during the period of liquidation shall be allocated pursuant to Section 3.3 in the same manner as Net Realized Profits or Losses. The proceeds from liquidation shall be distributed by the Managing General Partner in the following manner:

(i) the expenses of liquidation (including legal and accounting expenses incurred in connection therewith and the Managing General Partner’s management fee up to and including the date that distribution of the Partnership’s assets to the Partners has been completed) and the debts of the Partnership other than debts to Partners shall first be paid;
(ii) such debts as are owing to the Partners shall next be paid;

(iii) reasonable reserves for contingent liabilities may next be established by the Managing General Partner; and

(iv) the balance, if any, shall be distributed to the Partners in accordance with Section 3.4.

Any reserves established by the Managing General Partner shall be distributed to the Partners as soon as is reasonably practicable, but in any event within three years after the date of dissolution.

(d) If dissolution has occurred (i) through an Event of Withdrawal with respect to the Managing General Partner or (ii) pursuant to Section 2.2(f), within one hundred twenty (120) days after the occurrence of the dissolution, a liquidator may be appointed by written consent of a Majority-in-Interest of Limited Partners to conduct the liquidation and winding up of the Partnership, which liquidator shall agree to act as an investment manager within the meaning of Section 3(38) of ERISA with respect to each ERISA Limited Partner. In the event of dissolution pursuant to clause (i) or (ii) above, any liquidator appointed pursuant to this Section 6(d) shall have the power and authority to manage the business and affairs of the Partnership and conduct the winding up and liquidation of the Partnership in such manner, and during such period, as the liquidator shall determine to be in the best interests of the Partners. It is expressly acknowledged that in connection with the liquidation of the Partnership pursuant to this Section 6(d), the liquidator will not be required to dispose of the Partnership’s interests in underlying funds prior to the termination of such funds, and shall not liquidate the Partnership’s assets through the distribution in kind of the Partnership’s interests in underlying funds prior to their winding up other than in accordance with Section 3.4(c).
(c) If (i) the Partnership incurs a liability or obligation either (A) to return any distribution received by the Partnership from any entity in which the Partnership has invested or (B) under Article VII, and (ii) the Partnership does not have sufficient funds to satisfy such liability or obligation, then the Managing General Partner may require that each Limited Partner make additional contributions to the capital of the Partnership, upon not less than ten (10) days’ prior written notice from the Managing General Partner, of its Pro Rata Share of the amount necessary to satisfy such liability or obligation; provided, however, that no Limited Partner shall be required to contribute any amounts pursuant to this Section 6(e) (x) after the third (3rd) anniversary of the dissolution of the Partnership, except to fund any such liability or obligation (1) that the General Partners or the Partnership is in the process of litigating, arbitrating or otherwise settling as of such third (3rd) anniversary date and (2) with respect to which the Managing General Partner has delivered to the Limited Partners within ten (10) days after such third (3rd) anniversary date, written notice of such litigation, arbitration or settlement process and (y) in excess of the lesser of (A) the amount of distributions received by such Limited Partner and (B) 25% of such Limited Partner’s required contribution to the capital of the Partnership. A Limited Partner’s obligation to make contributions to the Partnership pursuant to this Section 6(e) shall survive the dissolution and liquidation of the Partnership, and the General Partners and the Partnership may pursue and enforce all rights and remedies they may have against each Limited Partner under this Section 6(e), including instituting a lawsuit to collect such contribution, with interest from the due date thereof at a rate equal to the lesser of 18% per annum, compounded daily, and the maximum rate allowable by law, as well as the expenses of collection, including, without limitation, attorneys’ fees. The provisions of this Section 6(e) shall not be construed or interpreted as inuring to the benefit of any creditor of the Partnership.
Partnership, a Limited Partner, the General Partners or any Person indemnified under Article VII.

