Oberland Capital Healthcare LP

(A Delaware Limited Partnership)

AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP

Dated as of July 15, 2013

THE LIMITED PARTNERSHIP INTERESTS (THE "INTERESTS") OF OBERLAND CAPITAL HEALTHCARE LP HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE IN THE UNITED STATES OR ANY OTHER APPLICABLE SECURITIES LAWS IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. INTERESTS MUST BE ACQUIRED FOR INVESTMENT ONLY AND ARE SUBJECT TO SIGNIFICANT RESTRICTIONS ON TRANSFERABILITY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT, ANY APPLICABLE STATE SECURITIES LAWS AND ANY OTHER APPLICABLE SECURITIES LAWS AND THE TERMS AND CONDITIONS OF THIS PARTNERSHIP AGREEMENT. THEREFORE, PURCHASERS OF INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

OBERLAND CAPITAL HEALTHCARE LP

AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP

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OBERLAND CAPITAL HEALTHCARE LP

THIS AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP (as amended from time to time, this "Agreement") of OBERLAND CAPITAL HEALTHCARE LP, a Delaware limited partnership (the "Partnership"), is entered into as of July 15, 2013 by and among Oberland Capital Partners LLC, a Delaware limited liability company, as the general partner of the Partnership (together with any additional, substitute, replacement or successor general partner of the Partnership admitted as such pursuant to this Agreement, the "General Partner"), [redacted], in [redacted] capacity as withdrawing limited partner (the "Withdrawing Limited Partner") and each Person (as defined herein) admitted to the Partnership as a limited partner of the Partnership and whose name is set forth on such Person's Exhibit A hereto (each such Exhibit A may be amended from time to time) under the heading "Limited Partner" (each, a "Limited Partner" and, collectively, the "Limited Partners").

WHEREAS, the Partnership was formed as a limited partnership under the Delaware Act (as defined herein) pursuant to a Certificate of Limited Partnership filed with the Secretary of State of the State of Delaware on June 27, 2013;

WHEREAS, the General Partner and the Withdrawing Limited Partner have entered into an initial Agreement of Limited Partnership, dated as of June 27, 2013 (the "Original Agreement");

WHEREAS, the Withdrawing Limited Partner wishes to withdraw from the Partnership as a limited partner immediately after the admission of the Limited Partners on the date hereof, and the Limited Partners wish to be admitted to the Partnership as limited partners thereof;

WHEREAS, each Person whose name is set forth on such Person's Exhibit A hereto will be admitted to the Partnership as a Limited Partner of the Partnership, effective as of the Initial Closing Date (as defined herein), upon acceptance by the General Partner of such Person's Subscription Agreement (as defined herein) and such Person's agreement to be bound by the terms hereby;

WHEREAS, the Partnership is formed for the purpose of being a "Feeder Limited Partner" within the meaning of the Amended and Restated Agreement of Limited Partnership of Oberland Capital Healthcare Master Fund LP, a Delaware limited partnership (the "Master Fund"), dated as of the date hereof, and attached hereto as Appendix 1, as it may be amended, restated or supplemented from time to time (the "Master Fund Agreement"), and as such is intended to become a limited partner in the Master Fund, and to make Investments contemplated by this Agreement as determined by the General Partner; and

WHEREAS, the parties hereto desire to provide for the governance of the Partnership and to set forth in detail their respective rights and obligations relating to the Partnership, and to amend and restate the Original Agreement in its entirety.

[redacted]

NOW, THEREFORE, the General Partner and the Limited Partners hereby amend and restate the Original Agreement in its entirety to read as follows:

ARTICLE 1

GENERAL PROVISIONS

1.1 Definitions. Capitalized terms used in this Agreement shall have the following meanings:

[redacted]

"Additional Limited Partner" shall mean a Person admitted to the Partnership as a Limited Partner after the Initial Closing Date.

"Advisory Committee" shall mean the Advisory Committee of the Partnership and the Offshore Fund established pursuant to Section 2.5(a) (*Formation of Advisory Committee*).

"Affiliate" shall mean, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For the purposes of this definition, the term "controls," "is controlled by" or "under common control with" means the power to exercise control over the management of a Person through ownership of Securities. The General Partner, the Manager and the Principals shall be deemed to be "Affiliates" of the Partnership. Except as expressly provided in this Agreement, no Limited Partner shall be deemed to be an Affiliate of the Partnership, the General Partner, the Manager or the Principals solely by reason of being a Limited Partner. In addition, no Healthcare Company shall be deemed to be an Affiliate of another Healthcare Company solely by virtue of common control by the Partnership and no Healthcare Company shall be deemed to be an Affiliate of the Principals, the General Partner or the Manager.

"Agent" shall have the meaning set forth in Section 2.9(b) (*Credit Facilities*).

"Aggregate Capital Commitments" shall mean the Capital Commitments of all Partners of the Partnership.

"Agreement" shall have the meaning set forth in the preamble hereto.

"Alternative Investment Vehicle" shall have the meaning set forth in Section 2.3(a)(i) (*Alternative Investment Vehicles*).

[redacted]

[redacted]

"Bankruptcy" shall have the meaning set forth in Section 8.7(a) (*Withdrawal and Replacement of General Partner*).

"Bankruptcy Code" shall mean 11 U.S.C. §§ 101-1330, as amended from time to time.

"Benefit Plan Investor" shall mean a "benefit plan investor" as defined in Section 3(42) of ERISA.

"BHC Act" shall mean the United States Bank Holding Company Act of 1956, as amended from time to time.

"BHC Affiliate" shall mean any Person that controls, is controlled by, or is under common control with a BHC Partner. For purposes of this definition, a Person has control over another Person if: (i) the Person directly or indirectly or acting through one or more other Persons owns, controls, or has power to vote twenty-five percent (25%) or more of any class of voting securities of the other Person; (ii) the Person controls in any manner the election of a majority of the directors or trustees of the other Person; or (iii) the Person directly or indirectly exercises a controlling influence over the management or policies of the other Person.

"BHC Partner" shall mean a Limited Partner that (i) is a bank holding company, as defined in Section 2(a) of the BHC Act, or a non-bank subsidiary of such bank holding company and (ii) so indicates in its Subscription Agreement or otherwise in writing to the General Partner on or before the Initial Closing Date or the Subsequent Closing Date at which such Limited Partner is admitted to the Partnership, as applicable, and is so identified on such Limited Partners Exhibit A hereto. For purposes of calculating the Non-Voting Interests of such Limited Partner, such Limited Partner and any BHC Affiliate of such Limited Partner that is also a Limited Partner shall be considered to be one BHC Partner.

"Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in New York, New York are authorized or obligated by law or executive order to close.

"Call Amounts" shall have the meaning set forth in Section 3.1(d)(i) (*Call Amounts and Call Notices*).

"Call Notice" shall have the meaning set forth in Section 3.1(d)(i) (*Call Amounts and Call Notices*).

"Capital Account" shall have the meaning set forth in Section 3.2(a) (*Maintenance of Capital Accounts*).

[redacted]

"Capital Commitment" shall mean, with respect to any Partner, the amount of cash such Partner has agreed to contribute to the Partnership in the aggregate amount set forth opposite such Partner's name on such Person's Exhibit A hereto, as adjusted pursuant to the terms of this Agreement, (including any adjustment thereof on a Subsequent Closing Date, pursuant to Section 3.1(e) (*Defaults*) and/or Section 3.1 (*Capital Contributions*)).

"Capital Contribution" shall mean, with respect to each Partner, without duplication, the amount of cash contributed or deemed to be contributed by such Partner to the capital of the Partnership from time to time for any reason whatsoever, including pursuant to Section 2.6(f) (*Payments of Investment Expenses, Partnership Expenses and Organizational Expenses*), Section 2.7(e) (*Payments of Management Fees and Placement Fees*), Section 3.1 (*Capital Contributions*), but not including Make-Up Payments provided for in Section 3.1(c)(i) (*Make-Up Contributions by Subsequent Closing Partners*); provided, that such amount shall be decreased by any amount refunded pursuant to Section 3.1(c)(i) and Section 3.1(d)(v) (*Call Amounts and Call Notices*).

"Carried Interest Distributions" shall mean (i) amounts distributed to the General Partner under clauses (C) [redacted] and (D) [redacted] of Section 3.3(a)(ii) (*Portfolio Investment Distributions*); (ii) Tax Advances distributed to the General Partner pursuant to Section 3.3(c) (*Tax Advances*) (to the extent not already taken into account under clause (i) of this definition); (iii) distributions to the General Partner upon dissolution of the Partnership pursuant to Section 9.2(b) (*Distributions Upon Winding Up*) to the extent such distributions described in clause (ii) or (iii) of this definition would have been treated as Portfolio Investment Distributions and distributed to the General Partner pursuant to clauses (C) [redacted] or (D) [redacted] of Section 3.3(a)(ii) (*Portfolio Investment Distributions*), in each case, in the absence of Sections 3.3(b) (*General Partner Giveback*) and 9.2(b) (*Distributions Upon Winding Up*) and (iv) any distributions in lieu of any of the foregoing pursuant to the Master Fund Agreement.

"Carrying Value" shall mean, with respect to any Partnership asset, the asset's adjusted basis for United States federal income tax purposes, except that (i) the initial Carrying Value of any asset contributed by a Partner to the Partnership will be the gross Fair Value of the asset, (ii) the Carrying Value of all Partnership assets will be adjusted to equal their respective Fair Values (as determined by the General Partner) as of the following times: (A) the acquisition of an additional interest in the Partnership by any new or existing Partner in exchange for more than a de minimis Capital Contribution; (B) the distribution by the Partnership to a Partner of more than a de minimis amount of Partnership property as consideration for an interest in the Partnership, in the case of either (A) or (B), if the General Partner reasonably determines that the adjustment is necessary or appropriate to reflect the relative economic interests of the Partners in the Partnership; and (C) the liquidation of the Partnership within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Regulations, (iii) the Carrying Value of any Partnership asset distributed (or deemed distributed) to any Partner will be the Fair Value of the asset on the date of distribution and (iv) the Carrying Values of Partnership assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of the assets

[redacted]

pursuant to Section 732(d), Section 734(b) or Section 743(b) of the Code, but only to the extent that the adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m); provided, however, that Carrying Values will not be adjusted pursuant to this subparagraph (iv) to the extent that the General Partner determines that an adjustment pursuant to subparagraph (ii) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv).

"Cash Equivalents" shall mean any of the following: (i) cash, (ii) debt securities issued or directly or indirectly fully guaranteed or insured by the United States or any agency or instrumentality thereof and having a maturity of one year or less; (iii) certificates of deposit of any commercial bank having capital and surplus in excess of [redacted] on the date of acquisition thereof and a long-term debt rating of "A" or better by Standard & Poor's Rating Services or Moody's Investor Service, Inc.; (iv) commercial paper or finance company paper that is rated not less than P-1 or A-1 or their equivalents by Moody's Investor Service, Inc. or Standard & Poor's Ratings Services or their successors; and (v) money market or mutual funds, whose sole investments are of the types described in clauses (ii), (iii) or (iv) above.

"Code" shall mean the United States Internal Revenue Code of 1986, as amended from time to time.

"Co-Investment Opportunity" shall have the meaning set forth in Section 2.2(f) (*Co-Investments*).

"Combined Aggregate Capital Commitments" shall mean Aggregate Capital Commitments and the capital commitments of all partners (or similarly-situated investors) of the Offshore Fund; provided, that for purposes of Section 2.1(b) (*Investment Limitations*) "Combined Aggregate Capital Commitments" shall mean, (i) until the Final Closing Date, the greater of (x) [redacted] or (y) the sum of Capital Commitments of all Partners of the Partnership and the capital commitments of all partners (or similarly-situated investors) of the Offshore Fund as of such date, and (ii) from and after the Final Closing Date, the sum of Capital Commitments of all Partners of the Partnership and the capital commitments of all partners (or similarly-situated investors) of the Offshore Fund.

"Confidential Information" shall have the meaning set forth in Section 7.3(b) (*Confidential Information*).

"Consenting Partner" shall have the meaning set forth in Section 6.1(a) (*Written Approval*).

"Credit Facility" shall have the meaning set forth in Section 2.9(a) (*Credit Facilities*).

"Default" shall have the meaning set forth in Section 3.1(e)(i) (*Defaults*).

"Defaulting Partner" shall have the meaning set forth in Section 3.1(e)(i) (*Defaults*).

[redacted]

"Delaware Act" shall mean the Delaware Revised Uniform Limited Partnership Act, 6 Del. C §§ 17-101 et. seq., as amended from time to time, and any successor to such Act.

"Disposition" or "Disposed Of" shall mean, with respect to any Portfolio Investment or Temporary Investment, (A) a sale, amortization, principal payment, dividend, royalty or other similar payment, refinancing, recapitalization, redemption, repayment, exchange, extraordinary distribution or other similar transaction with respect to such Portfolio Investment or Temporary Investment, but (except as may otherwise be determined by the General Partner, in its discretion) only to the extent that the proceeds thereof to the Partnership are cash or, in the discretion of the General Partner, Marketable Securities, or (B) the distribution of such Portfolio Investment or Temporary Investment, in whole or in part, by the Partnership to the Partners, pursuant to Section 3.3 (*Amounts and Priority of Distributions*). In the event of a partial Disposition (including a recapitalization, royalty or other similar payment, refinancing or principal payment with respect thereto) of an Investment, the General Partner shall determine, for all purposes of this Agreement, in an equitable manner, the portion of such Investment that has been Disposed Of and the Capital Contributions made by the Partners with respect to such portion of such Investment.

"Dissolution Event" shall have the meaning set forth in Section 9.1 (*Dissolution*).

"ERISA" shall mean the United States Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Partner" shall mean a Limited Partner that (i) is a Benefit Plan Investor and so indicates in its Subscription Agreement or otherwise in writing to the General Partner on or before the Initial Closing Date or Subsequent Closing Date at which such Limited Partner is admitted to the Partnership, as applicable, or (ii) is not a Benefit Plan Investor but who the General Partner, in its sole discretion, agrees in writing to treat as an ERISA Partner for purposes of this Agreement, and in either case is so identified on such Limited Partner's Exhibit A hereto.

"Excess Organizational Expenses" shall mean all Organizational Expenses in excess of [redacted].

"Excused Partner" shall mean, with respect to any Investment, any Limited Partner that has been excused or excluded from participating in such Investment pursuant to Article 4 (*Excuse and Exclusion Procedures*).

