

The Partnership Agreement also provides that the Partnership will, in the sole discretion of the General Partner, advance to any Indemnified Party reasonable attorneys' fees and other costs and expenses incurred in connection with the defense of any action or proceeding that arises out of such conduct. In the event that such an advance is made by the Partnership, the Indemnified Party will agree to reimburse the Partnership for such fees, costs and expenses to the extent that it is determined that it was not entitled to indemnification.

**Confidentiality.** In connection with the organization of the Partnership and its ongoing business, the Limited Partners will receive or have access to confidential proprietary information concerning the Partnership, the Management Company and/or the General Partner, including, without limitation, portfolio positions, valuations, information regarding potential investments, financial information, trade secrets and the like (the "Confidential Information"), which is proprietary in nature and non-public. No Partner, nor any affiliate of any Partner, will disclose or cause to be disclosed any Confidential Information to any person nor use any Confidential Information for its own purposes or its own account, except in connection with its investment in the Partnership and except as otherwise required by any regulatory authority, law or regulation, or by legal process. Notwithstanding the foregoing, each Partner (and each employee, representative, or other agent of such Partner) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of (i) the Partnership and the Underlying Funds and (ii) any of their transactions, and all materials of any kind (including opinions or other tax analyses) that are provided to the Partner relating to such tax treatment and tax structure.

The Partnership and Subscription Agreements contain confidentiality provisions intended to protect proprietary and other information relating to the investments of the Underlying Funds. To the extent that such information is publicly disclosed, competitors of the Partnership and the Underlying Funds may benefit from such information, thereby effecting the Partnership, the Underlying Funds, the General Partner, the Management Company and the Limited Partners economic interests. The Limited Partners are expected to include entities that are subject to state public records or similar laws that may compel public disclosure of confidential information relating to, among other things, the Partnership or the investments of the Underlying Funds. There can be no assurance that such information will not be disclosed either publicly or to regulators. To the extent that the Management Company determines that, as a result of such public records or similar laws, a Limited Partner or any of its affiliates or agents may be required to disclose proprietary information relating to the Partnership, its affiliates and/or the investments of the Underlying Funds (unless agreed otherwise in a Side Letter), the General Partner and the Management Company may, in order to prevent any such potential disclosure, withhold all or any part of the information otherwise provided to Limited Partners. In addition, such investors may be subject to laws that effect the applicability or enforceability of certain terms governing the Partnership and increase the regulatory burden on the Partnership and the Underlying Funds.

**LIMITATIONS ON TRANSFERABILITY;  
SUITABILITY REQUIREMENTS**

Each purchaser of an Interest must bear the economic risk of its investment for an indefinite period of time (subject to the limited right to withdraw capital from the Partnership) because the Interests have not been registered under the Securities Act, and, therefore, cannot be sold unless they are subsequently registered under the Securities Act or an exemption from such registration