ARTICLE VII

INDEMNIFICATION

All Partners and each officer, director, member, employee or agent of the General Partners shall be the Persons entitled to indemnification as hereinafter provided in this Article VII. Any Person entitled to indemnification shall be indemnified to the fullest extent permitted by law by the Partnership against any cost, expense (including reasonable attorneys’ fees, including those incurred in the successful enforcement of the indemnification provided in this Article VII), judgment and/or liability reasonably incurred by or imposed upon such Person in connection with any action, suit or proceeding (including any proceeding before any administrative or legislative body or agency) to which such Person may be made a party or otherwise involved or with which such Person shall be threatened by reason of being or having been a Partner or a member, officer, director, employee or agent of a General Partner; provided, however, that if such Person is a General Partner or a member, officer, director, employee or agent of a General Partner or any of its members, such Person shall not be so indemnified (a) with respect to any matter as to which such Person shall not have acted in good faith in what such Person reasonably believed was in, or not inconsistent with, the best interests of the Partnership, or (b) with respect to any matter as to which such Person acted in a negligent manner, or by committing fraud, or in violation of ERISA or Section 4975 of the Code or in violation of this Agreement, or (c) if such indemnification would be in violation of applicable federal securities laws; and provided, further, that if such Person is a Limited Partner, such Person shall be so indemnified only with respect to any such action, suit or proceeding which
relates to the business of the Partnership or the action of the Managing General Partner in carrying out the business of the Partnership. Any indemnification hereunder shall be made by the Partnership only as authorized in the specific case upon a determination that indemnification of the Person is proper in the circumstances and did not violate any applicable standard of conduct set forth above. In any event, a General Partner or any member, officer, director, employee or agent of a General Partner or any of its members shall not be entitled to receive any indemnification payment until 30 days following the date the Managing General Partner has given to all Limited Partners written notice that the Partnership intends to indemnify a General Partner or any member, officer, director, employee or agent of a General Partner, as applicable, which notice shall describe with reasonable specificity the facts giving rise to the indemnification claim and (to the extent determinable) the potential scope of liability. If within such 30-day period, the Required Percentage of Limited Partners give the Managing General Partner written notice stating that indemnification is improper pursuant to this Article VII for the claim described in the Managing General Partner’s notice, such Person shall not be entitled to receive any indemnification payment unless a final judgment is rendered in favor of such Person that he is entitled to indemnification under this Article VII. The right of indemnification granted by this Article VII shall be in addition to any rights to which the Person seeking indemnification may otherwise be entitled and shall inure to the benefit of the successors, assigns, executors or administrators of such Person. The Partnership may, but shall not be required to, pay the expenses incurred by any Person indemnified hereunder in defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by such Person indemnified to repay such payment if there shall be an adjudication or determination that he is not entitled to indemnification as provided herein;
provided, however, that no such advance shall be made to the General Partner, or any officer, director, member, employee or agent thereof in connection with any action brought against any such Person by a Majority-in-Interest of Limited Partners or in a derivative action brought by a Majority-in-Interest of Limited Partners against such Person. The Managing General Partner may not satisfy any right of indemnity or reimbursement granted in this Article VII or to which any Person may be otherwise entitled other than out of the assets of the Partnership or pursuant to Section 6(e), and no Partner shall be individually liable with respect to any such claim for indemnity or reimbursement.

ARTICLE VIII
MISCELLANEOUS

8.1 Amendment of Partnership Agreement.

(a) This Agreement may be amended by the written consent of the General Partners and the Required Percentage of Limited Partners; provided that (i) the term of the Partnership may not be extended except as set forth in Section 2.2(a), (ii) no amendment shall be made which would, in the reasonable judgment of counsel to any BRISA Limited Partner cause the Managing General Partner or such BRISA Limited Partner to violate BRISA or any regulation adopted pursuant thereto, (provided, with respect to any BRISA Limited Partner, such BRISA Limited Partner so advises the General Partner in writing within 10 days following the giving to such BRISA Limited Partner of the notice of the proposed amendment), (iii) no amendment shall be made to the definition of BRISA Limited Partner, Section 3.1(e), Section 4.8 or Section 5.3(f) that would adversely affect any BRISA Limited Partner without the written consent of such BRISA Limited Partner, (iv) no amendment shall be made which, in the opinion of counsel to the Partnership, would cause the Partnership to cease to be treated as a partnership
for federal tax purposes without the written consent of all Partners, (v) no amendment shall be made to either Section 4.2 or this Section 8.1(a) without the written consent of all Partners who are adversely affected by such amendment, and (vi) no amendment shall be made which would (A) increase the liability or duties of any Limited Partner, (B) increase the required contributions to the capital of the Partnership of any Limited Partner, (C) reduce the interest of any Limited Partner relative to other Limited Partners in the capital, profits or distributions of the Partnership (except in connection with the admission of additional Limited Partners in accordance with the terms of this Agreement), or (D) establish any new priority in one or more Limited Partners as to the return of capital contributions or as to profits, losses, deductions or distributions to the detriment of any Limited Partner, in each case without the written consent of such affected Limited Partner.