"Fair Value" shall mean (i) with respect to Marketable Securities, the value determined pursuant to Section 3.4(c) (*Distributions In Kind*), and (ii) with respect to all other assets, other than cash, the value determined in good faith by the General Partner. Upon delivery by the General Partner to the Advisory Committee of financial statements in accordance with Section 7.2 (*Audit and Report*) setting forth the valuation made by the General Partner, if a majority of the members of the Advisory Committee

[redacted]

have not notified the General Partner of their disapproval of the valuation set forth in such financial statements within ten (10) Business Days from and including the date of delivery of such financial statements, such valuation shall be final and binding on all of the Partners. If the Advisory Committee notifies the General Partner of its disapproval of such valuation, the General Partner and the Advisory Committee shall seek to approve a valuation and, if no such valuation is approved within ten (10) Business Days of such notification, the General Partner shall (at the Partnership's expense) obtain a valuation from a nationally recognized independent investment banking firm, independent appraiser or other appropriate independent expert reasonably acceptable to both the General Partner and the Advisory Committee, and such expert's determination of Fair Value shall be conclusive and binding on the Partnership and all of the Partners.

"FDA" shall mean the United States Food and Drug Administration.

"Final Closing" shall mean the last Subsequent Closing or, if there are no Subsequent Closings, the Initial Closing.

"Final Closing Date" shall mean the date of the Final Closing.

"Fiscal Year" shall mean each fiscal year of the Partnership (or portion thereof), which shall end on December 31; provided, that upon Termination of the Partnership, "Fiscal Year" shall mean the period from the January 1 immediately preceding such Termination to the date of such Termination.

"FOIA" shall mean Section 552(a) of Title 5, United States Code (commonly known as the "Freedom of Information Act").

"Follow-On Investments" shall mean any additional Portfolio Investment made by the Partnership (or the Master Fund) in any existing Healthcare Company or an Affiliate of such Healthcare Company, (i) that is made after the Partnership (or the Master Fund) has made an initial Portfolio Investment in such Healthcare Company, and (ii) the making of which is desirable or necessary to preserve, protect or enhance the value of the existing Portfolio Investment in such Healthcare Company as determined by the General Partner in its sole discretion. Except to the extent otherwise provided herein, all references to a Portfolio Investment shall be deemed to include Follow-On Investments with respect thereto.

"Funding Date" shall mean any date on which any Partner is required to pay to the Partnership a portion of its Capital Commitment, in accordance with this Agreement, including pursuant to Section 2.6(f) (*Payments of Investment Expenses, Partnership Expenses and Organizational Expenses*), Section 2.7(e) (*Payments of Management Fees and Placement Fees*) and Section 3.1 (*Capital Contributions*).

"Fund Investor Limited Partners" shall mean the Investor Limited Partners and the limited partners (or similarly-situated investors) of the Offshore Fund that are defined as Investor Limited Partners in the Offshore Fund Agreement.

"General Partner" shall have the meaning set forth in the preamble hereto. The General Partner (or an Affiliate of the General Partner) also shall serve as the general partner (or similarly-situated Person in a managing capacity) of the Offshore Fund.

"General Partner Giveback" shall have the meaning set forth in Section 3.3(b)(ii) (*General Partner Giveback*).

"Governmental Authority" shall mean: (i) any government or political subdivision thereof, whether foreign or domestic, national, state, county, municipal or regional; (ii) any agency or instrumentality of any such government, political subdivision or other government entity (including any central bank or comparable agency); and (iii) any court.

"Guaranty Agreement" shall mean the Guaranty Agreement, dated as of the Initial Closing Date, by and among the Master Fund, the Offshore Fund, the Partnership, the General Partner and the Principals, as amended from time to time.

[redacted]

"IB Act" shall mean the International Banking Act of 1978, as amended from time to time.

"Initial Closing" shall mean the execution and delivery of this Agreement as of the date hereof by the General Partner, the Withdrawing Limited Partner and the Limited Partners.

"Initial Closing Date" shall mean the date of the Initial Closing.

"Interest" shall mean, with respect to any Partner at any time, the interest of such Partner in the Partnership at such time, including the right of such Partner to any and all benefits to which such Partner may be entitled as provided in this Agreement, together with the obligations of such Partner to comply with all of the terms and provisions of this Agreement.

"Investment" shall mean any Portfolio Investment or Temporary Investment.

[redacted]

"Investment Company Act" shall mean the United States Investment Company Act of 1940, as amended from time to time, and the rules and regulations promulgated thereunder.

"Investment Expenses" shall have the meaning set forth in Section 2.6(c) (*Ongoing Expenses*).

"Investment Period" shall mean the period commencing on the Initial Closing Date and ending on the [redacted] anniversary of the Partnership's first Portfolio Investment, unless terminated earlier (i) in accordance with Section 3.1(g) (*Key-Person Event; Material Event*) or (ii) upon the vote of at least [redacted] in Interest of the Investor Limited Partners (which shall not include any Defaulting Partners).

"Investor Limited Partners" shall mean all of the Limited Partners except any Limited Partners that are Affiliates of (i) the General Partner or (ii) the Manager, its employees or any of its Affiliates (including any trusts or estate planning vehicles established for the benefit of such employees).

"Key-Person Event" shall have the meaning set forth in Section 3.1(f) (*Key-Person Event;Material Event*).

"Key-Person Notice" shall have the meaning set forth in Section 3.1(f) (*Key-Person Event; Material Event*).

"Lender" shall have the meaning set forth in Section 2.9(b) (*Credit Facilities*).

"Letter Agreements" shall have the meaning set forth in Section 11.11 (*Entire Agreement*).

"Liabilities" shall have the meaning set forth in Section 5.4(a) (*Indemnification of Protected Persons*).

"Limited Partners" shall have the meaning set forth in the preamble hereto.

"Majority (or higher specified percentage) in Interest" shall mean, (i) with respect to Investor Limited Partners, Investor Limited Partners that at the time in question have Capital Commitments aggregating in excess of 50% (or such higher specified percentage) of Capital Commitments of all Investor Limited Partners, excluding for the purposes of such calculation the aggregate Capital Commitments of Defaulting Partners, (ii) with respect to Fund Investor Limited Partners, Fund Investor Limited Partners that at the time in question have Capital Commitments (and capital commitments to the Offshore Fund) aggregating in excess of 50% (or such higher specified percentage) of Capital Commitments (and capital commitments to the Offshore Fund) of all Fund Investor Limited Partners, and (iii) with respect to BHC Partners, ERISA Partners, Tax-Exempt Partners or similar subcategories of Partners, such Limited Partners that at the

[redacted]

time in question have Capital Commitments (and capital commitments of similarly-situated investors to the Offshore Fund) aggregating in excess of 50% (or such higher specified percentage) of Capital Commitments (and capital commitments of similarly-situated investors to the Offshore Fund) of all such Partners, respectively; provided, that for purposes of such calculations in clauses (ii) and (iii) above, the aggregate Capital Commitments (and capital commitments of similarly-situated investors to the Offshore Fund) of Defaulting Partners or similarly-defaulting investors in the Offshore Fund shall be excluded.

"Make-Up Contributions" shall have the meaning set forth in Section 3.1(c)(i) (*Make-Up Contributions by Subsequent Closing Partners*).

"Make-Up Payment" shall have the meaning set forth in Section 3.1(c)(i) (*Make-Up Contributions by Subsequent Closing Partners*).

"Management Agreement" shall mean the Management Agreement, dated as of the Initial Closing Date, by and between the Partnership and the Manager, as amended from time to time, and any similar agreement with a successor Manager.

[redacted]

[redacted]

"Manager" shall mean Oberland Capital Management LLC, a Delaware limited liability company, which has been retained by the Partnership pursuant to the Management Agreement, or any successor thereto as may be selected by the General Partner.

"Marketable Securities" shall mean Securities that are listed on a national United States or foreign securities exchange, reported through the National Association of Securities Dealers, Inc. Automated Quotation System or comparable foreign established over-the-counter trading system, otherwise traded over-the-counter or traded on PORTAL (in the case of Securities eligible for trading pursuant to Rule 144A under the Securities Act, or any successor rule thereto ("Rule 144A")); provided, that any such Securities shall be deemed Marketable Securities only if they are freely tradeable and are not subject to any material restrictions on transfer as a result of applicable law or contractual provisions. Freely tradeable for this purpose shall mean Securities that are: (i) transferable by a Limited Partner pursuant to a then effective registration statement (including a shelf registration statement) under the Securities Act, or regulations thereunder (or similar applicable statutory provision in the case of foreign Securities); (ii) transferable by the Limited Partners who are not Affiliates of the issuer pursuant to Rule 144(k) under the Securities Act, or any successor rule thereto (or similar applicable rule in the case of foreign Securities); or (iii) transferable by the Limited Partners pursuant to Rule 144A which shall include (A) a covenant by the issuer of such Security

[redacted]

to comply with the reporting and informational requirements under Rule 144A and (B) eligibility for trading such Securities on PORTAL.

"Master Fund" shall have the meaning set forth in the preamble hereto.

"Master Fund Agreement" shall have the meaning set forth in the preamble hereto.

"Material Event" shall mean (i) the General Partner, the Manager or any Principal is convicted of or pleads no contest to a felony involving a violation of federal securities laws; (ii) the General Partner, the Manager or any Principal is convicted of or pleads no contest to a felony under any federal or state statute involving fraud or misappropriation of property; (iii) the General Partner or any Principal is adjudicated under a final determination of a court of competent jurisdiction to have committed actions (or omissions) constituting bad faith or gross negligence in connection with the performance of its obligations under the terms of this Agreement, the Master Fund Agreement or the Offshore Fund Agreement; (iv) the General Partner or any Principal is adjudicated under a final determination of a court of competent jurisdiction to have committed actions (or omissions) constituting willful misconduct, fraud or willful or reckless disregard of duty in connection with the performance of its obligations under the terms of this Agreement, the Master Fund Agreement or the Offshore Fund Agreement; (v) the General Partner or any Principal is adjudicated under a final determination by a court of competent jurisdiction to have committed a material breach of the performance of its obligations under this Agreement, the Master Fund Agreement or the Offshore Fund Agreement which has a material adverse effect on the business of the Master Fund, Partnership, the Offshore Fund or the ability of the General Partner or any Principal to perform its obligations under this Agreement, the Offshore Agreement or the Master Fund Agreement; (vi) during the Investment Period either of Jean-Pierre Naegeli or Andrew Rubinstein (or any replacement of such person who is approved by the Advisory Committee) ceases to devote the portion required by Section 2.2(c) of his business time to the Partnership; or (vii) the Manager is adjudicated under a final determination of a court of competent jurisdiction to have committed a breach of the performance of its obligations under the Management Agreement that is the result of the Manager's bad faith, willful misconduct, fraud, gross negligence or material breach of fiduciary duty. For the avoidance of doubt, the phrase "final determination of a court" in clauses (iii), (iv) (v) and (vii) above, does not mean that all appeals (or the time permitted for all appeals) have been exhausted.

"Net Income" and "Net Loss" shall mean, for each Fiscal Year or other period, the taxable income or loss of the Partnership, or particular items thereof, determined in accordance with the accounting method used by the Partnership for United States federal income tax purposes with the following adjustments: (i) all items of income, gain, loss or deduction allocated pursuant to Section 3.6 (*Regulatory Allocations*) shall not be taken into account in computing such Net Income or Net Loss; (ii) any income of the Partnership that is exempt from United States federal income taxation and not otherwise taken into account in computing Net Income and Net Loss shall be added to such taxable income or loss; (iii) if the Carrying Value of any asset differs from its

adjusted tax basis for United States federal income tax purposes, any gain or loss resulting from a disposition of such asset shall be calculated with reference to such Carrying Value; (iv) if the Carrying Value of any asset differs from its adjusted tax basis for United States federal income tax purposes the amount of depreciation, amortization or cost recovery deductions with respect to such asset shall for purposes of determining Net Income and Net Loss be an amount which bears the same ratio to such Carrying Value as the United States federal income tax depreciation, amortization or other cost recovery deductions bears to such adjusted tax basis (provided, that if the United States federal income tax depreciation, amortization or other cost recovery deduction is zero, the General Partner may use any reasonable method for purposes of determining depreciation, amortization or other cost recovery deductions in calculating Net Income and Net Loss); (v) any expenditures of the Partnership that are described in Section 705(a)(2)(B) of the Code or are treated as described in Section 705(a)(2)(B) of the Code pursuant to Regulation section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Income and Net Loss shall be treated as deductible items; and (vi) any other items computed in accordance with the books and records of the Partnership.

"Non-Defaulting Partners" shall have the meaning set forth in Section 3.1(e)(i)(D) (*Defaults*).

"Non-Voting Interests" shall have the meaning set forth in Section 2.4(b)(i) (*BHC Partners*).

"Offshore Fund" shall mean Oberland Capital Healthcare Offshore LP, a Cayman Islands exempted limited partnership.

"Offshore Fund Agreement" shall mean the Amended and Restated Limited Partnership Agreement of the Offshore Fund, dated as of the date hereof.

"Open Call Amount" shall have the meaning set forth in Section 3.1(e)(i) (*Defaults*).

"Opt-Out Election" shall have the meaning set forth in Section 2.4(b)(i) (*BHC Partners*).

"Organizational Expenses" shall have the meaning set forth in Section 2.6(b) (*Organizational Expenses and Placement Fees*).

[redacted]

"Original Agreement" shall have the meaning set forth in the preamble hereto.

"Participating Partners" shall mean, with respect to each Investment, the Partners (including the General Partner) that made contributions to such Investment pursuant to Section 3.1 (*Capital Contributions*).

[redacted]

"Partner Nonrecourse Debt Minimum Gain" shall mean an amount with respect to each partner nonrecourse debt (as defined in Regulation section 1.704-2(b)(4)) equal to the Partnership Minimum Gain that would result if such partner nonrecourse debt were treated as a nonrecourse liability (as defined in Regulation section 1.752-1(a)(2)) determined in accordance with Regulation section 1.704-2(i)(3).

"Partners" shall mean the General Partner and the Limited Partners and "Partner" shall mean any of the Partners.

"Partnership" shall have the meaning set forth in the preamble hereto.

"Partnership Debt" shall have the meaning set forth in Section 2.1(a)(xiii) (*Rights and Duties of the General Partner*).

"Partnership Expenses" shall have the meaning set forth in Section 2.6(c) (*Ongoing Expenses*).

"Partnership Reports" shall have the meaning set forth in Section 7.2(f) (*Website-Based Reporting*).

"Partnership Minimum Gain" shall have the meaning set forth in Regulation sections 1.704-2(b)(2) and 1.704-2(d).

"Partnership Related Entities" shall mean the General Partner, the Manager, the Master Fund, the Offshore Fund, any Alternative Investment Vehicles and any Special Purpose Investment Vehicles.

"Person" shall mean an individual, a corporation, a company, a voluntary association, a partnership, a joint venture, a limited liability company, a trust, an estate, an unincorporated organization, a Governmental Authority or other entity.

[redacted]

"Placement Fees" shall mean all fees, if any, together with interest on any unpaid balance (but excluding expenses), of all placement agents employed in connection with the offering and sale of Interests.

"Plan Asset Regulations" shall mean the "plan asset" regulations promulgated by the U.S. Department of Labor and set forth in 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA and as amended from time to time.

"Pledge" shall have the meaning set forth in Section 2.9(a) (*Credit Facilities*).

