

6.3 Tax Distributions. Notwithstanding Section 6.2, with respect to any Portfolio Investment, the Fund may, at any time, out of Distributable Cash from any source, make distributions (“Tax Distributions”) to all Partners (other than any Defaulting Partners or any Excused Partners with respect to such Portfolio Investment), regardless of their tax status, in amounts intended to enable such Partners (or any Person whose tax liability is determined by reference to the income of any such Partner) to discharge their tax liabilities arising from allocations made (or to be made) pursuant to Section 6.8 or 7.5, and any distributions made, with respect to such Portfolio Investment. The amount of each Tax Distribution shall be determined by the General Partner in its reasonable discretion, taking into account the maximum effective United Kingdom tax rate applicable to individuals or corporations (whichever is higher) on income and gains, as the case may be, and the amounts of income and gains allocated to the Partners pursuant to this Agreement, and otherwise based on such assumptions as the General Partner determines in its reasonable discretion to be appropriate. The amount distributable to any Partner pursuant to any clause of Section 6.2 shall be reduced by any Tax Distributions made to such Partner and not previously taken into account pursuant to this sentence, and such Tax Distributions shall also be deemed to have been distributed pursuant to such clause of Section 6.2 for purposes of making the calculations required by this Agreement, so that to the extent possible each Partner receives in the aggregate pursuant to Section 6.2 and this Section 6.3 the amount it would have received pursuant to Section 6.2 as if this Section 6.3 were not included in this Agreement. For purposes of the preceding sentence, the General Partner shall allocate in its sole discretion any distributions received by the Special Limited Partner pursuant to this Section 6.3 among Distributable Cash apportioned to each Partner.

6.4 General Distribution Provisions.

(a) Overriding Limitations on Distributions. Notwithstanding any other provision of this Agreement, distributions shall be made only to the extent of Available Assets and in compliance with the Act and other applicable law.

(b) Distributions to Persons Shown on the Register. Any distribution by the Fund pursuant to this Article VI or Article XI to the Person shown on the Register as a Partner or to such Person’s legal representatives, or to the Transferee of such Person’s right to receive such distributions as provided herein, shall, to the fullest extent permitted by applicable law, acquit the Fund and the General Partner of all liability to any other Person that may be interested in such distribution by reason of any Transfer of such Person’s Interest for any reason (including a Transfer of such Interest by reason of the death, incompetence, bankruptcy or liquidation of such Person).

(c) Reservation of Rights. The Fund shall be entitled to have a reservation of rights for all distributions received by the Limited Partners, pursuant to the General Partner’s right to require the Partners to return distributions to the Fund pursuant to Section 9.2. The Fund and the Partners hereby agree that all distributions received by the