

typographical or other errors, defects, or ambiguities; or (c) to conform the Portfolio Advisory Agreement to this Private Placement Memorandum or the Initial Facility Agreement. For purposes of this Section, any such agreement shall be deemed to have a material adverse effect on the Preferred Shareholders if such agreement would change or modify (i) the Portfolio Advisor standard of care described in the Portfolio Advisory Agreement, (ii) Section 3, Section 7, Section 13 or Section 20 of the Portfolio Advisory Agreement, (iii) any provision that results in any change to any right specified herein of the Issuer or the Preferred Shareholders to give or withhold consent, or (iv) any provision that results in a reduction or change in the liability of the Portfolio Advisor or in the indemnification obligations of the Portfolio Advisor. The Issuer will not enter into any agreement selecting or consenting to a successor portfolio advisor without the consent of the Majority Preferred Shareholders.

Successor

Any successor Portfolio Advisor will be required to comply with certain criteria specified in the Portfolio Advisory Agreement, be approved by the Majority Preferred Shareholders and not been objected to by the majority holders of the Refinancing Securities.

Effect of Refinancing

The Portfolio Advisory Agreement may be amended, with the consent of the Majority Preferred Shareholders, to make any amendments recommended by the Portfolio Advisor to effectuate the intended Refinancing.

REPORTS AND ADMINISTRATION

Administration

The Portfolio Administrator compiles data and conducts testing and monitoring of compliance by the Issuer with the Investment Criteria and the Investment Guidelines. The Portfolio Information Agent provides the Issuer with certain administrative, calculation and reporting services and cooperates with the Portfolio Advisor pursuant to the Portfolio Information Agency Agreement.

Reports

For each calendar month in which the Refinancing Securities are Outstanding, except a month in which a Payment Date occurs, commencing in [•] 2018, the Issuer will compile and make available (or cause to be compiled and made available) (including, at the election of the Issuer, via electronic means) to any Preferred Shareholder, a monthly report (the "**Monthly Report**"). The Monthly Report will set out, among other things, information relating to the Facility, the Collateral Obligations and Eligible Investments included in the Assets and certain tests (based, in part, on information provided by the Portfolio Advisor). Prior to the publication to Preferred Shareholders of the first Monthly Report, any Preferred Shareholder may make written requests to the Portfolio Advisor in