

their attorneys and accountants) or to the U.S. Internal Revenue Service or other U.S. taxing authority, without limitation of any kind, the tax treatment and any facts that may be relevant to the tax structure of the transactions contemplated by this Subscription Agreement, the Memorandum and the agreements referred to therein, and all materials of any kind (including opinions or other tax analyses) that are provided to any such persons relating to such tax treatment and tax structure; provided, however, that no Investor or prospective Investor (and no representative, or other agent thereof) shall disclose any other information that is not relevant to understanding the tax treatment and tax structure of such transactions (including the identity of any party and any information that could lead another to determine the identity of any party) or any other information to the extent that such disclosure could reasonably be expected to result in a violation of any applicable federal or state securities laws.

8. General.

This Subscription Agreement shall be binding upon the Investor and the personal representatives, successors and assigns of the Investor. The Investor agrees that neither this Subscription Agreement nor any rights which may accrue to the Investor hereunder may be transferred or assigned without the consent of the General Partner, which may be granted or withheld in its sole discretion. Notwithstanding the place where this Subscription Agreement may be executed by any of the parties, the parties expressly agree that all terms and provisions hereof shall be governed, construed and enforced solely under the laws of the State of Delaware, without reference to any principles of conflicts of law (except insofar as affected by the state securities or "blue sky" laws of the jurisdiction in which the offering described herein has been made to the Investor). This Subscription Agreement shall survive the admission of the Investor to the Onshore Feeder Fund and shall, if the Investor consists of more than one person, be the joint and several obligation of all such persons.

9. Jurisdiction.

The courts of the State of Delaware shall have exclusive jurisdiction over any action, suit or proceeding with respect to this Subscription Agreement and the Investor hereby irrevocably waives, to the fullest extent permitted by law, any objection that it may have, whether now or in the future, to the laying of venue in, or to the jurisdiction of, any and each of such courts for the purposes of any such suit, action, proceeding or judgment and further waives any claim that any such suit, action, proceeding or judgment has been brought in an inconvenient forum, and the Investor hereby submits to such jurisdiction. The parties hereby agree that no punitive or consequential damages shall be awarded in any such action, suit or proceeding.

10. Suitability.

The truth, correctness and completeness of the information supplied by the Investor (including, information in this Subscription Agreement and the Investor Questionnaire) is warranted pursuant to Sections 3(k), (l), (w) and (x) hereof.

11. Disclosure Authorization.

By executing this Subscription Agreement, the Investor (a) authorizes the General Partner (or its delegate) to utilize and to provide information regarding the Investor's account, including information for purposes of tax reporting and withholding, to parties including but not limited to the Investment Manager, the Administrator, the Onshore Feeder Fund's legal counsel and withholding agents and the Master Fund until said authorization is revoked by the Investor in writing delivered to the General Partner (or its delegate) and (b) agrees to allow each of the Onshore Feeder Fund, the Investment Manager, the

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