

|                                                                                                                                                                                          |                         |                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                          |                         | Section 7: Summary of Terms and Conditions;<br>Section 10: Certain Legal, ERISA and Tax Considerations;<br>Appendix 6: Directory.                                            |
| Description of how the AIFM is protected against potential professional liability risks                                                                                                  | Art 23(1)(e)            | Section 10: Certain Legal, ERISA and Tax Considerations                                                                                                                      |
| Description of any delegated management functions by the AIFM, identity of the delegate and description of conflicts of interest                                                         | Art 23(1)(f)            | N/A.                                                                                                                                                                         |
| Description of the AIF's valuation procedure                                                                                                                                             | Art 23(1)(g)            | Section 10: Certain Legal, ERISA and Tax Considerations                                                                                                                      |
| Description of the AIF's liquidity risk management                                                                                                                                       | Art 23(1)(h)            | Section 10: Certain Legal, ERISA and Tax Considerations                                                                                                                      |
| Description of all fees, charges and expenses and of the maximum amounts thereof which are directly or indirectly borne by investors                                                     | Art 23(1)(i)            | Section 3: Summary of Principal Terms;<br>Section 7: Summary of Terms and Conditions;<br>Section 8: Risk Factors;<br>Section 10: Certain Legal, ERISA and Tax Considerations |
| Description of how the AIFM ensures a fair treatment of investors and a description of any preferential treatment or the right to obtain preferential treatment obtained by any investor | Art 23(1)(j)            | Section 7: Summary of Terms and Conditions                                                                                                                                   |
| Latest annual report                                                                                                                                                                     | Art 23(1)(k)            | N/A.                                                                                                                                                                         |
| Procedure and conditions for the issue and sale of Interests                                                                                                                             | Art 23(1)(l)            | Section 7: Summary of Terms and Conditions                                                                                                                                   |
| Latest net asset value of the AIF                                                                                                                                                        | Art 23(1)(m)            | N/A.                                                                                                                                                                         |
| Historical performance of the AIF, where available                                                                                                                                       | Art 23(1)(n)            | N/A.                                                                                                                                                                         |
| Identity of the prime broker and a description of any material arrangements of the AIF with its prime brokers and the way the conflicts of interest in relation thereto are managed      | Art 23(1)(o)            | N/A.                                                                                                                                                                         |
| Description of how any changes to liquidity or leverage provisions of the AIF will be disclosed to investors                                                                             | Art 23(1)(p)            | Section 7: Summary of Terms and Conditions;<br>Section 10: Certain Legal, ERISA and Tax Considerations                                                                       |
| The current risk profile of the AIF and the risk management systems employed by the AIFM to manage those risks                                                                           | Art 23(4)               | Section 5: Secondary Opportunities Fund III                                                                                                                                  |
| <b>Conflicts of interest</b>                                                                                                                                                             |                         |                                                                                                                                                                              |
| Conflicts of interest of the AIFM                                                                                                                                                        | Art 12(1)(d), Art 14(2) | Section 9: Conflicts of Interest                                                                                                                                             |