

that the General Partner has engaged in Removal Conduct. Upon the election of a replacement general partner of the Fund:

(i) to the extent required by the Act, the replacement general partner shall thereupon cause a notice to be placed in the Gazette in accordance with section 10(1) of the Act to the effect that the replaced general partner has ceased to be the general partner of the Fund and shall become, without any further action being required of any Person, a non-voting Limited Partner and shall cease being the general partner of the Fund, but shall not thereafter be obligated to fund any Portfolio Investments, Organisational Expenses, General Partner's Share (or drawings on account of the General Partner's Share) or Fund Expenses;

(ii) the replacement general partner of the Fund shall be admitted to the Fund as a general partner of the Fund pursuant to Section 2.6(a)(vi) and, to the extent required by the Act, shall promptly provide a written statement to the Registrar notifying it of the changes in the particulars required to be provided under the Act, and shall promptly amend this Agreement without any further action, approval or vote of any Person, including any other Partner, to reflect (A) the admission of such replacement general partner and (B) the withdrawal of the replaced General Partner as the general partner of the Fund;

(iii) the replaced General Partner shall thereafter be entitled to receive all distributions that otherwise would have been distributable to it pursuant to this Agreement as if it had not been removed as the general partner of the Fund with respect to Portfolio Investments made by the Fund on or before the effective date of the removal of the replaced General Partner and without regard to Portfolio Investments made, or fees and expenses incurred, thereafter;

(iv) GP Ltd shall thereafter be entitled to receive the General Partner's Share pursuant to Article VII accrued up to the date of such election, but not any such General Partner's Share accrued thereafter;

(v) the replaced General Partner shall continue to be a Covered Person and to be entitled to indemnification hereunder pursuant to Section 9.1, but only with respect to Damages (i) relating to Portfolio Investments made prior to the removal of the replaced General Partner or (ii) arising out of or relating to its activities during the period prior to the removal of the replaced General Partner as the general partner of the Fund or otherwise arising out of the replaced General Partner's service as general partner of the Fund or any Related Investment Fund;

(vi) subject to Section 7.6(c), the replacement general partner shall enter into an investment management agreement with the Manager on, *mutatis mutandis*, the same terms and conditions as the Investment Management Agreement; and