"Portfolio Investment" shall mean each investment made directly or indirectly by the Partnership (including, without limitation, through the Master Fund)

[redacted]

other than Temporary Investments; provided, that a Follow-On Investment shall be treated as part of the original Portfolio Investment to which it relates.

[redacted]

"Portfolio Investment Information" shall have the meaning set forth in Section 7.2(e) (*Right to Limit Information to Public Fund Partners*).

"Pre-Existing Investment" shall have the meaning set forth in Section 2.2(f)(ii) (*Co-Investments*).

"Prime Rate" shall mean the rate of interest published from time to time in [redacted], and designated as the prime rate.

"Principals" shall mean Jean-Pierre Naegeli and Andrew Rubinstein, for so long as each is actively involved in the day-to-day operations and affairs of the Partnership. Following the end of the Investment Period, the General Partner may designate additional Principals.

"Protected Person" shall mean the General Partner, the Manager and their respective direct and indirect beneficial owners, the Principals, the members of the Advisory Committee (solely with respect to matters related to the Advisory Committee) and the Limited Partners (and such Limited Partners' respective officers, directors and Affiliates) appointing such members of the Advisory Committee, any of the General Partner's or the Manager's respective Affiliates, partners, officers, directors, members, shareholders, employees and any other Person who serves at the written request of the General Partner or the Manager on behalf of the Partnership or the Master Fund as an officer, director, partner, member, manager, shareholder, employee, consultant or agent

[redacted]

of any other Person, including, any Healthcare Company and in such written request, is designated as a Specified Agent of the Partnership.

"Public Fund Partner" shall mean any Limited Partner that (i) is directly or indirectly subject to either FOIA or a similar public disclosure law whether currently in force or enacted in the future and (ii) so indicates in its Subscription Agreement or otherwise in writing to the General Partner on or before the Initial Closing Date or Subsequent Closing Date at which such Limited Partner is admitted to the Partnership, as applicable, and is so identified on such Limited Partner's Exhibit A hereto.

"Regulations" shall mean the regulations promulgated by the Secretary of Treasury or delegated thereof under authority provided under the Code, as amended from time to time.

"Related Person" shall mean any direct or indirect partner, manager, member, shareholder, employee, consultant, officer or director of any Person that is employed by or otherwise retained to render or perform any service to, or is directly or indirectly interested in or connected with the Partnership, the General Partner, the Manager, the Principals or any of their respective Affiliates.

"Removed General Partner" shall have the meaning set forth in Section 8.7(b)(iii) (*Removal of the General Partner*)."

"Reporting Site" shall have the meaning set forth in Section 7.2(f) *Website-Based Reporting*).

"Representatives" shall have the meaning set forth in Section 7.3(a) (*Confidentiality*).

"Rule 144A" shall have the meaning set forth in the definition of "Marketable Securities."

"Securities" shall mean equity securities, subscriptions, notes, bonds, debentures, claims and other causes of action, matured or unmatured, contingent or otherwise, of creditors and/or equity holders of any Person, or against any Person, including both "claims" and "interests" as defined under the Bankruptcy Code, and other instruments or evidences of indebtedness, including debt instruments of public and private issuers and tax-exempt securities and other debt securities of any Person and all warrants, rights and options relating to any of the foregoing (including, without limitation, put and call options and rights) and other property or interests commonly regarded as securities, including royalties, or any form of interest or participation therein.

"Securities Act" shall mean the United States Securities Act of 1933, as amended.

[redacted]

[redacted]

"Significant Benefit Plan Investment" shall mean, with respect to any Person, that Benefit Plan Investors hold twenty-five percent (25%) or more of the total value of any class of equity interest in such Person, as determined in accordance with Section 3(42) of ERISA, or such higher percentage as may be prescribed by ERISA or the Plan Asset Regulations as the minimum level of investment by Benefit Plan Investors that would cause all or any portion of such Person's assets to be deemed to constitute "plan assets" of any ERISA Partner for purposes of ERISA or Section 4975 of the Code.

"Special Purpose Investment Vehicles" shall have the meaning set forth in Section 2.3(c) (*Special Purpose Investment Vehicles*).

"Specified Agent" shall mean any agent of any Person that is designated in writing by the General Partner or the Manager as a "Specified Agent" of the Partnership entitled to the protection of Section 5.3 (*Liability to Partners*) and Section 5.4 (*Indemnification*).

"Subscription Agreement" shall mean each subscription agreement between the Partnership and each of the Limited Partners pursuant to which each such Limited Partner acquired its Interest.

"Subsequent Closing" shall mean any closing following the Initial Closing at which the General Partner shall admit an Additional Limited Partner, with the consent of the General Partner, any Limited Partner shall increase its Capital Commitment, in each case, pursuant to Section 3.1(c)(i) (*Make-Up Contributions by Subsequent Closing Partners*) and as permitted by Section 8.1(a) (*Fund Closing and Size*).

"Subsequent Closing Date" shall mean the date of any Subsequent Closing.

"Subsequent Closing Partners" shall have the meaning set forth in Section 2.7(c) (*Make-Up Management Fees for Subsequent Closing Partners*).

"Successor Fund" shall have the meaning set forth in Section 2.2(b) (*Restrictions on Raising Competing Funds*).

"Suspension Period" shall have the meaning set forth in Section 3.1(f) (*Key-Person Event; Material Event*).

"Tax Advance" shall have the meaning set forth in Section 3.3(c)(i) (*Tax Advances*).

"Tax-Exempt Partner" shall mean any Limited Partner that is (i) exempt from United States federal income taxation, including a Limited Partner that is exempt under Section 501 of the Code or (ii) treated as a flow-through vehicle for United States federal income tax purposes and that itself has tax exempt partners and has elected to be considered a "Tax-Exempt Partner" for all purposes under this Agreement by so indicating in its Subscription Agreement or otherwise providing written notice to that

effect to the General Partner on or prior to the closing date for such Limited Partner's subscription for Interests.

"Tax Rate" shall mean the highest marginal tax rate for an individual resident in New York, New York, applicable to ordinary income, qualified dividend income, or capital gains, as appropriate, taking into account the holding period of the Investments Disposed Of and the year in which the taxable net income is recognized by the Partnership, and taking into account the deductibility of state and local income taxes as applicable at the time for United States federal income tax purposes and any limitations thereon including, without limitation, pursuant to Section 68 of the Code.

"Temporary Investment" shall mean any investment in Cash Equivalents.

"Term" shall have the meaning set forth in Section 1.5 (*Term*).

"Termination" shall mean the date of the cancellation or withdrawal of the Certificate of Limited Partnership of the Partnership following the end of the Winding Up Period by the filing of a Certificate of Cancellation of the Partnership in the Office of the Secretary of State of the State of Delaware.

[redacted]

"Transaction Fees" shall mean all advisory fees, transaction fees, break-up fees, commitment fees, termination fees, Healthcare Company management fees, monitoring fees, directors' fees, investment banking fees and similar fees, payments or compensation (whether in the form of cash, options, warrants, stock or otherwise) received by the General Partner, the Manager, the Principals or any of their respective Affiliates specifically in connection with a proposed Investment or an Investment (in each case, net of unreimbursed third-party out-of-pocket expenses paid by the Partnership, General Partner, the Manager, the Principals or any of their respective Affiliates related to the transactions or services with respect to which such fee is received); provided, that any director's fees, options, other securities or similar compensation received by directors in connection with their service on the boards of directors or other similar governing bodies of Portfolio Companies or Healthcare Companies shall be treated as a Transaction Fee (i) in the case of director's fees paid in cash, as of the date received, (ii) in the case of securities, option or other exchangeable or convertible securities or similar compensation, as of the date of conversion into cash, or (iii) in the case of securities, options or other exchangeable or convertible securities or similar compensation that have not been converted into cash as of the Termination of the Partnership, as of the date of Termination, valued at their Fair Value.

"Transfer" shall have the meaning set forth in Section 8.2(a)(i) (*Conditions to Transfer*).

"Unfunded Capital Commitment" shall mean, with respect to any Partner, as of any date of determination, the excess, if any, of (i) the amount of such Partner's

[redacted]

Capital Commitment, over (ii) such Partner's aggregate Capital Contributions previously made; provided, that a Partner's Unfunded Capital Commitment:

(A) may, in the General Partner's discretion, be increased by [redacted]; and

(B) shall be increased by Make-Up Contributions received by such Partner pursuant to Section 3.1(c)(i) (*Make-Up Contributions by Subsequent Closing Partners*).

"United States" or "U.S." shall mean the United States of America, its territories and possessions, any State of the United States and the District of Columbia, as the context requires.

"Unrealized Loss" shall mean, as of any date, with respect to any Portfolio Investment that the General Partner has determined in accordance with accounting principles generally accepted in the United States to have suffered a significant decline in value below its Carrying Value as of such date, the excess, if any, of (i) the Carrying Value of such Portfolio Investment over (ii) the Fair Value of such Portfolio Investment. Notwithstanding the foregoing, the General Partner may in its discretion declare an Unrealized Loss with respect to an Investment for purposes of this Agreement in excess of the amount, if any, determined pursuant to the preceding sentence.

"Winding Up Period" shall mean the period from the Dissolution Event to the Termination of the Partnership.

"Withdrawing Limited Partner" shall have the meaning set forth in the preamble hereto.

"Withholding Advances" shall have the meaning set forth in Section 3.7(b) (*Withholding Advances - General*).

1.2 Name.

(a) The name of the Partnership is "Oberland Capital Healthcare LP". The Partnership's business may be conducted under any other name or

[redacted]

names deemed advisable by the General Partner; provided, that (i) the words "Limited Partnership" or the abbreviation "LP" shall be included in the name where necessary to comply with the laws of any jurisdiction that so requires and (ii) the name shall not contain any word or phrase indicating or implying that it is organized other than for a purpose stated herein. The General Partner shall give notice of any change of the name of the Partnership to each Limited Partner. All right and interest in and to the use of the name "Oberland Capital Healthcare LP" and any variation thereof, including any name to which the name of the Partnership is changed, shall be the sole property of the Partnership, the General Partner and any Person designated by the General Partner, and the Limited Partners shall have no right and no interest in and to the use of any such name.

(b) *No Rights to Name.* At no time during the Term shall any value be placed upon the Partnership name, or the right to its use, or the goodwill, if any, attached thereto, either as between the Partners or for the purpose of determining any interest of any withdrawing Partner, nor shall the personal representatives of any deceased Partner have any right to claim any such value. Upon the dissolution of the Partnership, neither the Partnership name, nor the right to its use, nor the goodwill, if any, attached thereto shall be considered as an asset of the Partnership, and no valuation shall be put thereon for the purpose of liquidation, or for any other purpose whatsoever.

1.3 Principal Office. The principal office of the Partnership is at 1700 Broadway, 29th floor, New York, NY 10019, or such other place in the United States as may from time to time be designated by the General Partner. The Partnership shall keep its books and records at its principal office. The General Partner shall give notice to each Limited Partner of any change in the location of the Partnership's principal office.

1.4 Registered Office and Registered Agent. The street address of the registered office of the Partnership in the State of Delaware is at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 or such other place in the State of Delaware as may from time to time be designated by the General Partner in accordance with the Delaware Act, and the Partnership's registered agent at such address is Corporation Service Company. The General Partner shall notify the Limited Partners of any change in the registered office or registered agent of the Partnership.

1.5 Term. The Partnership was formed on June 27, 2013 and shall continue its regular business activities until the [redacted] anniversary of the Final Closing Date, unless extended for [redacted] by the General Partner with the consent of the Advisory Committee (the "Term"); provided, further, that the Partnership's regular business activities shall end upon the occurrence of the Dissolution Event as described in Section 9.1 (*Dissolution*).

1.6 Purpose. The Partnership is organized for the purposes of: (a) owning, managing, supervising and disposing of investments, including, but not limited to, investing in and owning limited partnership interests in the Master Fund; (b) sharing the profits and losses therefrom and engaging in activities incidental or ancillary thereto; and (c) engaging in any other lawful acts or activities consistent with the

[redacted]

foregoing for which limited partnerships may be organized under the Delaware Act, including, but not limited to making Investments in or purchasing Healthcare Interests. The purposes of the Partnership may be carried out through activities conducted by the Partnership or through investments in any Person, or any participation therein, organized and conducted in the United States or elsewhere.

1.7 Initial Admission; Exhibit A. Each Person initially being admitted to the Partnership as a Limited Partner on the Initial Closing Date shall be deemed admitted by the General Partner as a limited partner of the Partnership at the time of acceptance by the General Partner of such Person's Subscription Agreement and such Person's execution of this Agreement (by an attorney-in-fact or otherwise). The Limited Partners initially admitted to the Partnership as of the Initial Closing Date are as set forth on each such Limited Partner's Exhibit A. Each Limited Partner's Exhibit A shall set forth, in addition to such Limited Partner's name, (a) such Limited Partner's address (and other information for notice hereunder) and Capital Commitment, (b) the General Partner's name, address (and other information for notice hereunder) and Capital Commitment, (c) the Aggregate Capital Commitments and Combined Aggregate Capital Commitments and (d) any other information deemed desirable by the General Partner. Each such Exhibit A shall be amended by the General Partner from time to time as necessary to reflect the transfer of all or any portion of an Interest, the admission of any Partner, a change in Capital Commitments, any other alteration in the matters set forth therein and otherwise as provided herein, and each Limited Partner hereby consents to such amendments by its execution of this Agreement.