(b) Notwithstanding the foregoing paragraph, the Managing General Partner, without the consent of Limited Partners, may amend this Agreement to (i) admit additional Limited Partners to the Partnership as contemplated by Sections 2.5, 3.1(g) or 5.3 hereof, (ii) take such action as may be required to comply with the Investment Company Act of 1940, as amended, or the Investment Advisers Act of 1940, as amended, or (iii) cure any ambiguity or correct or supplement any provision hereof which is incomplete or inconsistent with any other provision hereof or correct any printing, stenographic or clerical error or omission; provided that the consents of Limited Partners set forth in Section 8.1(a) will be required in the event any such amendment would have any of the effects referred to therein.

(c) Neither General Partner will enter into any side letter or similar agreement regarding the Partnership with any Limited Partner without offering the same to each other Limited Partner and each limited partner of any Affiliated Partnership formed for the
purpose of requiring a Limited Partner to make its required contribution to the capital of the Partnership with respect to a specific investment and all future investments; provided, however, that neither General Partner shall be obligated to make such offer to the other Limited Partners or the other limited partners of any such Affiliated Partnership (i) if the provisions of such side letter or similar agreement relate to (A) confidentiality obligations or the disclosure of Partnership Information, (B) matters set forth in Section 4.3(b) or (C) matters related to the Transfer of the interest of a Limited Partner, or (ii) are required by such Limited Partner because of a requirement of any law, statute, rule, regulation or policy applicable only to such Limited Partner or because of any provisions applicable only to such Limited Partner based on its place of organization or headquarters, organizational form or other particular restrictions applicable to such Limited Partner.

8.2 Power of Attorney.

(a) Each Limited Partner hereby irrevocably constitutes and appoints the Managing General Partner as its true and lawful attorney-in-fact, in its name, place and stead, to make, execute, acknowledge and file any certificate of limited partnership or certificate of authority or any amendments thereto or amendments hereto reflecting actions properly taken by the Partners and any continuation, dissolution or termination of the Partnership, or any other instrument or document which may be required to be filed by the Partnership under the laws of any state or country or by any governmental agency, or which the Managing General Partner deems advisable to file; provided, that nothing contained herein shall be construed as authorizing the Managing General Partner to amend this Agreement except in accordance with Section 8.1.
(b) The power of attorney is coupled with an interest and shall survive an assignment by any Limited Partner of all or any part of its interest in the Partnership until such time as the Managing General Partner has taken the action necessary or appropriate to effect the substitution of the Assignee as a Substituted Limited Partner.

(c) The power of attorney shall, to the extent permitted by law, survive any death, disability, incompetence, merger, bankruptcy, receivership or dissolution of a Limited Partner.

(d) Each Limited Partner shall execute such instruments as the Managing General Partner may request in order to give evidence of, and to effectuate, the granting of this power of attorney, whether by executing a separate counterpart thereof or otherwise.

8.3 Anti-Money Laundering Representations.

(a) Each Limited Partner hereby acknowledges that the Partnership seeks to comply with all applicable laws concerning money laundering and similar activities. In furtherance of such efforts, each Limited Partner hereby represents and agrees that, to the best of such Limited Partner’s knowledge based upon appropriate diligence and investigation: (i) none of the cash or property that is paid or contributed to the Partnership by such Limited Partner shall be derived from, or related to, any activity that is deemed criminal under United States law; and (ii) no contribution or payment to the Partnership by such Limited Partner shall (to the extent that such matters are within such Limited Partner’s control) cause the Partnership or the General Partners to be in violation of any applicable laws concerning money laundering, including the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986 or the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, each, as may be amended from time to time. Each Limited Partner shall
promptly notify the Managing General Partner if any of the foregoing shall cease to be true and accurate with respect to such Limited Partner. In lieu of making such representations in the second sentence of this Section 8.3, a Limited Partner may provide the Managing General Partner with a copy of such Limited Partner’s existing anti-money laundering policies, provided that such policies are reasonably acceptable to the Managing General Partner.

