

member in the event that such member is unavailable for any reason to participate in any vote, consent or other action of the Advisory Committee. The Manager shall have the right to appoint one or more representatives of the Manager to serve as non-voting members, and as the chairperson of the Advisory Committee. Any member of the Advisory Committee may resign by giving the Manager 30 days' prior written notice, and shall be deemed removed if the Limited Partner or limited partner (or similar member) of a Feeder Fund or Parallel Fund that nominated such member (i) becomes a Defaulting Partner or a defaulting partner of the applicable Feeder Fund or Parallel Fund, (ii) assigns any of its Interest or its interest in any Feeder Fund or Parallel Fund to a Person that is not an Affiliate of such Limited Partner or limited partner (or similar member), as the case may be, or (iii) is determined pursuant to Section 5.6(c) to be a Limited Partner or limited partner (or similar member) of a Feeder Fund or Parallel Fund whose continued direct or indirect participation in the Fund or Feeder Fund or a Parallel Fund would have a Material Adverse Effect. Upon the death, resignation or removal of a member of the Advisory Committee by the Limited Partner or limited partner (or similar member) of a Feeder Fund or Parallel Fund that nominated such member, such Limited Partner or limited partner (or similar member) of a Feeder Fund or Parallel Fund may nominate a replacement member of the Advisory Board.

(b) Scope of Authority. The Advisory Committee shall be authorised to (i) consent to, approve, review or waive any matter requiring the consent, approval, review or waiver of the Advisory Committee, including transactions requiring the approval of the Fund as client pursuant to section 206(3) or any other provision of the Advisers Act, as set forth in this Agreement and (ii) provide such advice and counsel as is requested by the Manager or required pursuant to this Agreement in connection with potential conflicts of interest, valuation matters and other matters relating to the Fund and any Related Investment Funds. The Advisory Committee shall constitute a committee of the Fund and shall neither conduct any business on behalf of the Fund nor take any part in the conduct of the business or control or management of the Fund, nor shall it have any power or authority to do so or to act for or on behalf of the Fund in connection with its business, and it shall not have any responsibility for any investment decision or the management of the Fund or its business. For the avoidance of doubt, the Advisory Committee shall not, nor shall any member thereof, constitute a general partner of the Fund and no action undertaken by the Advisory Committee, nor any action by any member thereof, shall constitute the taking part in the management of the partnership business of the Fund under the Act. Except for those matters for which the consent, approval, review or waiver of the Advisory Committee is required by this Agreement, any actions taken by the Advisory Committee shall be advisory only, and none of the General Partner, the Manager or any of their respective Affiliates shall be required or otherwise bound to act in accordance with any decision, action or comment of the Advisory Committee or any of its members. Notwithstanding anything to the contrary in this Agreement, in no event shall a member of the Advisory Committee be permitted to take any action that would result in such member (or the Limited Partner or limited