

(c) The Investor (i) is an “accredited investor” within the meaning given to such term in Regulation D under the Securities Act; (ii) is a “qualified purchaser” within the meaning given to such term in the 1940 Act; (iii) is a U.S. Tax Person; and (iv) agrees to notify the Onshore Feeder Fund if any of the foregoing representations ceases to remain true and understands that if it appears to the management of the Onshore Feeder Fund that any of the foregoing representations are incorrect with respect to the Investor, the Onshore Feeder Fund may, among other remedies, require the Investor to withdraw from the Onshore Feeder Fund and to be admitted as a limited partner of a Parallel Investment Entity or subject the Investor’s Interest to forfeiture to the Onshore Feeder Fund or to otherwise compulsory repurchase or transfer, with or without compensation, with no further distributions with respect to such forfeited, repurchased or transferred Interest.

(d) The Investor understands and acknowledges that (i) the Investor must bear the economic risk of its investment in the Interest until the termination of the Onshore Feeder Fund or until the Investor otherwise ceases to be an Investor in the Onshore Feeder Fund; (ii) the Interest has not been registered under the Securities Act, any state securities laws or laws of any other jurisdiction, and is being offered and sold in reliance upon exemptions provided in such laws for transactions not involving any public offering and, therefore, the Interest cannot be resold or transferred unless it is subsequently registered under the Securities Act and applicable state laws or unless an exemption from such registration is available; (iii) the Investor is purchasing the Interest for investment purposes only for the account of the Investor and not with any view toward a distribution thereof; (iv) the Investor is investing in the Onshore Feeder Fund as a common investment vehicle rather than as a means to facilitate the individual or separate investment decisions of holders of interests in the Investor; (v) the Investor has no contract, undertaking, agreement or arrangement with any person to sell, transfer or pledge to such person or anyone else any of the Interest which the Investor hereby subscribes to purchase or any part thereof, and the Investor has no present plans to enter into any such contract, undertaking, agreement or arrangement; (vi) the Investor understands and agrees that the Interest cannot be sold, transferred, assigned or pledged without the prior written consent of the General Partner (or its delegate), which may be withheld in its sole and absolute discretion and will be withheld if transfer could cause the Onshore Feeder Fund to become subject to regulation under federal law as an investment company or would subject the Onshore Feeder Fund to adverse tax consequences or other adverse regulatory consequences or if such transfer does not satisfy all of the conditions to transfer provided herein and in the Onshore Feeder LP Agreement and, should the General Partner consent to a sale, transfer, assignment or pledge of the Interest held by the Investor, any fees and expenses incurred in connection therewith will be the sole responsibility of the Investor; (vii) there will be no public market for the Interest; (viii) any disposition of the Interest may result in unfavorable tax consequences to the Investor; (ix) the Onshore Feeder Fund does not have any obligation or intention to register the Interest for sale under the Securities Act, any state securities laws or laws of any other jurisdiction, or of supplying the information which may be necessary to enable the Investor to sell the Interest; (x) the Investor has no right to require the registration of the Interest under the Securities Act or state securities laws or other applicable securities regulations; and (xi) no transfer of the Interest by the Investor will be permitted if it would result in 22% or more of any of the outstanding Interests being held by “benefit plan investors” within the meaning of, and calculated in accordance with, the Plan Asset Provisions.

(e) The Investor is knowledgeable and experienced in evaluating investments and experienced in financial and business matters and is capable of evaluating the merits and risks of investing in the Interest. The Investor has evaluated the risks of investing in the Interest, and has determined that the Interest is a suitable investment for the Investor. In evaluating the suitability of an investment in the Interest, the Investor has not relied upon any representations or other information (whether oral or written) made by any person in connection with the offering, other than as expressly set forth in the Memorandum and the Onshore Feeder LP Agreement and resulting from independent investigations made by the Investor or representative(s) of the Investor. The Investor understands that (i)

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Confidential