

Secondary Opportunities Fund III, LP

This AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT of Secondary Opportunities Fund III, LP, an English limited partnership (the “Fund”), is executed on [●], by and among Leonardo Secondary Opportunities Fund III (GP) Limited, as a general partner of the Fund, Leonardo Secondary Opportunities Fund III (Alternate GP), LP, a Delaware limited partnership, as a general partner of the Fund, the Special Limited Partner, the Initial Limited Partner, the Manager (solely for the purpose of agreeing to the provisions of this Agreement that contain rights, obligations or duties of the Manager, so as to benefit from such rights and to assume and be bound by such obligations and duties, but the Manager shall not thereby become or be deemed a partner of the Fund) and the other Persons that have adhered to this Agreement from time to time as limited partners of the Fund. Capitalised terms used herein without definition have the meanings specified in Section 1.1.

RECITALS:

WHEREAS, the Fund has been registered as an English limited partnership under the Act on [●] with registered number [●] and since its formation has been governed by the limited partnership agreement of the Fund, dated [●] (the “Original Agreement”) between Leonardo III Initial GP Limited, as the initial general partner, the General Partner and the Initial Limited Partner. On or about [●] the initial general partner was replaced by the General Partner as the general partners of the Fund; and

WHEREAS, the General Partner and the Initial Limited Partner desire to amend and restate the Original Agreement in its entirety and to enter into this Agreement.

NOW, THEREFORE, the parties hereto hereby agree to continue the Fund and hereby amend and restate the Original Agreement, which is replaced and superseded in its entirety by this Agreement, as follows:

ARTICLE I

GENERAL PROVISIONS

1.1 Definitions. As used herein the following terms have the meanings set forth below:

“Act” shall mean the Limited Partnerships Act 1907 of the United Kingdom, as amended, supplemented or replaced from time to time.

“Additional Payment” shall have the meaning set forth in Section 10.2(b).

“Additional Rights” shall have the meaning set forth in Section 13.13(b).