

including (i) to the extent such amendment does not subject any Limited Partner to any material adverse economic consequences or diminish or waive in any material respect the duties and obligations of the General Partner to the Access Fund or the Limited Partners, (ii) to cure any ambiguity or correct or supplement any provision in the Partnership Agreement which may be inconsistent with any other provision therein or to correct any clerical errors or omissions in order that the Partnership Agreement shall accurately reflect the agreement among the Partners, (iii) is necessary in order to comply with any fiscal, statutory or official requirement (whether or not having the force of law) and (iv) to address changes in financial, regulatory or tax legislation, which amendment may include reorganizing or reconstituting the Access Fund, but only to the extent such amendment does not materially adversely affect the economic returns of the Limited Partners. The General Partner and the Investment Manager intends to cause the Access Fund to vote its interest in the Underlying Fund as a single interest.

The General Partner and the Investment Manager will not consult the Limited Partners when voting the interests of the Access Fund and will endeavor to vote in a way that benefits the Access Fund as a whole. As such, a Limited Partner's individual interest may differ from that of the Access Fund and therefore the vote may not be consistent with how the Limited Partner would have voted if provided with the opportunity. **The Limited Partners of the Access Fund will not have the right to vote on any matters requiring the vote of the Access Fund in its capacity as an investor in the Underlying Fund.**

Borrowing

The Access Fund may enter into a credit facility (a "Credit Facility") with a third party, which Credit Facility may be secured by drawdowns of Subscriptions, for purposes of temporarily funding all, or any portion of, any anticipated capital calls by the Underlying Fund in respect of the Limited Partners' Subscriptions or expenses or liabilities of the Access Fund in advance of receipt of such amounts from the Limited Partners and to cover the Access Fund's over-commitment to the Underlying Fund or defaults by Limited Partners. See "*Capital Calls*" and "*Purpose; Underlying Fund.*"

Such borrowings may require the Investment Manager, on behalf of the General Partner, to pledge all or a portion of the property of the Access Fund and/or the Subscriptions to the Access Fund to secure such a loan. In such event, the Access Fund may also be required to delegate the rights to issue drawdown notices and to receive capital contributions to a third party. Limited Partners may be required to provide banks or other financial institutions with financial information and other documentation reasonably required to obtain borrowings.

Repayment of the principal and the interest (and any related fees and expenses) amount of any such borrowings will be made from the Limited Partners' Subscriptions.

Proprietary and Confidential