

SECONDARY OPPORTUNITIES FUND III PRIVATE CLIENT FEEDER FUND (U.S.), L.P.**SUBSCRIPTION CHECKLIST**

Please read this checklist after completing this Subscription Booklet to ensure that you have completed the following tasks:

- Have you filled in the name of the Investor and amount of the Capital Commitment on the Subscription Agreement Signature Page?
- Have you signed, and had another person sign as a witness, the Subscription Agreement Signature Page?
- Have you completed the enclosed Investor Questionnaire (including providing the applicable documents listed in Annex B of the Investor Questionnaire and signing, and having another person sign as a witness, the Annex B Signature Page)?
- Have you completed and signed the enclosed Letter of Authorization?
- Have you completed and signed a Form W-9?

Please return completed and signed documents by e-mail (PDF) or fax and originals by courier to the following address:

Secondary Opportunities Fund III Private Client Feeder Fund (U.S.), L.P.
 c/o Deutsche Bank Trust Company Americas
 345 Park Avenue, 24th Floor
 New York, NY 10154
 Attention: Joanna Smith
 Telephone: 212-454-4036
 Facsimile: 212-454-0530
 E-mail: Joanna-1.Smith@DB.com

All payments must be made by balance transfer as instructed in Section 6 of the Subscription Agreement.

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