ARTICLE 2

MANAGEMENT; LIABILITY OF PARTNERS; EXPENSES

2.1 Rights and Duties of the General Partner; Investment Limitations.

(a) *Rights and Duties of the General Partner*. Except as otherwise expressly provided herein, the management and operation of the Partnership shall be vested exclusively in the General Partner, which shall have the power on behalf and in the name of the Partnership to carry out any and all of the purposes of the Partnership and to perform all acts and enter into and perform all contracts and other undertakings that it may deem necessary or advisable or incidental thereto. Except as otherwise expressly provided in this Agreement, the General Partner shall have, and shall have full authority in its discretion to exercise, on behalf of and in the name of the Partnership, all rights and powers of a general partner of a limited partnership under the Delaware Act necessary or convenient to carry out the purposes of the Partnership. Without limiting the foregoing, but except as otherwise expressly provided in this Agreement, the General Partner is hereby authorized and empowered in the name of and on behalf of the Partnership:

(i) to make, own, manage, supervise and dispose of investments of the Partnership, including Investments, and to execute and deliver in the Partnership's name any and all instruments necessary to effectuate such transactions;

(ii) to alter or restructure Portfolio Investments at any time during the Term without, unless otherwise required by this Agreement, any requirement that the General Partner make distributions to the Partners in connection therewith;

(iii) to invest Partnership funds in Temporary Investments;

(iv) to deposit and withdraw the funds of the Partnership in the Partnership's name in any bank, trust company or other financial institution having (x) combined capital and surplus at the end of its most recent fiscal year in excess of [redacted] and (y) a long-term debt rating of "A" or better by Standard & Poor's Ratings Services or Moody's Investor Service, Inc. and to entrust to such bank or trust company any of the Securities, monies, documents and papers belonging to or relating to the Partnership; or to deposit in and entrust to any brokerage firm with assets in excess of [redacted] and that is a member of any national securities exchange any such funds, Securities, monies, documents and papers belonging to or relating to the Partnership;

(v) to possess, transfer, or otherwise deal in, and to exercise all rights, powers, privileges and other incidents of ownership or possession with respect to, Investments, Securities, Healthcare Interests or other property held or owned by the Partnership;

(vi) to set aside funds for reasonable reserves, anticipated contingencies and working capital; provided, that without the consent of the Advisory Committee the General Partner shall only be permitted to set aside reserves in an amount not to exceed (A) [redacted] of Aggregate Capital Commitments for known and reasonably anticipated indemnification obligations of the Partnership pursuant to Section 5.4 (*Indemnification*) and (B) [redacted] of Aggregate Capital Commitments for non-indemnification related expenses;

(vii) to employ or consult such Persons as it shall deem advisable for the operation and management of the Partnership, including, without limitation, brokers, accountants, attorneys, actuaries, consultants or specialists in any field of endeavor whatsoever, including such Persons who may be Limited Partners or Affiliates thereof or Affiliates of the General Partner;

(viii) to sue, prosecute, settle or compromise all claims against third parties, to compromise, settle or accept judgment in respect of claims against the Partnership and to execute all documents and make all representations, admissions and waivers in connection therewith;

(ix) to deposit, withdraw, invest, pay, retain and distribute the Partnership's funds in a manner consistent with the provisions of this Agreement;

(x) to take all actions that may be necessary or appropriate for the continuation of the Partnership's valid existence as a limited

[redacted]

partnership under the Delaware Act and under the laws of each other jurisdiction in which such action is necessary to protect the limited liability of the Limited Partners or to enable the Partnership, consistent with such limited liability, to conduct the business in which it is engaged;

(xi) to register or qualify the Partnership under any applicable United States federal or state laws or foreign laws, or to obtain exemptions under such laws, if such registration, qualification or exemption is deemed necessary or advisable by the General Partner;

(xii) to enter into, make and perform all contracts, agreements, instruments and other undertakings (including, without limitation, the Subscription Agreements) and pay all Investment Expenses and Partnership Expenses as the General Partner may determine to be necessary, advisable or incidental to the carrying out of the purposes of the Partnership;

(xiii) to borrow money or enter into transactions having a similar leveraging effect from any source or with any Person (or cause or permit any Person in which the Partnership has a direct or indirect interest to do so), which shall include obtaining lines of credit, loan commitments and letters of credit for the account of the Partnership (or indirectly through the Master Fund), including pursuant to any Credit Facility (any such borrowing or transaction incurred or entered into directly by the Partnership is referred to herein as "Partnership Debt"), upon such terms and conditions as the General Partner may deem advisable and proper, execute promissory notes, drafts and other similar instruments and secure the payment thereof by mortgages, pledges or assignments of or security interests in assets of the Partnership (including the obligations of the Partners to make Capital Contributions) or in any Persons in which the Partnership has a direct or indirect interest, and refinance, recast, modify or extend any of such obligations and the instruments securing or evidencing the same; provided, that the aggregate amount of any Partnership Debt made directly by the Partnership shall not exceed the lesser of (i) [redacted] of the aggregate Unfunded Capital Commitments and (ii) [redacted] of Aggregate Capital Commitments at any time;

(xiv) to create special purpose entities (including, without limitation, Alternative Investment Vehicles) to make or pursue Investments either alone or as a joint venturer with other Persons (including, without limitation, Special Purpose Investment Vehicles);

(xv) to repay borrowings under any Credit Facility or other obligations which are otherwise hereby authorized, subject to receipt by the Partnership of such documents or instruments as shall be necessary or appropriate to evidence such repayment;

(xvi) to retain the Manager to provide management, advisory and related services to the Partnership in accordance with the Management Agreement;

[redacted]

(xvii) to make such elections under the Code and other relevant tax laws as to the treatment of items of Partnership income, gain, loss and deduction, and as to all other relevant matters, as the General Partner deems necessary or appropriate including, without limitation, the elections referred to in Section 754 of the Code;

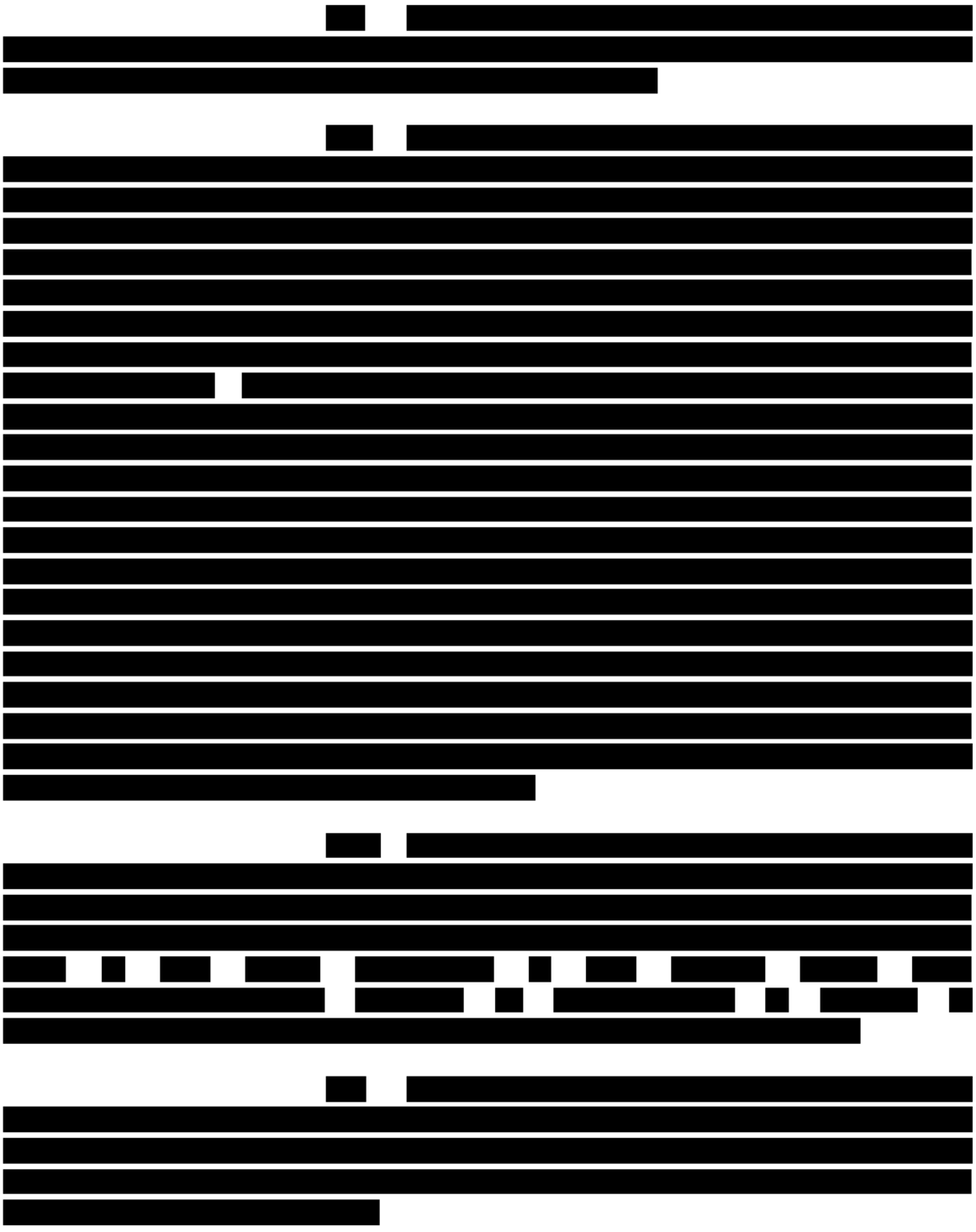
(xviii) to prepare and file all tax returns of the Partnership and act as the tax matters partner within the meaning of Section 6231(a)(7) of the Code; and

(xix) to invest in swaps, options, hedges or other derivatives for the purpose of reducing currency, credit or interest rate risks.

(b) *Investment Limitations*.

[redacted]

[redacted]



2.2 Investment Opportunities; Affiliated Transactions.

(a) *General*. Unless otherwise expressly permitted pursuant to the terms of this Agreement, during the Investment Period, the General Partner, the Manager and the Principals (i) shall offer the Partnership directly, or indirectly through the Master Fund, any investment opportunity that meets the investment objectives of the

Partnership and is otherwise suitable for the Partnership and the terms and conditions of such investment opportunity would permit its consummation by the Partnership as provided in Section 2.2(g); (ii) shall not buy, sell, invest in or otherwise deal with any Securities or other investments; and (iii) shall not engage in business with, have investment responsibilities for, render investment banking, commercial banking or investment or other advisory services to, perform other services for or collect fees from, any Person.

(b) *Restrictions on Raising Competing Funds*. Except as expressly provided in this Section 2.2 (*Investment Opportunities; Affiliated Transactions*) and Section 2.3 (*Alternative Investment Vehicles; Offshore Fund; Special Purpose Investment Vehicles*), none of the General Partner, the Manager or the Principals will close or act as a general partner, manager or investment advisor for any new pooled investment fund, managed account or other similar entity with overall investment objectives and policies substantially similar to those of the Partnership (a "Successor Fund"), in any case, until the earlier of (i) the end of the Investment Period and (ii) such time as (A) [redacted] of Combined Aggregate Capital Commitments of the Partners (including, for the avoidance of doubt, any portion thereof that has been contributed to the Partnership, even if such portion may be subject to reinvestment or recall by the Partnership pursuant to Section 3.4(b) (*Reinvestment; Recall*)) has been used to fund Investments and (B) [redacted] of the Combined Aggregate Capital Commitments of the Partners (including, for the avoidance of doubt, any portion thereof that has been contributed to the Partnership, even if such portion may be subject to reinvestment or recall by the Partnership pursuant to Section 3.4(b) (*Reinvestment; Recall*)) has been: (1) invested, allocated or committed to be invested in Investments; (2) used to fund Partnership Expenses and Organizational Expenses or (3) reserved for Investments or payments of Partnership Expenses (including, without limitation, anticipated contingent liabilities) and Organizational Expenses. No Partner shall, by virtue of this Agreement, have any right, title or interest in any Successor Fund.

(c) *Activities of the General Partner and the Principals*. The General Partner agrees to devote substantially all of its business time and attention to the activities of the Partnership, the Master Fund, the Offshore Fund, the Alternative Investment Vehicles and to Persons in and/or through which the Partnership holds Investments. During the Investment Period, the Principals shall devote [redacted] to the affairs of the Partnership, the Master Fund and the Offshore Fund.

(d) *Transactions with Employees or Other Service Providers*. Except as otherwise provided in this Agreement, the fact that any Partner or any Affiliate of a Partner or any partner, member, manager, shareholder, officer, director, employee or consultant of either a Partner or an Affiliate of a Partner, is employed or otherwise retained by, or is directly or indirectly interested in or connected with, or is, any Person employed or otherwise retained by the Master Fund, Partnership, any Affiliate of the Partnership, the Master Fund or any Healthcare Company to render or perform a service, shall not prohibit the Partnership or any Affiliate of the Partnership from

[redacted]

engaging in any transaction with such Person, and neither the Partnership nor any other Partner shall have any right in or to any income or profits derived from such transaction by such Partner or Person solely as a right through this Agreement.

(e) *Transactions with Partners or Affiliates*.

(i) Except for the Management Agreement or as specifically provided in this Agreement, to the extent that any Partner or any Affiliate of any Partner enters into any transaction with the Partnership, the Master Fund or Healthcare Company, the terms and conditions of such transaction shall be no less favorable to the Partnership, the Master Fund or such Healthcare Company than those that could have been obtained for comparable products or services from an unaffiliated third party with similar expertise and experience and any such transaction shall be approved by the Advisory Committee.

(ii) Except with the approval of the Advisory Committee, neither the Master Fund nor the Partnership shall invest in any Person in which the Principals or any of their Affiliates (including any Successor Fund) have a pre-existing economic interest (other than de minimis passive interests in, for example, publicly traded Securities) and if such investment is made, it shall be disclosed to the Investor Limited Partners. Except with the approval of the Advisory Committee, neither the Master Fund nor the Partnership shall acquire any interest in a Healthcare Company from, or sell any interest in a Healthcare Company to, the Principals or any of their Affiliates (including any Successor Fund) and if such an acquisition or sale is made, it shall be disclosed to the Investor Limited Partners.

(f) *Co-Investments*.

(i) The General Partner may, in its sole discretion, offer the opportunity to invest in any transaction in which the Partnership has made or will make an Investment (a "Co-Investment Opportunity") to one or more Fund Investor Limited Partners, any Successor Fund and/or third parties, in their individual capacities. The General Partner shall determine, in its sole discretion, in what manner the Co-Investment Opportunities granted to the Fund Investor Limited Partners and other Persons under this Section 2.2(f) shall be allocated among them. The terms of any co-investment shall be agreed to by the General Partner and the participating co-investors, which terms may include provisions for management fees and "carried interest." The General Partner shall not co-invest with the Partnership or the Master Fund in an Investment without the consent of the Advisory Committee.

(ii) Except as approved by the Advisory Committee, the Principals and their Affiliates shall not, in their individual capacities, invest in any transaction in which the Master Fund or the Partnership has made or will make an Investment other than through the General Partner, the Offshore Fund, Alternative Investment Vehicles, Special Purpose Investment Vehicles or a Limited Partner; provided, that nothing in this Section 2.2(f)(ii) shall prohibit any such Person (A) from acquiring, investing in, holding or disposing of Securities of a Person the investment in

which originated prior to the Initial Closing Date in which one of them holds an investment as of the Initial Closing Date (or, in the case of any Person that becomes an Affiliate after the date hereof, on the date on which such Person becomes an Affiliate) (any such investment, a "Pre-Existing Investment"), (B) from acquiring Securities in the public securities markets (unless an investment in the issuer of such Securities is contemplated by the Partnership at the time of such acquisition), or holding or disposing of Securities so purchased or (C) from acquiring, holding or disposing of Securities of a Healthcare Company that were granted or paid to such Person in his, her or its capacity as a director, or the employer of a director, of such Healthcare Company (or an Affiliate thereof).