(b) Each Limited Partner hereby agrees to provide to the Managing General Partner any additional information regarding such Limited Partner deemed reasonably necessary or convenient by the Managing General Partner to ensure compliance with all applicable laws concerning money laundering and similar illicit activities, to include terrorist financing activities. Each Limited Partner understands and agrees that the Partnership or the General Partners may release confidential information about such Limited Partner and, if applicable, any underlying beneficial owners, to proper authorities if the General Partners, in their sole discretion, determine that it is in the best interests of the Partnership or its Affiliates in light of relevant rules and regulations under the laws set forth above.

(c) Each Limited Partner understands and agrees that if at any time it is discovered that any of the foregoing representations are incorrect (or if such Limited Partner’s internal policies regarding anti-money laundering have been breached), and if required by applicable law or regulation related to money laundering and similar activities, the Managing General Partner may undertake appropriate actions to ensure compliance with applicable law or regulation, including, but not limited to, segregation and/or redemption of such Limited Partner’s investment in the Partnership, cessation of further distributions to such Limited Partner, refusal of future capital contributions by such Limited Partner, and other similar acts. In the event that the Managing General Partner takes any of the foregoing acts, such Limited
Partner agrees that the Managing General Partner may manage the remaining portion of such Limited Partner's investment in the Partnership separate and apart from the Partnership's assets in its sole, absolute and reasonable discretion, including without limitation the selling or other disposition of the assets of such and reinvestment of the proceeds therefrom. The rights and obligations of the Managing General Partner under this Section 8.3 shall expressly supercede any duties that the Managing General Partner may have to such Limited Partner under this Agreement, the Act or any duty stated or implied in law or equity or otherwise; provided that the Managing General Partner takes such actions in good faith.

(d) In addition to any remedies at law or in equity, each Limited Partner agrees to indemnify and hold harmless the Partnership, the General Partners and their Affiliates and each other Limited Partner in the Partnership from and against any and all losses, liabilities, damages, penalties, costs, fees and expenses (including reasonable legal fees and disbursements) which may result, directly or indirectly, from (i) such Limited Partner's misrepresentations or misstatements contained in this Section 8.3, (ii) breaches of such Limited Partner's obligations under this Section 8.3, or (iii) any acts taken by the General Partners in accordance with the preceding Section 8.3(c).

8.4 Notices.

Notices which may or are required to be delivered hereunder by any party to another shall be in writing and deposited in the United States mail, certified or registered, postage prepaid, or given by telecopy (facsimile) receipt confirmed, or by electronic mail, addressed to the respective parties, or delivered personally or by courier, at their addresses set forth in Exhibit A or to such other addresses as may be designated by any party hereto by notice addressed to the Partnership in the case of the Limited Partners and to the individual Limited
Partners in the case of the General Partners. Notices shall be deemed to have been delivered when received if sent by mail, or when transmitted by telecopy (facsimile) or electronic mail or when delivered personally or by courier.

8.5 Miscellaneous.

(a) Except as herein otherwise specifically provided, this Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the respective parties hereto.

(b) This Agreement, and the rights of the Partners hereunder, shall be governed by and construed in accordance with the laws of the State of Delaware.

(c) Any and all consents, agreements or approvals provided for or permitted by this Agreement shall be in writing and a signed copy thereof shall be filed and kept with the books of the Partnership.

(d) All references to the masculine herein shall include both the neuter and the feminine.

(e) The captions and titles preceding the text of each section hereof shall be disregarded in the construction of this Agreement.

(f) Unless otherwise specified, all Article and Section references contained herein refer to Articles and Sections of this Agreement.

(g) This Agreement, the subscription agreements executed by the Limited Partners and any side letters entered into between the Managing General Partner and a Limited Partner constitute the full and complete agreement of the parties hereto with respect to the subject matter hereof, and supersede all other previous and contemporaneous negotiations, writings and understandings.
(h) This Agreement may be executed in counterparts, each of which shall be deemed to be an original hereof.

(i) In the event that an opinion of counsel may be required by the terms of this Agreement to be delivered by an ERISA Limited Partner, such opinion may be delivered by the regular in house counsel for such ERISA Limited Partner or the governmental office with regular supervision of the legal affairs of such ERISA Limited Partner which is a Governmental Plan Partner.

