

SUBSCRIPTION AGREEMENTS, THE ONSHORE FEEDER LP AGREEMENT, THE OFFSHORE FEEDER LP AGREEMENT AND SUCH OTHER DOCUMENTS.

INTERESTS MAY BE BENEFICIALLY OWNED BY PERSONS RESIDENT, DOMICILED, ESTABLISHED, INCORPORATED OR REGISTERED PURSUANT TO THE LAWS OF THE CAYMAN ISLANDS. NEITHER THE ONSHORE FEEDER FUND NOR THE OFFSHORE FEEDER FUND, HOWEVER, WILL UNDERTAKE BUSINESS WITH THE PUBLIC IN THE CAYMAN ISLANDS OTHER THAN SO FAR AS MAY BE NECESSARY FOR THE CARRYING ON OF THEIR BUSINESSES EXTERIOR TO THE ISLANDS. "PUBLIC" FOR THESE PURPOSES DOES NOT INCLUDE A SOPHISTICATED PERSON, A HIGH NET WORTH PERSON, A COMPANY, A PARTNERSHIP OR TRUST OF WHICH THE SHAREHOLDERS, UNIT HOLDERS OR LIMITED PARTNERS ARE EACH A SOPHISTICATED PERSON, A HIGH NET WORTH PERSON, ANY EXEMPTED OR ORDINARY NON-RESIDENT COMPANY REGISTERED UNDER THE COMPANIES LAW (2013 REVISION) OR A FOREIGN COMPANY REGISTERED PURSUANT TO THE PROVISIONS OF THE COMPANIES LAW (2013 REVISION) OR ANY SUCH COMPANY ACTING AS GENERAL PARTNER OF A PARTNERSHIP REGISTERED PURSUANT TO THE PROVISIONS OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2013 REVISION) OR ANY DIRECTOR OR OFFICER OF THE SAME ACTING IN SUCH CAPACITY, OR THE TRUSTEE OF ANY TRUST REGISTERED OR CAPABLE OF REGISTERING PURSUANT TO THE PROVISIONS OF THE TRUSTS LAW (AS REVISED).

ALL REFERENCES TO "**DOLLARS**" OR "**\$**" HEREIN REFER TO UNITED STATES DOLLARS.

INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, INVESTMENT, TAX OR OTHER ADVICE. EACH INVESTOR MUST RELY UPON ITS OWN REPRESENTATIVES, INCLUDING ITS OWN LEGAL COUNSEL, FINANCIAL ADVISERS AND ACCOUNTANTS, AS TO LEGAL, ECONOMIC, TAX AND RELATED ASPECTS OF THE INVESTMENT DESCRIBED HEREIN AND AS TO ITS SUITABILITY FOR SUCH INVESTOR.

INVESTORS SHOULD REVIEW ANNEX I HEREIN, WHICH CONTAINS NOTICES REGARDING THE OFFERING AND SALE OF THE INTERESTS IN CERTAIN JURISDICTIONS. COPIES OF THIS MEMORANDUM DISTRIBUTED TO INVESTORS IN A PARTICULAR JURISDICTION MAY INCLUDE AN ADDITIONAL NOTICE REGARDING THE OFFERING AND SALE OF THE INTERESTS IN THAT JURISDICTION, WHICH NOTICE, IF INCLUDED, WILL BE AFFIXED ON THE COVER OF THIS MEMORANDUM. INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM, INCLUDING ANNEX I, AS LEGAL, INVESTMENT, TAX OR OTHER ADVICE. EACH INVESTOR MUST RELY UPON ITS OWN REPRESENTATIVES, INCLUDING ITS OWN LEGAL COUNSEL, FINANCIAL ADVISERS AND ACCOUNTANTS, AS TO LEGAL, ECONOMIC, TAX AND RELATED ASPECTS OF THE INVESTMENT DESCRIBED HEREIN AND AS TO ITS SUITABILITY FOR SUCH INVESTOR, INCLUDING WITH RESPECT TO ANY APPLICABLE LEGAL REQUIREMENTS AND RESTRICTIONS IN ITS JURISDICTIONS.