(g) *Restrictions on Investments Outside of the Partnership*. Through the end of the Investment Period, if an investment is presented to the General Partner, the Manager, the Principals and/or their Affiliates, and the General Partner believes, in good faith, that (i) such investment opportunity meets the investment objectives of the Master Fund or the Partnership and is otherwise suitable for the Master Fund or the Partnership and (ii) the terms and conditions of such investment opportunity would permit its consummation by the Master Fund or the Partnership, such investment opportunity shall first be offered to the Partnership (either directly or through the Master Fund); provided, that the foregoing obligation to offer investment opportunities to the Partnership (either directly or through the Master Fund) shall not apply to the following types of investment opportunities (it being understood that, although such investment opportunities are not required to be offered to the Partnership or the Master Fund, nothing in this Agreement shall prevent such investment opportunities from being offered to the Partnership or the Master Fund): (A) investment opportunities related to Pre-Existing Investments; (B) investment opportunities that are within the investment parameters of any other investment fund permitted to be organized by the Principals or their respective Affiliates under this Agreement; (C) investment opportunities originated by the General Partner, the Manager, the Principals and/or their Affiliates prior to the date hereof; (D) investments of any pooled investment fund or similar entity permitted by Section 2.2(b) (*Restrictions on Raising Competing Funds*); (E) investment opportunities presented to the General Partner, the Manager, the Principals and/or their Affiliates in their capacity as directors (or similarly-situated persons) of public or private companies and in circumstances where pre-existing fiduciary duties apply and (F) investments intended to protect or enhance the value of investments included in clauses (A) through (E) above. To the extent an investment opportunity is presented to the General Partner, the Manager, the Principals and/or their Affiliates pursuant to this Section 2.2(g) (*Restrictions on Investments Outside of the Partnership*) and the Master Fund or the Partnership declines to invest in such investment opportunity, none of the General Partner, the Manager, the Principals and/or their Affiliates shall invest in such investment opportunity without the consent of the Advisory Committee.

(h) *Borrowing and Conflicts*. In the event that the Partnership enters into a line of credit or similar arrangement in connection with the borrowing of funds by the Partnership pursuant to Section 2.1(a)(xiii), including any Credit Facility, then any agreement entered into by and among the Partnership, on the one hand, and the Offshore Fund, Master Fund, Special Purpose Investment Vehicles and/or

any Alternative Investment Vehicle(s), on the other hand, which requires the Offshore Fund, Master Fund, Special Purpose Investment Vehicles and/or such Alternative Investment Vehicle(s) to bear their pro rata portion of the obligations under such line of credit or similar arrangement, shall not constitute a conflict hereunder and shall be deemed to be authorized under Section 2.2(e)(i) above (*Transactions with Partners or Affiliates*).

2.3 Alternative Investment Vehicles; Offshore Fund; Special Purpose Investment Vehicles.

(a) *Alternative Investment Vehicles*.

(i) If, in the determination of the General Partner, a potential Investment or an existing Investment (or portion thereof) may give rise to any adverse legal, accounting, business, regulatory or tax consequences to the Partnership, the Master Fund, any Healthcare Company or any Partner, the General Partner shall have the right to direct that Capital Contributions of certain or all Partners with respect to such potential Investment be effected through, or, in the case of an existing Investment (or portion thereof), shall have the right to transfer all or a portion of such existing Investment to, one or more alternative investment vehicles (each, an "Alternative Investment Vehicle") if, in the determination of the General Partner use of such a vehicle would reasonably be expected to ameliorate such legal, accounting, business, regulatory or tax consequences and/or facilitate participation in such Investment; provided, that the General Partner shall not make use of an Alternative Investment Vehicle to avoid adverse legal, accounting, business, regulatory or tax consequences applicable solely to the General Partner if doing so would have an adverse effect on the Limited Partners. The General Partner shall also have the right to direct that Capital Contributions of certain or all Partners with respect to a potential Investment be made through, or, in the case of an existing Investment (or portion thereof), shall have the right to transfer all or a portion of such existing Investment to, an Alternative Investment Vehicle if, in the determination of the General Partner, the consummation of the potential Investment or the continued holding of such existing Investment (or portion thereof) would be prohibited or unduly burdensome for the Partnership because of legal, tax or regulatory constraints but would be permissible or less burdensome if an Alternative Investment Vehicle is utilized.

(ii) Each Alternative Investment Vehicle shall be an entity that provides for the limited liability of the Limited Partners (such as a limited partnership, limited liability company, corporation or other entity), with the General Partner or an Affiliate thereof as its controlling person and certain or all Limited Partners as its investors; provided, that in connection with making any Investment through an Alternative Investment Vehicle organized outside of the United States, the General Partner shall obtain an opinion of counsel regarding such jurisdiction's recognition of the limited liability status of the investors in such Alternative Investment Vehicle. Each Alternative Investment Vehicle will be governed by a document or documents containing terms and conditions substantially comparable to this Agreement, which documents shall be executed on behalf of the Limited Partners investing therein by the General Partner pursuant to the power of attorney granted by each of the Limited Partners (if permissible

under any laws or regulations applicable to such Limited Partner) pursuant to Section 10.2 (*Power of Attorney*); provided, that the terms and conditions applicable to an Alternative Investment Vehicle may vary to address the legal, accounting, business, regulatory or tax concerns that led to the formation of the Alternative Investment Vehicle. Copies of such documents shall be provided to each Limited Partner that participates in such Alternative Investment Vehicle.

(iii) Each Partner investing in an Alternative Investment Vehicle shall be obligated to make contributions to its capital or other investments in its Securities in a manner similar to that provided by Section 3.1 (*Capital Contributions*) (either directly to the Alternative Investment Vehicle or through the use of Capital Contributions contributed by the Partnership to the Alternative Investment Vehicle), and each such Partner's Unfunded Capital Commitment shall be reduced by the amount of such contributions or other investments or increased in accordance with the terms of this Agreement. The investment results of the Alternative Investment Vehicle shall be aggregated with the investment results of the Partnership for purposes of determining distributions either by the Partnership or such Alternative Investment Vehicle, unless the General Partner determines that such aggregation increases the risk of any adverse tax consequences on, or imposes legal or regulatory constraints or creates contractual or business risks that would be undesirable for, the Partnership or the Partners provided, that the investment results of an Alternative Investment Vehicle shall not be disaggregated from the investment results of the Partnership solely to benefit the General Partner if doing so would have an adverse effect on the Limited Partners. For purposes of this Agreement, all amounts distributed to, or otherwise received by, an Alternative Investment Vehicle shall (subject to the preceding sentence for purposes of determining allocations and distributions either by the Partnership or such Alternative Investment Vehicle) be treated as having been distributed directly to Limited Partners participating in such Investment through such Alternative Investment Vehicle.

(iv) Costs and expenses relating to an Alternative Investment Vehicle, including its formation and entity-level taxes, shall be borne solely by the Partners who invest therein.

(v) An Alternative Investment Vehicle, if it invests in an Investment alongside the Master Fund or the Partnership, shall, to the extent practicable (taking into account, for example, the purposes for which such Alternative Investment Vehicle was formed, the Partners investing therein, any excused, excluded, withdrawn, terminated or defaulting partners, the size and nature of the Investment and such other considerations the General Partner reasonably deems relevant), dispose of its investment (or a proportionate share thereof) at the same time and on substantially similar terms as the Master Fund or the Partnership (provided, that the Alternative Investment Vehicle shall not be obligated to distribute to its partners, and may continue to hold in the Alternative Investment Vehicle, any investment that is distributed in-kind to the Partners).

(b) *Offshore Fund*. The General Partner has organized the Offshore Fund to generally co-invest *pro rata* with the Partnership in each Investment

(including the Master Fund) on the basis of capital committed to the Offshore Fund, to the extent practicable, and subject to legal, regulatory, tax or other similar reasons. The General Partner shall take into account the total Capital Commitments of the Partnership and the capital commitments to the Offshore Fund in allocating investment opportunities among them (provided, that in making such allocations, the General Partner may take into account legal, regulatory, tax or other similar reasons). Any Transaction Fees received and all other items of expense, income, gain, loss, deduction and credit shall be allocated between the Partnership and the Offshore Fund on the basis of capital committed or to be committed by each to such transaction or proposed transaction. The Offshore Fund shall, subject to legal, regulatory, tax or other similar reasons, acquire and dispose of their investments (or a proportionate share thereof) at substantially the same time and on substantially the same economic terms as the Partnership (provided, that the Offshore Fund shall not be obligated to distribute to their investors, and may continue to hold in the Offshore Fund, any Investment that is distributed in kind to the Partners). All indemnification obligations pursuant to Section 5.4, Organizational Expenses, Investment Expenses and ongoing Partnership Expenses shall be allocated between the Partnership and the Offshore Fund on the basis of the total Capital Commitments of the Partners and the total capital commitments of the investors of the Offshore Fund; provided, that Partnership Expenses that relate solely to the Partnership and not to the Offshore Fund shall be paid solely by the Partnership and vice versa; provided, further, that the allocation of Investment Expenses shall take into account any Excused Partner's Capital Commitment. In addition, and if applicable, at the time that the Offshore Fund first admits limited partners (or other similarly-situated investors) and upon each date on which a Subsequent Closing Partner is admitted to the Partnership (or increases its Capital Commitment) or an additional limited partner (or other similar investor) is admitted to the Offshore Fund (or a previously admitted partner (or other similarly-situated investor) increases its commitment to the Offshore Fund) or, at the General Partner's sole discretion, after the Final Closing Date, (A) any Investment then held by the Partnership and/or the Offshore Fund shall be purchased and sold at cost (plus interest payments thereon at a rate equal to [redacted]) between the Partnership and the Offshore Fund. Whenever pursuant to this Agreement or any of the other agreements contemplated by this Agreement, any of the Partners shall be required or permitted to take any action, whether by vote, consent or otherwise, all such actions shall be taken by the applicable Partners in the Partnership, investors of the Offshore Fund and members or partners of any Alternative Investment Vehicle, acting collectively as a group, subject to applicable legal, regulatory and similar considerations; provided, that the following actions shall be taken solely by the applicable Partners in the Partnership: (A) any action to amend this Agreement (other than with respect to this Section 2.3(b)) or to hold an annual meeting shall be taken by the applicable Partners in the Partnership; and (B) any action relating to the Partnership's exercise of shareholder and similar rights in respect of Investments. Notwithstanding any provision of this Agreement to the contrary, the General Partner shall have full authority, without the consent of any Person, including any other Partner, to amend this Agreement as may be necessary or appropriate to (i) facilitate the operation of the Offshore Fund and to interpret in good faith, and to make all appropriate adjustments to any provision of this Agreement, whether or not so amended, to give

[redacted]

effect to the intent of the provisions of this Section 2.3(b) and (ii) prior to the Final Closing Date, reorganize the existing master/feeder structure as a parallel fund structure to take in to account the make-up of Partners of the Partnership and partners (or similarly-situated Persons) of the Offshore Fund.

(c) *Special Purpose Investment Vehicles*. The General Partner may cause the Partnership to create special purpose investment vehicles, co-investment vehicles or joint venture arrangements ("Special Purpose Investment Vehicles") to enable the Partnership to make an Investment or co-invest with other investors in an Investment. Such Special Purpose Investment Vehicle may provide for management fees, incentive fees and transaction-based consideration (including carried interest) to be paid to the management of such vehicle or arrangement or to a co-investor or related party. To the extent the General Partner, the Manager, the Principals or their respective Affiliates manage any Special Purpose Investment Vehicle [redacted]. Costs and expenses relating to a Special Purpose Investment Vehicle, including its formation and entity-level taxes, shall be borne solely by the Partners who invest therein.

(d) *Permitted Offshore Fund Transfers and Late Admissions*. Notwithstanding the terms and conditions of this Agreement, the General Partner at any time (including after the Final Closing Date) shall be permitted to admit an additional Person as a Limited Partner where such Person transfers its limited partner or similar interest from the Offshore Fund to the Partnership; provided, that in the case of any such transfer of such Person's limited partner or similar interest to the Partnership, (i) such transfer is consented to by the General Partner, which may be granted or withheld in its discretion, and (ii) simultaneously therewith, such Person makes an identical Capital Commitment to the Partnership as previously held by such Person in the Offshore Fund; provided, further, that each such Person shall have the same economic interest in all material respects as if such Person still held its limited partner or similar interest in the Offshore Fund and, upon becoming a Limited Partner of the Partnership, such Person shall be subject to the rights and obligations of this Agreement as a Limited Partner. The General Partner shall have the power to pro rate expenses, transfer to the Partnership such Person's proportionate share of one or more investments of the Offshore Fund, if applicable, adjust allocations and take all other action necessary to reflect any such transfer pursuant to the terms of this Section 2.3(d).

2.4 Rights of the Limited Partners.

(a) *General*. The Limited Partners shall have no right to, and shall not, take part in the management or control of the Partnership's business or act for or bind the Partnership; provided, that the Limited Partners shall have all of the rights, powers and privileges granted to the Limited Partners in this Agreement and, where not

[redacted]

inconsistent with the terms of this Agreement, under the Delaware Act. Except to the extent required by applicable law, no Limited Partner shall owe any fiduciary duty to the Partnership or any other Partner.

(b) *BHC Partners*.

(i) Any Interest held for its own account by a BHC Partner that is determined at the time of admission of such BHC Partner to be in excess of 4.99% (or such greater percentage as may be permitted by the BHC Act) of the Interests of the Limited Partners, excluding for purposes of calculating this percentage portions of any Interests that are non-voting interests pursuant to this Section 2.4(b) (collectively, the "Non-Voting Interests"), shall be a Non-Voting Interest (whether or not subsequently transferred in whole or in part to any other Person), except as provided in the following sentence. Upon the admission of any Additional Limited Partner (or increase in the Capital Commitment by a Subsequent Closing Partner) to or a withdrawal of any Limited Partner from the Partnership, a recalculation of the Interests held by all BHC Partners shall be made, and only that portion of the total Interest held by each BHC Partner (together with any Interest earlier transferred by such BHC Partner to any Person other than a BHC Affiliate of such BHC Partner) that is determined as of the date of such admission or withdrawal to be in excess of 4.99% (or such greater percentage as may be permitted by the BHC Act) of the Interests of the Limited Partners, excluding Non-Voting Interests as of such date, shall be a Non-Voting Interest. Non-Voting Interests shall not be counted as Interests of Limited Partners for purposes of determining under this Agreement whether any vote or consent required hereunder has been approved by the requisite percentage in Interest of the Limited Partners. Each BHC Partner hereby further irrevocably waives its corresponding right to vote for or consent to a successor general partner under the Delaware Act with respect to any Non-Voting Interest, which waiver shall be binding upon such BHC Partner and any Person that succeeds to its Interest. Notwithstanding any contrary provision in this Section 2.4(b)(i), any BHC Partner may elect at any time (an "Opt-Out Election"), by providing written notice thereof to the General Partner, not to be governed by this Section 2.4(b)(i), in which case none of the Interests held by such electing BHC Partner will be Non-Voting Interests. Any Opt-Out Election made by a BHC Partner may be rescinded at any time by providing a written notice thereof to the General Partner, and any such rescission will be irrevocable for the entire term of this Agreement. Except as provided in this Section 2.4(b), a limited partnership Interest as a Non-Voting Interest shall be identical in all respects to all other Interests held by Limited Partners.