(j) The General Partner shall provide each Limited Partner with a written report setting forth the results of any matter voted on by the Limited Partners pursuant to the provisions of this Agreement (including a list specifying the vote of each Limited Partner).

(k) For all purposes of this Agreement, including with respect to provisions imposing percentage limitations on the amount of the Partners’ required contributions to the capital of the Partnership which may be invested, the Managing General Partner shall be entitled to (i) make reasonable estimates concerning currency fluctuations and (ii) assume that currency rates in effect at the time of any investment by the Partnership will continue throughout the funding of such investment.

(l) The Partnership shall have the exclusive right to use the name Horsley Bridge International V, L.P. as long as the Partnership continues, despite the withdrawal of any Partner. No value shall be placed upon the name or the goodwill attached thereto for the purpose of determining the value of any Partner’s Capital Account or interest in the Partnership. Notwithstanding the foregoing, the Limited Partners recognize and agree that the Managing General Partner retains all rights to use the marks “Horsley Bridge”, “Horsley Bridge Partners” or any derivation thereof, except as specifically contemplated by this Agreement, and no
Limited Partner shall form any other entity using such marks or derivations thereof. No Limited Partner has or will claim to have any right to use such marks or derivations thereof in connection with any other business activities except as contemplated by this Agreement or with the approval of the Managing General Partner.

(m) Counsel to the Partnership may also be counsel to the General Partners. The Managing General Partner has retained Nixon Peabody LLP ("NP") in connection with the formation of the Partnership and may retain NP (and/or other counsel) in connection with the operation of the Partnership, including making, holding and disposing of investments. Each Limited Partner acknowledges and agrees that NP has not represented the interests of the Limited Partners in the preparation and negotiation of this Agreement and that NP owes no duty to any Limited Partner with respect thereto. In the event any dispute, controversy or other matter arises between any Limited Partner and either the Partnership or a General Partner, then each Limited Partner agrees that NP may represent the Partnership or either General Partner, or all of them, in any such dispute, controversy or matter, subject to the waiver by each Limited Partner of any actual or potential conflict of interest that may exist by virtue of NP’s representation of such Limited Partner or its Affiliates on any matter unrelated to the Partnership. Except as may be separately agreed between NP and a particular Limited Partner, each Limited Partner hereby consents to such representation and waives any conflict of interest related thereto arising out of any current or past engagement of NP by such Limited Partner or its Affiliates. For the avoidance of doubt, this waiver and consent shall not apply to any engagement of NP by a Limited Partner or its Affiliates commencing after the effective date of this Agreement.
(n) To their knowledge, neither the Partnership nor the General Partners has entered into any investment which would require a disclosure or report under Section 6011(g) or Section 6111 of the Code, or subject the Limited Partners to an excise tax under Section 4965 of the Code. Should any of such entities become aware of the occurrence of an investment described in this paragraph, such entity will promptly notify the Limited Partners in writing.
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

GENERAL PARTNERS:

HORSLEY BRIDGE PARTNERS LLC

By: ________________________________

Its: Member

HBI V, LLC

By: ________________________________

Its: Manager

LIMITED PARTNERS:

By: HORSLEY BRIDGE PARTNERS LLC
Attorney-in-Fact

By: ________________________________

Its: Member
For purposes of Section 3.1(c) only:

<table>
<thead>
<tr>
<th>Signature</th>
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<tbody>
<tr>
<td>Kathryn Abbott</td>
</tr>
<tr>
<td>Fred Berkowitz</td>
</tr>
<tr>
<td>Gary L. Bridge</td>
</tr>
<tr>
<td>Lance Cottrill</td>
</tr>
<tr>
<td>Joshua D. Freeman</td>
</tr>
<tr>
<td>Alfred J. Giuffrida</td>
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<tr>
<td>Phillip Horsley</td>
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<tr>
<td>Kathleen M. Murphy</td>
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<tr>
<td>Elizabeth D. Obershaw</td>
</tr>
<tr>
<td>Duane E. Phillips</td>
</tr>
<tr>
<td>N. Dan Reeve</td>
</tr>
<tr>
<td>Yi Sun</td>
</tr>
<tr>
<td>Alexa Zhang</td>
</tr>
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</table>
EXHIBIT A

LIST OF PARTNERS

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GENERAL PARTNERS</strong></td>
<td></td>
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<tr>
<td>Horsley Bridge Partners LLC</td>
<td>505 Montgomery Street</td>
<td>.05% of required capital contributions of all</td>
</tr>
<tr>
<td></td>
<td>San Francisco, CA 94111</td>
<td>Partners</td>
</tr>
<tr>
<td>HBI V, LLC</td>
<td>505 Montgomery Street</td>
<td>1.95% of required capital contributions of all</td>
</tr>
<tr>
<td></td>
<td>San Francisco, CA 94111</td>
<td>Partners</td>
</tr>
<tr>
<td><strong>LIMITED PARTNERS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern Trust Global Services Limited as custodian for Future Fund Investment Company No. 2 Pty Ltd</td>
<td>50 Bank Street Company Wharf London E14 5NT England</td>
<td>$250,000,000</td>
</tr>
<tr>
<td>The Northern Trust Company, as Trustee for Account #22-10995</td>
<td>801 S. Canal, Floor 1-South Chicago, Illinois 60607</td>
<td>$200,000,000</td>
</tr>
<tr>
<td>Railways Pension Trustee Company Limited</td>
<td>Sixth Floor, Old Broad Street House Old Broad Street London, England EC2M 1LJ</td>
<td>$120,000,000</td>
</tr>
<tr>
<td>The Northern Trust Company as Custodian for Aetna Life Insurance Company under a Separate Account Custody Agreement dated as of August 13, 1986 and as Trustee under the ExxonMobil Master Pension Trust Fund Agreement with Exxon Mobil Corporation effective as of January 1, 1984</td>
<td>The Northern Trust Company 50 South La Salle Street Chicago, Illinois 60675</td>
<td>$80,000,000</td>
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<tr>
<td>Trust Fund Name</td>
<td>Address</td>
<td>Amount</td>
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</tr>
<tr>
<td>The Bank of New York Mellon, successor by operation of law to Mellon Trust of New England, N.A., as Trustee for the John Deere Pension Trust</td>
<td>135 Santilli Highway Everett, Massachusetts 02149</td>
<td>$75,000,000</td>
</tr>
<tr>
<td>Treasurer of the State of North Carolina</td>
<td>325 North Salisbury Street Raleigh, North Carolina 27603</td>
<td>$75,000,000</td>
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<tr>
<td>ExxonMobil Pension Trust Limited</td>
<td>ExxonMobil House, Ermyn Way Leatherhead, Surrey, KT22 8UX England</td>
<td>$60,000,000</td>
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<td>The Bank of New York Mellon, successor by operation of law to Mellon Trust of New England, N.A., as Trustee for the Kodak Retirement Income Plan Trust</td>
<td>Eastman Kodak Company 343 State Street Rochester, New York 14650</td>
<td>$50,000,000</td>
</tr>
<tr>
<td>Charles Stewart Mott Foundation</td>
<td>201 W. Big Beaver Rd., Suite 900 Troy, Michigan 48084-4169</td>
<td>$50,000,000</td>
</tr>
<tr>
<td>Lilly Retirement Plan Master Trust by the Northern Trust Company as Directed Trustee</td>
<td>50 South LaSalle Street Chicago, Illinois 60603</td>
<td>$50,000,000</td>
</tr>
<tr>
<td>Hugheson Sub Limited</td>
<td>Butterfield House 68 Fort Street Georgetown, Grand Cayman KY1-1107</td>
<td>$40,000,000</td>
</tr>
<tr>
<td>The Northern Trust Company, Canada as Trustee for the Imperial Oil Limited Retirement Plan (1997)</td>
<td>145 King Street West, Suite 1910 Toronto, Ontario M5H 1J8 Canada</td>
<td>$30,000,000</td>
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<tr>
<td>The William Penn Foundation</td>
<td>Two Logan Square Philadelphia, Pennsylvania 19103-2757</td>
<td>$30,000,000</td>
</tr>
<tr>
<td>Baylor College of Medicine</td>
<td>2 Greenway Plaza Suite 924 Houston, Texas 77046</td>
<td>$25,000,000</td>
</tr>
<tr>
<td>Casey Family Programs</td>
<td>1300 Dexter Avenue North, Floor 3 Seattle, WA 98109-3542</td>