(ii) No BHC Partner shall be required to make a Capital Contribution to the extent such Capital Contribution would result in such BHC Partner having contributed in the aggregate more than 24.99% of the aggregate Capital Contributions of all Partners, if such BHC Partner (A) has obtained an opinion of counsel, reasonably satisfactory to the General Partner, to the effect that, as a result of Regulation Y (as defined in Section 2(a) of the BHC Act), such Capital Contribution would cause the BHC Partner to violate Regulation Y, and (B) has given written notice, accompanied by a copy of such opinion of counsel, to the General Partner within [redacted] following the delivery of the Call Notice with respect to such Capital

[redacted]

Contribution. If at any time, as a result of proposed withdrawals by or distributions to other Partners, or for any other reason the General Partner expects a BHC Partner's Interest in the Partnership to exceed 24.99% of the total capital of the Partnership, the General Partner shall immediately notify such BHC Partner and permit such BHC Partner to immediately withdraw so much of its capital in the Partnership as shall be necessary to maintain such BHC Partner's total investment in the Partnership at a level below twenty-five percent (25%) of the Partnership's total capital.

2.5 Advisory Committee.

(a) *Formation of Advisory Committee*. The General Partner shall establish an Advisory Committee of the Partnership and the Offshore Fund (the "Advisory Committee") comprised of an odd number [redacted]. The members of the Advisory Committee shall be representatives of the Fund Investor Limited Partners selected by the General Partner in its discretion; provided, that no Fund Investor Limited Partner and its Affiliates shall together have more than one representative on the Advisory Committee. The General Partner shall have the right to designate a non-voting member to the Advisory Committee to act as non-voting Chairman of the Advisory Committee; provided, that the other members of the Advisory Committee shall have the right to require that the non-voting member be dismissed from any portion of a meeting at their request. None of the members of the Advisory Committee shall receive any compensation (other than reimbursement for reasonable out-of-pocket expenses) in connection with their position on the Advisory Committee.

(b) *Functions of Advisory Committee*. The functions of the Advisory Committee will be, at the request of the General Partner, to: (i) approve or disapprove of extensions of the Term in accordance with Section 1.5 (*Term*); (ii) approve or disapprove any transaction or matter involving a potential material conflict of interest between the General Partner and its Affiliates, on the one hand, and the Partnership, the Master Fund, the Offshore Fund or a Healthcare Company, on the other; (iii) object to valuations of Partnership, Master Fund and Offshore Fund assets as provided in the definition of "Fair Value" in Section 1.1 (*Definitions*); (iv) approve or disapprove of certain increases in the investment limitations in accordance with subsections Section 2.1(b) (*Investment Limitations*); (v) approve or disapprove certain investments and/or transactions described in Section 2.2 (*Investment Opportunities; Affiliated Transactions*); (vi) approve or disapprove of the General Partner's cure of a determination of a Material Event in accordance with Section 8.7(b) (*Removal of the General Partner*); and (vii) discuss such other matters as may be raised by the General Partner. Unless otherwise specifically provided herein, the recommendations of the Advisory Committee shall be advisory only and shall not obligate the General Partner to act in accordance therewith; provided, that the conclusions of the Advisory Committee with respect to clauses (i) through (vi) above shall be deemed to be conclusive and binding for purposes of this Agreement. The Advisory Committee shall have the right to engage outside advisors and all reasonable costs and expenses of such advisors shall be borne by the Master Fund.

[redacted]

(c) *Meetings of Advisory Committee*. The Advisory Committee shall meet with the General Partner at least two times per year and at such times as requested by the General Partner, in each case, at a time and place designated by the General Partner upon reasonable prior notice to the members of the Advisory Committee. The quorum for a meeting of the Advisory Committee shall be a majority of its members entitled to vote. All actions taken by the Advisory Committee shall be by a vote of a majority of the members entitled to vote present at the meeting thereof. Meetings of the Advisory Committee may be held in person, by telephone or other electronic means, including by camera.

(d) *Restriction on Duties and Liabilities of Advisory Committee*. No voting member of the Advisory Committee, nor the Fund Investor Limited Partner such member represents, shall be liable to any Partner or any partner of the Master Fund or the Offshore Fund for any action taken or omitted to be taken in good faith (in the absence of fraud) by it in connection with such member's participation on the Advisory Committee. Under the laws of the State of Delaware, to the extent that, at law or in equity, a voting member of the Advisory Committee or the Fund Investor Limited Partner that such member represents has duties (including fiduciary duties) and liabilities relating thereto to the Partnership, the Master Fund, the Offshore Fund or to their respective partners, each such voting member acting in connection with the Partnership's or the Master Fund's or Offshore Fund's affairs and the Fund Investor Limited Partner that such member represents shall not be liable to the Master Fund, the Offshore Fund, the Partnership or to any of their respective partners for such voting member's good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a voting member of the Advisory Committee or a Limited Partner otherwise existing at law or in equity, are agreed by all the Partners to replace such other duties and liabilities of such Person.

(e) *Term of Members of Advisory Committee*. The members of the Advisory Committee shall serve at the discretion of the General Partner. A member of the Advisory Committee shall be deemed removed from the Advisory Committee (i) if such member is no longer an officer or employee of the Fund Investor Limited Partner or its Affiliate that such member represents and shall be replaced by such Fund Investor Limited Partner as soon as practicable with a representative of such Fund Investor Limited Partner, and (ii) if the Fund Investor Limited Partner that such member represents either becomes a Defaulting Partner or assigns more than twenty-five percent (25%) of its initial Interest to any Person that is not an Affiliate of such Person and shall be replaced by the General Partner as soon as practicable with a representative of another Fund Investor Limited Partner.

2.6 Expenses.

(a) *Expenses Not Borne by the Partnership*. The General Partner and/or the Manager, as applicable, shall pay, without reimbursement by the Partnership, all of their own ordinary administrative and overhead expenses, including, but not limited to, all costs and expenses on account of rent, supplies, telephone, postage and delivery, equipment, furniture, fixtures, legal fees and expenses (to the extent such

fees and expenses are not incurred for the benefit of the Partnership or are not related to Partnership matters) salaries, wages, bonuses and other employee benefits as well as compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Alternative Investment Fund Managers Directive. For the avoidance of doubt, Partnership Expenses, Investment Expenses, Organizational Expenses and Placement Fees shall be borne by the Partnership and shall not be considered administrative and overhead expenses of the General Partner or the Manager.

(b) *Organizational Expenses and Placement Fees*. The Partnership shall pay or reimburse the General Partner or the Manager, as applicable, for (i) legal and other organizational and offering expenses, including legal, accounting, filing, travel and capital raising expenses incurred in the formation of the Partnership and the Partnership Related Entities (unless explicitly excluded under this Agreement) (the "Organizational Expenses"), and (ii) all Placement Fees, if any. Organizational Expenses shall include fees and expenses of counsel to, accountants for and agents of the Partnership, the Master Fund, the General Partner and the Manager, travel expenses of personnel of the General Partner and its advisors, and other expenses, in each case, incurred in connection with the formation of the Partnership and the Partnership Related Entities, the preparation of this Agreement, compliance with applicable laws or regulations and the offering of Partnership interests (other than Placement Fees, but including printing costs).

(c) *Ongoing Expenses*. On an ongoing basis, except for the expenses provided for in Section 2.6(a) (*Expenses Not Borne by the Partnership*) and described in Section 2.6(b) (*Organizational Expenses and Placement Fees*), the Partnership shall also pay, or reimburse the General Partner or the Manager, or any Affiliate thereof, as applicable, to the extent not paid by any Healthcare Company or other Person (including by amounts received in connection with the termination, cancellation or abandonment of a potential Investment that is not consummated), for its payment (either directly or indirectly) of the following expenses:

(i) any and all fees, costs and expenses incurred in connection with the discovery, investigation, purchase, holding, monitoring, sale and exchange of Investments (whether or not consummated), including private placement fees, sales commissions, appraisal fees, taxes, brokerage fees, underwriting commissions and discounts, and legal, accounting, investment banking, consulting, information services, travel and professional fees (which reimbursement may include Affiliates of the General Partner or the Manager, to the extent that fees, costs and expenses payable to such Affiliates do not exceed limits customarily charged by third parties for services similar to those actually provided);

(ii) any and all costs and expenses incurred in connection with the carrying or management of Investments, including, without limitation, custodial fees and trustee fees but not including costs and expenses of the maintenance and storage of books and records;

(iii) any and all costs and expenses incurred in connection with the Partnership's financial statements and reports, tax returns, K-1's (or similar schedules) and any other communications with Partners;

(iv) any and all fees and disbursements of attorneys and accountants relating to Partnership matters (to the extent not Investment Expenses);

(v) any and all taxes and other governmental charges that may be incurred or payable by the Partnership, other than taxes governed by Section 3.7 (*Tax Withholding; Withholding Advances*);

(vi) any and all insurance premiums and expenses and regulatory and litigation expenses (and damages) incurred by the Partnership in connection with the activities of the Partnership, including errors, omissions, fidelity, general partner liability, fiduciary, directors' and officers' insurance and similar coverage for any Protected Person (including Advisory Committee members) acting on behalf of the Partnership or any Partnership Related Entities;

(vii) any and all costs and expenses (including legal fees and expenses) incurred to comply with any law or regulation related to the activities of the Partnership or incurred in connection with any litigation or governmental inquiry, investigation or proceeding involving the Partnership, including the amount of any judgments, settlements or fines paid in connection therewith, except to the extent such expenses or amounts have been determined to be excluded from the indemnification provided for in Section 5.4 (*Indemnification*);

(viii) any and all costs and expenses incurred in connection with the dissolution, liquidation, winding up or termination of the Partnership;

(ix) any and all costs and expenses incurred in connection with any amendments, modifications, revisions or restatements to the constituent documents of the Partnership and Partnership Related Entities;

(x) any and all costs and expenses incurred in connection with any valuation of the assets of the Partnership;

(xi) any and all costs and expenses related to defaults by Partners in the payment of any Capital Contributions (to the extent not paid by Defaulting Partners in accordance with this Agreement);

(xii) any and all costs and expenses incurred in connection with distributions to the Partners;

(xiii) reasonable costs and expenses incurred in connection with any meeting of the Partners or the Advisory Committee held pursuant to this Agreement or the Delaware Act;

(xiv) reasonable costs and expenses related to the Partnership's indemnification obligations pursuant to Section 5.4 (*Indemnification*); provided, that if it is determined pursuant to Section 5.4 (*Indemnification*) that a Protected Person is not entitled to indemnification, any costs and expenses related thereto shall not be borne by the Partnership;

(xv) any and all interest on, and fees and expenses arising out of, any Partnership Debt that is permitted under this Agreement;

(xvi) the Management Fees payable pursuant to Section 2.7 (*Management Fees*); and

(xvii) any and all costs and expenses of an administrator appointed by the General Partner.

The amounts referred to in clause (i), to the extent such amounts relate to consummated Investments, are "Investment Expenses." The amounts referred to in clause (i), to the extent such amounts do not relate to consummated Investments, and the amounts referred to in clauses (ii) through (xvii) are "Partnership Expenses."

(d) *Contributions Limited to Unfunded Capital Commitment*. Subject to Sections 3.1(c) (*Subsequent Closings*) and 5.1 (*Liability of Partners*), no Partner shall be obligated to make a contribution to the capital of the Partnership with respect to Investment Expenses or Partnership Expenses to the extent that such contribution would exceed such Partner's Unfunded Capital Commitment.

(e) *Allocation of Expenses*.

(i) To the extent that the Offshore Fund, any Special Purpose Investment Vehicle or any Alternative Investment Vehicle is participating in an Investment or potential Investment, any and all Investment Expenses not paid by a Healthcare Company or other Person shall be borne by the Partnership, the Offshore Fund, any Special Purpose Investment Vehicle and any Alternative Investment Vehicle, to the extent applicable, *pro rata* to the amount of funds invested, or to be invested, by each of the foregoing.

(ii) Partnership Expenses that relate solely to the Partnership shall be paid solely by the Partnership. Partnership Expenses that do not relate solely to the Partnership, and all Organizational Expenses, shall be allocated among the Partnership and the Partnership Related Entities as explicitly provided elsewhere in this Agreement.

(f) *Payments of Investment Expenses, Partnership Expenses and Organizational Expenses*. [redacted]

[redacted]

[redacted]

2.7 Management Fees.

(a) *Amount of Management Fees*. [redacted]

(b) *Due Date of Management Fees*. The Management Fees shall be payable in quarterly installments in advance on each January 1, April 1, July 1 and October 1 and shall be prorated for any applicable period of less than a full quarterly period; provided, that the first quarterly installment of Management Fees for the period from the Initial Closing Date up to but excluding the beginning of the next quarterly installment, shall be paid on the Initial Closing Date or such later date as determined by the General Partner and shall be based upon the Capital Commitments of the Investor

[redacted]

Limited Partners as of the Initial Closing Date; and provided, further, that, if the period from the due date immediately preceding the Termination of the Partnership to the date of the Termination is less than a full quarterly period, any excess Management Fee paid in advance shall be returned to the Partnership.

(c) *Make-Up Management Fees For Subsequent Closing Partners*. Additional installments of Management Fees shall be payable solely by Additional Limited Partners or Investor Limited Partners increasing their Capital Commitments (the "Subsequent Closing Partners") that are Investor Limited Partners and are accepted by the Partnership on each Subsequent Closing Date in an amount from each such Investor Limited Partner equal to the amount of Management Fees such Investor Limited Partner would have paid in respect of its newly-accepted Capital Commitment or increased portion of its Capital Commitment, as applicable, pursuant to Section 2.7(a) (*Amount of Management Fees*) had such Investor Limited Partner been admitted or increased its Capital Commitment on the Initial Closing Date, plus interest on such amount calculated in the manner provided in clause (A) of Section 3.1(c)(i) (*Make-Up Contributions by Subsequent Closing Partners*).

(d) [redacted]

[redacted]

[redacted]

[redacted]

Management Fees and Placement Fees shall be paid by such Limited Partner within [redacted] after receipt of a Call Notice in respect of the amount thereof.

2.8 Certain Tax Matters.

(a) *Classification as a Partnership*. The parties hereto intend the Partnership be classified as a partnership for United States federal income tax purposes effective as of the Initial Closing Date. The General Partner shall, for and on behalf of the Partnership, take all steps as may be required to maintain the Partnership's classification as a partnership for United States federal income tax purposes.

(b) *Tax Matters Partner*. The General Partner is designated, and is specifically authorized to act as, the "tax matters partner" under the Code and in any similar capacity under state, local or foreign law, and shall have all powers necessary to perform its responsibilities fully in such capacity. The General Partner, in its capacity as tax matters partner (or in any similar capacity under state, local or foreign law) shall be entitled to be reimbursed by the Partnership for all costs and expenses incurred by it in connection with any administrative or judicial proceeding affecting tax matters of the Partnership and the Partners in their capacity as such and to be indemnified by the Partnership (solely out of Partnership assets) with respect to any action brought against it in connection with any judgment in or settlement of any such proceeding; provided, that such judgment in or settlement of any such proceeding is not a result of the General Partner's own fraud, gross negligence, willful misconduct, material violation of applicable securities laws, a material breach of the performance of its obligations under this Agreement or a material breach of fiduciary duties. Any Partner who enters into a settlement agreement with respect to any Partnership item shall notify the General Partner of such settlement agreement and its terms within [redacted] after the date of settlement. This provision shall survive any termination of this Agreement.

(c) *Tax Information*. Each Limited Partner hereby agrees to provide to the General Partner on a timely basis any information that the General Partner may reasonably request in order for the Partnership to comply with its obligations in connection with any tax law or to respond to inquiries from any tax authority.

2.9 Credit Facilities.

(a) Subject to the limitations set forth in Section 2.1(a)(xiii) (*Rights and Duties of the General Partner*), the Partnership (either directly or through the Master Fund) is authorized to enter into one or more credit facilities, guarantees, letters of credit or similar credit support (each, a "Credit Facility") to finance Investments (including acquisitions by Portfolio Companies) and to otherwise carry out the business and activities permitted hereunder. Such Credit Facilities may be secured by (i) a pledge by the Partnership of all or a portion of the aggregate Unfunded Capital Commitments of all Partners and its right to receive Capital Contributions and (ii) a pledge by the General Partner of portions of its rights contained herein and in the Subscription Agreements, including, without limitation, the right to deliver Call Notices and to enforce all remedies

[redacted]

against Partners that fail to make their respective Capital Contributions pursuant hereto and in accordance with the terms hereof (collectively, the "Pledge"); provided, that, such Pledge does not grant or convey to such Lender the right to remove the General Partner in favor of such lender or to make Investments on behalf of the Partnership. Any Credit Facility entered into by the Partnership shall be repaid no later than [redacted] after the termination of the Investment Period in accordance with this Agreement.

(b) In connection with any such Credit Facility, each Partner (including any Subsequent Closing Partner), (i) acknowledges and confirms that under the terms of and subject to the limitations and conditions set forth in this Agreement, it shall remain obligated to make Capital Contributions required on account of Call Notices duly made in accordance with the terms of this Agreement, without defense, counterclaim or offset of any kind (provided, that such agreement to fund, without defense, counterclaim or offset, shall not act as a waiver of any claim such Partner may have against the General Partner or the Partnership); (ii) agrees that it will honor Call Notices made by a lender under any such Credit Facility (a "Lender"), or any agent acting on behalf of such Lender (an "Agent"), acting in the name of the General Partner in accordance with the terms of this Agreement (including, without limitation, those made by a Lender or Agent pursuant to the Pledge, without deduction, offset, counterclaim or defense (provided, that such agreement to fund, without defense, counterclaim or offset, shall not act as a waiver of any claim such Partner may have against the General Partner or the Partnership)); (iii) acknowledges and consents to the Pledge; (iv) represents and warrants that to such Partner's knowledge, as of the date hereof, there is no default, or circumstance which with the passage of time and/or notice would constitute a default under this Agreement, which would constitute a defense to, or right of offset against, such Partner's obligation to make Capital Contributions or otherwise reduce its Unfunded Capital Commitment and to such Partner's knowledge, as of the date hereof, there is no defense to, or right of offset against, such Partner's obligation to make Capital Contributions; (v) represents and warrants that the Subscription Agreement is such Partner's legal, valid and binding obligation, and is enforceable against such Partner in accordance with its terms; (vi) acknowledges and consents that for so long as any Credit Facility is in place, the General Partner and the Partnership may agree with the Lender not to amend, modify, supplement, cancel, terminate, reduce or suspend any of such Partner's obligations to make Capital Contributions under this Agreement without the Lender's prior written consent; (vii) acknowledges and confirms that, for so long as the Credit Facility is in place, all payments made by such Partner under this Agreement will, if the General Partner so directs, be made by wire transfer in immediately available funds to an account established by the Partnership which the Partnership may also pledge to any Lender for the benefit of the Lender to secure all the obligations of the Partnership under the Credit Facility, including the payment obligations relating to any loans made under the Credit Facility; and (viii) agrees to (A) execute and deliver any documentation reasonably requested by a Lender to facilitate any Credit Facility and (B) provide information to any Lender as reasonably requested, including, without limitation, financial information and copies of its formation documents and relevant authority documents and opinions (or similar documents reasonably requested by such Lender).

[redacted]

ARTICLE 3

CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS; DISTRIBUTIONS; ALLOCATIONS

3.1 Capital Contributions.

(a) *General*. Each Partner shall be required to contribute cash to the Partnership up to an aggregate amount equal to such Partner's Unfunded Capital Commitment from time to time, as provided in this Section 3.1. Subject to Sections 3.1(c) (*Subsequent Closings*) and 5.1(c) (*Special Provision Relating to Return of Previously Distributed Amounts*), no Partner shall be obligated to make any contributions to the capital of the Partnership in excess of such Partner's Unfunded Capital Commitment. Except as provided in Section 3.1(c), no Partner shall be entitled to interest on its Capital Contributions. All payments by the Partners to the Partnership pursuant to this Section 3.1 shall be made in U.S. dollars and immediately available funds.

(b) *Initial Capital Contribution*. On the Initial Closing Date or on such later date as determined by the General Partner (in either case, upon at least [redacted] prior written notice), each Partner shall pay to the Partnership, as its initial Capital Contribution, an amount equal to the sum of (A) with respect to each Investor Limited Partner, its share of the first quarterly installment of Management Fees and Placement Fees due in cash, and (B) with respect to each Partner, that portion of its Capital Commitment as the General Partner shall have determined to be such Partner's proportionate share of Organizational Expenses.

(c) *Subsequent Closings.*

(i) *Make-Up Contributions by Subsequent Closing Partners.*

(A) On each Subsequent Closing Date or on such later date as determined by the General Partner (in either case, upon at least [redacted] prior written notice), each Subsequent Closing Partner shall contribute to the Partnership, as its initial Capital Contribution or additional Capital Contribution, as the case may be, an amount equal to the excess of: (1) the aggregate amount of Capital Contributions that would have previously been required of such Partner in respect of its newly accepted Capital Commitment, or increased portion of its Capital Commitment, as applicable, over (2) its proportionate share of Partnership distributions that it would have received in respect of its newly accepted Capital Commitment, or increased portion of its Capital Commitment, as applicable, had it been a Partner in respect of such Capital Commitment as of the Initial Closing ("Make-Up Contributions"). In addition, each Subsequent Closing Partner shall pay to the Partnership on each Subsequent Closing Date or on such later date as determined by the General Partner (in either case, upon at least [redacted] prior written notice),

[redacted]

an amount computed in the same manner as interest at a rate equal to [redacted] on aggregate Make-Up Contributions computed from the dates such amounts would have been contributed to the Partnership [redacted] had such Subsequent Closing Partner been a Partner or increased its Capital Commitment, as applicable, as of the Initial Closing through such Subsequent Closing Date (the "Make-Up Payment").

(B) Amounts contributed by each Subsequent Closing Partner as Make-Up Contributions shall be applied by the Partnership (including, without limitation, by refund to existing Partners, payment of Management Fees, payment of Placement Fees, payment of Organizational Expenses and Partnership Expenses) in a manner so that the Partners (including, for this purpose, the Subsequent Closing Partners) and the Manager are, to the extent possible, in the same position in relation to the Partnership as they would have been had the Subsequent Closing Partners been Partners in respect of their Capital Commitment or increased Capital Commitments, as applicable, as of the Initial Closing. In furtherance of the previous sentence, Make-Up Contributions (other than those attributable to Management Fees and interest thereon, which shall be paid to the Manager) shall generally be paid to the existing Partners in proportion to their aggregate Capital Contributions as of the applicable Subsequent Closing, be added to such Partners' Unfunded Capital Commitments and be subject to recall. Make-Up Payments (which, for the avoidance of doubt, shall not constitute Capital Contributions and, consequently, shall not reduce such Partners' Unfunded Capital Commitments or increase such Partners' Capital Accounts) shall be applied in a similar manner, generally paid to the existing Partners (other than those attributable to Management Fees and interest thereon, which shall be paid to the Manager) in proportion to their aggregate Capital Contributions as of the applicable Subsequent Closing, and treated (including for tax purposes) as though paid directly to the recipient by the payor.

(ii) *Capital Commitment of the General Partner.* No later than the Final Closing Date, the aggregate capital committed to the Partnership and the Offshore Fund by the General Partner and/or its Affiliates shall be the greater of (i) [redacted] and (ii) [redacted] of Combined Aggregate Capital Commitments.

(d) *Call Amounts and Call Notices.*

(i) Each Partner's Unfunded Capital Commitment shall be paid to the Partnership to fund Investments, Investment Expenses, Partnership Expenses, including payments due under Partnership Debt, Organizational Expenses and Placement Fees, from time to time on subsequent Funding Dates as calls are made by the General Partner upon the Partners, in such amounts (the "Call Amounts") and on such dates as shall be specified by the General Partner upon at least [redacted] written notice (the "Call Notice") by the General Partner, which Call Notices shall be delivered in accordance with Section 11.4 (*Notices*).

[redacted]

(ii) Notwithstanding the foregoing, after the end of the Investment Period, no Call Amount shall be required to be paid except to the extent necessary: (A) to cover Investment Expenses, Partnership Expenses, Organizational Expenses, Placement Fees and indemnification obligations due under Section 5.4 (*Indemnification*); (B) to fund Investments to which the Partnership has committed, and, with respect to transactions that are in process prior to the end of the Investment Period that the General Partner has identified in a notice to the Partners prior to the end of the Investment Period; provided, that to the extent the General Partner is prohibited from identifying a transaction by its project name due to confidentiality restrictions, the General Partner shall provide a brief description of the transaction in such notice; (C) subject to the time limit provided in Section 2.9(a), to pay amounts owing under any Credit Facility; and (D) to fund Follow-On Investments not covered in clause (B) above; provided, that after the end of the Investment Period, calls for Capital Contributions with respect to Follow-On Investments (other than any commitments or reserves made for any Follow-On Investments as specified in any Call Notice delivered to the Partners prior to the end of the Investment Period) shall not in the aggregate exceed the lesser of (I) [redacted] of Unfunded Capital Commitments of the Partners as of the end of the Investment Period and (II) [redacted] of Aggregate Capital Commitments; and provided, further, that, subject to Sections 3.1(c) (*Subsequent Closings*) and 5.1 (*Liability of Partners*), no Partner shall be obligated to make any contributions to the capital of the Partnership in excess of such Partner's Unfunded Capital Commitment. For the avoidance of doubt, "in process" shall mean a term sheet or letter of intent is in process of being negotiated or has been consummated prior to the end of the Investment Period.

(iii) In addition to the Call Amount, each Call Notice shall set forth whether it relates to Investments, Investment Expenses, Partnership Expenses, Organizational Expenses or Placement Fees; provided, that the General Partner may keep confidential any information in accordance with Section 7.3 (*Confidentiality*), including information concerning such Investment or the related Healthcare Company.

(iv) Each Partner shall be required to contribute to the aggregate Call Amounts as follows:

(A) With respect to Call Amounts payable in connection with Investments and Investment Expenses, each Partner (other than an Excused Partner with respect to such Investment) shall be required to contribute to the aggregate Call Amount in proportion to its Unfunded Capital Commitment (determined by taking into account the Unfunded Capital Commitment, of all Partners, other than an Excused Partner).

(B) With respect to Call Amounts to pay Organizational Expenses and Partnership Expenses (but excluding all Management Fees and Placement Fees, if any, and Partnership Expenses that are Investment Expenses), each Partner shall be required to contribute to the aggregate Call Amount in proportion to its Capital Commitment; provided, that in the event that any such expenses are paid or provided for out of Portfolio Investment Distributions related to an Investment for which there were Excused

[redacted]

Partners, only such Excused Partners shall be required to contribute to such Call Amount, in proportion to their Capital Commitment [redacted].

(C) With respect to Call Amounts to pay Management Fees, each Investor Limited Partner shall be required to contribute the amount determined in accordance with Section 2.7 (*Management Fees*); provided, that in the event that any such Management Fees are paid or provided for out of Portfolio Investment Distributions related to an Investment for which there were Excused Partners, only such Excused Partners shall be required to contribute to such Call Amount in proportion to their respective Capital Commitments; provided, further, that with respect to any Partner that does not pay a Management Fee, other than an Investor Limited Partner, the Unfunded Capital Commitment of such Partner shall be reduced by the amount of any Call Amount that would have otherwise been payable by such Partner had such Partner been subject to payment of the Management Fee.

(D) With respect to Call Amounts to pay Placement Fees, each Investor Limited Partner shall be required to contribute to the aggregate Call Amount in proportion to its Capital Commitment; provided, that in the event that any such Placement Fees are paid or provided for out of Portfolio Investment Distributions related to an Investment for which there were Excused Partners, only such Excused Partners shall be required to contribute to such Call Amount in proportion to their respective Capital Commitments.

(v) If any proposed Investment for which Call Amounts have been contributed is not consummated within [redacted] following the Funding Date, then the General Partner shall within such [redacted] period return the unexpended Call Amounts relating to such proposed Investment (subject to the General Partner's right to set aside reserves in accordance with Section 2.1(a)(vi) (*Rights and Duties of the General Partner*)) to the Partners funding such amounts. Upon the return of such Call Amounts, the Partners' Capital Contributions and Capital Accounts, if applicable, shall thereupon be reduced (and, consequently, their Unfunded Capital Commitment increased) correspondingly.

(e) *Defaults*.