<td>$25,000,000</td>
</tr>
<tr>
<td>PFA Pension A/S</td>
<td>Marina Park Sundkrogsgrade 4 DK-2100 Copenhagen Ø Denmark</td>
<td>$25,000,000</td>
</tr>
<tr>
<td>Name of Trust or Fund</td>
<td>Address</td>
<td>City and State</td>
</tr>
<tr>
<td>-----------------------</td>
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<td>----------------</td>
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<tr>
<td>Coca-Cola Enterprises Master Trust for Defined Benefit Plans</td>
<td>State Street Corporation 2 Avenue de Lafayette (LCC 2)</td>
<td>Boston, Massachusetts 02111</td>
</tr>
<tr>
<td>Stichting Pensioenfonds “Protector”</td>
<td>Graaf Engelbertlaan 75, Postbox 1 4803 AA Breda, The Netherlands</td>
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<tr>
<td>Houston Endowment Inc.</td>
<td>600 Travis, Suite 6400</td>
<td>Houston, Texas 77002</td>
</tr>
<tr>
<td>William Marsh Rice University</td>
<td>6100 Main Street, MS-91</td>
<td>Houston, Texas 77005</td>
</tr>
<tr>
<td>UBS (Luxembourg) SA REF GDF</td>
<td>UBS (Luxembourg) S.A. 33A, avenue J.F. Kennedy L – 1855 Luxembourg</td>
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</tr>
<tr>
<td>UBS (Luxembourg) SA REF GDFGE</td>
<td>UBS (Luxembourg) S.A. 33A, avenue J.F. Kennedy L – 1855 Luxembourg</td>
<td></td>
</tr>
<tr>
<td>Diversified Venture Investments V, LLC</td>
<td>1622 Willow Road, Suite 200</td>
<td>Northfield, Illinois 60093</td>
</tr>
<tr>
<td>Eastman Retirement Assistance Plan Trust By: The Northern Trust Company, as trustee</td>
<td>801 S. Canal Street C1S Chicago, IL 60607</td>
<td></td>
</tr>
<tr>
<td>University of California, Berkeley Foundation</td>
<td>2080 Addison Street, Suite 4200</td>
<td>Berkeley, California 94720</td>
</tr>
<tr>
<td>Palmetto Partners, Ltd.</td>
<td>4400 Post Oak Parkway, Suite 1400</td>
<td>Houston, Texas 77027</td>
</tr>
<tr>
<td>The S. Phillip Horsley and Gloria C. Horsley Family Revocable Trust, dated January 23, 1992</td>
<td>505 Montgomery Street, 21st Floor San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>The Alfred J. Giuffrida Trust dated August 20, 2004</td>
<td>505 Montgomery Street, 21st Floor San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>Duane Phillips</td>
<td>505 Montgomery Street, 21st Floor San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>The Cottrill Family Revocable Trust</td>
<td>505 Montgomery Street, 21st Floor San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>Joshua D. and Chelsea J. Freeman Family Revocable Trust u/d/t dated July 22, 2005</td>
<td>505 Montgomery Street, 21st Floor San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>Kathryn Abbott</td>
<td>29 Seymour Walk London, SW10 9NE United Kingdom</td>
<td></td>
</tr>
<tr>
<td>Gary L. Bridge Revocable Trust u/d/t dated March 15, 1998</td>
<td>505 Montgomery Street, 21st Floor San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>Address</td>
<td>Amount</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>----------------------------------------------</td>
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</tr>
<tr>
<td>The Berkowitz Family</td>
<td>505 Montgomery Street, 21st Floor</td>
<td>$250,000</td>
</tr>
<tr>
<td></td>
<td>San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>Elizabeth D. Obershaw</td>
<td>505 Montgomery Street, 21st Floor</td>
<td>$250,000</td>
</tr>
<tr>
<td></td>
<td>San Francisco, California 94111</td>
<td></td>
</tr>
<tr>
<td>Kathleen M. Murphy</td>
<td>505 Montgomery Street, 21st Floor</td>
<td>$250,000</td>
</tr>
<tr>
<td></td>
<td>San Francisco, California 94111</td>
<td></td>
</tr>
</tbody>
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