(i) If a Limited Partner (other than an Excused Partner with respect to an Investment) shall fail for any reason to contribute all or a portion of any Call Amount on or before the Funding Date therefor, and shall not within [redacted]

[redacted]

[redacted] following the receipt of notice of such failure delivered by telephonic notification, which shall be confirmed by notification sent by overnight courier (with confirmation of delivery by such overnight courier) telecopy or electronic transmission (with confirmed receipt by recipient), have cured such failure (such Limited Partner being referred to herein as a "Defaulting Partner," such failure to cure as a "Default" and the unpaid portion of such Defaulting Partner's share of any Call Amount, the "Open Call Amount"), such Defaulting Partner shall remain liable in respect of its obligation to fund its Call Amount and be excluded for purposes of any vote or consent, and the General Partner, in its discretion, may take any one or more of the following remedial actions (provided, that the General Partner may agree to waive or permit the cure of any Default by a Defaulting Partner, subject to such terms and conditions as the General Partner, in its discretion, may determine; provided, further, that the General Partner shall provide notice to the Advisory Committee to the extent it agrees to waive or permit the cure of any such Default by a Defaulting Partner):

(A) extend the time of payment;

(B) enforce the Defaulting Partner's obligation in respect of the Open Call Amount and its Unfunded Capital Commitment by appropriate legal proceedings;

(C) immediately reduce the Defaulting Partner's Capital Account by [redacted] of the amount thereof and determine that the Defaulting Partner shall not be entitled to any distributions related to a corresponding [redacted] interest in the Defaulting Partner's Capital Contributions (net of prior distributions in respect of such Capital Contributions);

(D) cause such Defaulting Partner to forego any future allocation of Net Income realized after the Default from Investments made prior to such Default, and such Net Income shall be allocated *pro rata* to the Capital Accounts of the Partners other than the Defaulting Partner (the "Non-Defaulting Partners") participating in such Investments and Portfolio Investment Distributions attributable to such Net Income shall be distributed *pro rata* to such Non-Defaulting Partners; provided, that such Defaulting Partner shall be allocated its portion of Net Loss relating to such Investments;

(E) sell such Defaulting Partner's interest in the Partnership at a price equal to [redacted] of its Capital Contributions (net of Investment Expenses, Partnership Expenses, deductions, losses and prior distributions), with the purchase of such interest being offered *pro rata* to the Non-Defaulting Partners (and thereafter, to the extent not otherwise purchased by the Non-Defaulting Partners, offered to the General Partner, or its designee), in which event the proceeds of the sale shall first be applied to the payment of the expenses of the sale, next to the payment of the amounts owed by such Defaulting Partner (including, without limitation, amounts owed to the General Partner with respect to any loan deemed made under clause (F) below) and the balance, if any, shall be remitted to the Defaulting Partner; provided, that, if a shortfall exists

[redacted]

between the amount of the proceeds from any such sale and the Unfunded Capital Commitment of the Defaulting Partner, such Defaulting Partner shall remain liable for such shortfall;

(F) advance the Open Call Amount to the Partnership on behalf of the Defaulting Partner, in which event the amount so advanced shall be treated as a loan by the General Partner to the Defaulting Partner, payable on demand and bearing interest at the maximum rate permitted by applicable law; provided, that in connection with any loan deemed made under this clause (F), each Defaulting Partner hereby assigns and transfers to the General Partner, and hereby grants to the General Partner, a security interest in such Defaulting Partner's Interest, including, without limitation, the right to receive any and all distributions under Section 3.3 (*Amounts and Priority of Distributions*) and Article 9 (*Dissolution; Winding Up; Termination*) that would have otherwise been payable to such Defaulting Partner, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Defaulting Partner's obligations in connection with any loan deemed made under this clause (F);

(G) declare the entire amount of the Defaulting Partner's Unfunded Capital Commitment to be immediately due and payable, in which case such entire amount shall accrue interest from the date of Default at the maximum rate permitted by applicable law;

(H) determine that the Defaulting Partner shall not be entitled (but may be required) to make any further contributions (including additional contributions with respect to the Investment to which the Default relates) to the capital of the Partnership;

(I) determine that the Defaulting Partner shall not be entitled to any distributions under Section 3.3 (*Amounts and Priority of Distributions*) until the Partnership is dissolved and its affairs wound up pursuant to Article 9 (*Dissolution; Winding Up; Termination*), at which point the Defaulting Partner shall only be entitled to distributions to which it would have been entitled absent such Default pursuant to Section 3.3(a)(ii)(A) (*Return of Capital and Expenses*);

(J) exercise the right to offset (1) any or all of the costs, expenses and fees payable by the Defaulting Partner and (2) amounts owed to the General Partner by the Defaulting Partner with respect to any loan referred to in clause (F) above against (x) distributions, if any, that otherwise would have been made to the Defaulting Partner if clause (I) above shall not have been applicable or (y) distributions made to the Defaulting Partner upon dissolution and winding up of the affairs of the Partnership;

(K) upon written notice to the Defaulting Partner, remove the Defaulting Partner from the Partnership, in which case such

Defaulting Partner shall cease to be a Limited Partner, and the Partnership shall be entitled to retain the Capital Contributions and all amounts in the Capital Account of such Defaulting Partner as liquidated damages;

(L) admit to the Partnership one or more Additional Limited Partners who shall purchase from the Partnership (or, if the Partnership shall not have removed the Defaulting Partner from the Partnership in accordance with clause (K) above, the Defaulting Partner), an Interest equal to all or any portion of the Capital Commitment of the Defaulting Partner;

(M) charge such Defaulting Partner an additional amount on the Open Call Amount at [redacted] from the date that such Open Call Amount was due and payable through the date that full payment for such Open Call Amount is actually made, and to the extent such additional amount is not otherwise paid, such additional amount may be deducted from any distribution to such Defaulting Partner, and any such additional amount owed to the Partnership shall be allocated and distributed to the other Non-Defaulting Partners in proportion to their respective Capital Commitments; and/or

(N) pursue any other remedies, at law or in equity, that it deems advisable.

(ii) In addition to the foregoing, the General Partner may, in its discretion, issue a Call Notice requiring each Non-Defaulting Limited Partner to contribute its *pro rata* portion (determined in accordance with such Non-Defaulting Partner's Unfunded Capital Commitment) of the Open Call Amount (excluding, however, any Open Call Amount for Management Fees) up to the amount of such Non-Defaulting Partner's Unfunded Capital Commitment, and after issuing such a Call Notice to the Non-Defaulting Partners, the General Partner may, in its discretion, make a loan to the Partnership of the Open Call Amount, which will be repaid (without interest) out of the Capital Contributions made by the Non-Defaulting Partners in response to such Call Notice.

(iii) Notwithstanding any other provision of this Agreement, each Defaulting Partner agrees to pay on demand all losses, costs and expenses incurred by or on behalf of the Partnership (including, without limitation, legal fees and expenses as incurred), if any, in connection with the enforcement of this Agreement against such Defaulting Partner sustained as a result of a Default by such Defaulting Partner; it being understood that no such payment shall reduce such Defaulting Partner's Unfunded Capital Commitment (or increase such Partner's Capital Contributions) and any such payment shall be payable (A) without regard to such Partner's Unfunded Capital Commitment and (B) notwithstanding the termination of the Investment Period. In addition, a Defaulting Partner shall remain liable for its *pro rata* share of Partnership Expenses (including Management Fees).

[redacted]

(iv) No right, power or remedy conferred upon the General Partner in this Section 3.1(e) shall be exclusive, and each such right, power or remedy shall be cumulative and in addition to every other right, power or remedy whether conferred in this Section 3.1(e) or now or hereafter available at law or in equity or by statute or otherwise. No course of dealing between the General Partner and any Limited Partner and no delay in exercising any right, power or remedy conferred in this Section 3.1(e) or now or hereafter existing at law or in equity or by statute or otherwise shall operate as a waiver or otherwise prejudice any such right, power or remedy.

(f) *Key-Person Event; Material Event*. If (i) at any time prior to the expiration of the Investment Period, either of Jean-Pierre Naegeli or Andrew Rubinstein (or any replacement of such person who is approved by the Advisory Committee) ceases to devote the portion required by Section 2.2(c) (*Activities of the General Partner and the Principals*) of his business time to the Partnership (a "Key-Person Event") or (ii) a Material Event has occurred, the General Partner shall, as promptly as practicable, but in any event no later than [redacted] from the date of the occurrence of the Key-Person Event or Material Event, as applicable, provide written notice (the "Key-Person Notice") to the Fund Investor Limited Partners of such Key-Person Event or Material Event, as applicable. Upon delivery of such notice, the Investment Period shall be automatically suspended for up to [redacted] (a "Suspension Period"). During the continuation of such Suspension Period, at least [redacted] in Interest of the Fund Investor Limited Partners (which shall not include any Defaulting Partners) may elect to reinstate the Investment Period by written notice to the General Partner; provided, that if a Material Event is cured in accordance with Section 8.7(b) (*Removal of the General Partner*), the Investment Period shall be automatically reinstated. If no such election is made, or if the Material Event is not cured in accordance with Section 8.7(b) (*Removal of the General Partner*), the Investment Period shall automatically terminate upon the expiration of the Suspension Period. Notwithstanding any early termination or suspension of the Investment Period pursuant to this Section 3.1(f), the General Partner shall continue to act on behalf of the Partnership and to perform the functions of the General Partner, and shall have all the rights and privileges that the General Partner would have hereunder after the termination of the Investment Period, unless the General Partner is terminated pursuant to Section 8.7(b)(*Removal of the General Partner*).

3.2 Capital Accounts.

(a) *Maintenance of Capital Accounts*. The Partnership shall maintain a "Capital Account" for each Partner on the books of the Partnership in accordance with the following provisions:

(i) Each Partner's Capital Account shall be increased by the amount of: (A) such Partner's contributions or deemed contributions to the capital of the Partnership pursuant to Section 3.1 (*Capital Contributions*) (excluding payments in the nature of interest as provided therein); (B) any Net Income or other item of income or gain allocated to such Partner pursuant to Section 3.5 (*Allocations*) or Section 3.6 (*Regulatory Allocations*); (C) Partnership liabilities, if any, assumed by such Partner or secured, in whole or in part, by any Partnership assets that are distributed to such Partner;

[redacted]

and (D) in the case of the General Partner, all contributions made by the General Partner to the Partnership pursuant to Section 3.3(b) (*General Partner Giveback*) to the extent distributed to the Investor Limited Partners in satisfaction of a General Partner Giveback.

(ii) Each Partner's Capital Account shall be decreased by the amount of: (A) cash and the Fair Value on the date of distribution of any other Partnership property distributed to such Partner pursuant to Section 3.3 (*Amounts and Priority of Distributions*) [redacted] and Article 9 (*Dissolution; Winding Up; Termination*); (B) any Net Loss or other item of loss or deduction allocated to such Partner pursuant to Section 3.5 (*Allocations*) or Section 3.6 (*Regulatory Allocations*); and (C) liabilities, if any, of such Partner assumed by the Partnership.

(b) *Succession to Capital Accounts*. If any Person becomes a substituted Limited Partner in accordance with the provisions of Section 8.2(b) (*Conditions to Succession to Capital Accounts*), such substituted Limited Partner shall succeed to the Capital Account of the transferor Partner to the extent such Capital Account relates to the transferred interest (or portion thereof).

(c) *Adjustments of Capital Accounts*. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Sections 1.704-1(b) and 1.704-2 and will be interpreted and applied in a manner consistent with such Regulations. If the General Partner determines that it is prudent to modify the manner in which the Capital Accounts, or any additions or subtractions thereto, are computed in order to comply with the Regulations, the General Partner may make the modification. The General Partner will also make (i) any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Partners and the amount of Partnership capital reflected on the Partnership's balance sheet, as computed for book purposes, in accordance with Regulations Section 1.704-1(b)(2)(iv)(q), and (ii) any appropriate modifications in the event that unanticipated events might otherwise cause this Agreement not to comply with Regulations Sections 1.704-1(b) and 1.704-2.

3.3 Amounts and Priority of Distributions. Net proceeds of the Partnership attributable to the Disposition of an Investment, together with any dividends or interest, royalty or other income with respect to such Investment and Temporary Investment income distributions, will be distributed to the Partners participating in such Investment in accordance with the following provisions, subject to Section 3.3(c) (*Tax Advances*) and taking into account Section 3.7 (*Tax Withholding; Tax Advances*):

(a) *Portfolio Investment Distributions*. Portfolio Investment Distributions and Temporary Investment income distributions, shall be apportioned among the Participating Partners, who are not Defaulting Partners, in proportion to [redacted], and distributed or applied as follows:

[redacted]

(i) the amount so apportioned to the General Partner shall be distributed to the General Partner; and

(ii) of the amount so apportioned to each other Participating Partner shall be divided between each such Participating Partner and the General Partner and distributed as follows:

[redacted]

(iii) [redacted]

[redacted]

(b) *General Partner Giveback.*

[redacted]

[redacted]

[redacted]

(c) *Tax Advances*.

(i) Notwithstanding the foregoing distribution provisions of this Section 3.3, the General Partner may, in its sole discretion, cause the Partnership to make a distribution to the General Partner in an amount sufficient to enable the General Partner and its direct or indirect owners to discharge their United States federal, state and local income tax liabilities arising from the allocations of income or gain (net of prior losses) to the General Partner pursuant to this Agreement (a "Tax Advance"), and the amount distributed to the Investor Limited Partners pursuant to this Section 3.3 will be reduced accordingly. Notwithstanding anything herein to the contrary, a Tax Advance that would otherwise be distributable pursuant to this Agreement, may at the election of the General Partner, be distributed at the Master Fund instead of at the Partnership. The amount of any Tax Advance will be calculated based on the applicable Tax Rate and any other assumptions the General Partner reasonably determines to be appropriate.

(ii) All Tax Advances made to the General Partner shall be repaid to the Partnership by reducing the amount of the next succeeding distribution or distributions which would otherwise have been made to the General Partner (whether at the Master Fund level or the Partnership level), or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to the General Partner. To the extent that an amount otherwise distributable to the General Partner is so applied, it shall be treated for all purposes hereof as if such amount had actually been distributed to the General Partner pursuant to Section 3.3(a) (*Portfolio Investment Distributions*).

[redacted]

(d) [redacted]

[redacted]

(e) [redacted]

[redacted]

[redacted]

[redacted]

3.4 Timing and Method of Distributions.

(a) *Timing of Portfolio Investment Distributions*. Except as otherwise provided in Section 3.3 (*Amounts and Priority of Distributions*) or this Section 3.4, and subject to the General Partner's right to set aside reserves in accordance with Section 2.1(a)(vi) (*Rights and Duties of the General Partner*), Portfolio Investment Distributions shall be made (i) in the case of cash received by the Partnership in connection with a Portfolio Investment, within [redacted] following the receipt of such cash, and (ii) in the case of any Portfolio Investment that consists of Marketable Securities, at such time as the General Partner shall determine.

(b) *Reinvestment; Recall*. In the discretion of the General Partner, during the Investment Period, all or a portion of the proceeds that would increase the Unfunded Capital Commitment of a Partner as set forth in clause (A) of the definition of "Unfunded Capital Commitment" in Section 1.1 (*Definitions*) if distributed pursuant to Section 3.3(a)(ii) (*Portfolio Investment Distributions*) may be reinvested in additional Investments or used to pay Investment Expenses, Partnership Expenses and Organizational Expenses; provided, that upon receipt by the Partnership of such proceeds, such proceeds shall be invested in Temporary Investments until they are invested or paid by the Partnership or distributed to the Partners. In connection with any such reinvestment, proceeds from a Portfolio Investment shall be deemed to have been distributed to the Partners in accordance with Section 3.3 (*Amounts and Priority of Distributions*) and reinvested in another Investment through Capital Contributions in accordance with Section 3.1 (*Capital Contributions*).

[redacted]

(c) *Distributions In Kind*. Prior to the Winding Up Period, distributions pursuant to Section 3.3 (*Amounts and Priority of Distributions*) shall be made only in cash. In the case of distributions of Marketable Securities during the Winding Up Period, such Securities shall be valued for purposes of Section 3.3 on the basis of the average of their closing sale price on the principal securities exchange on which they are traded on each Business Day during the [redacted] period commencing [redacted] prior to the date of such distribution and ending [redacted] following the date of such distribution, or if the principal market for such Securities is in the over-the-counter market, their average opening "bid" and "asked" prices on each Business Day during such period, as published by the National Association of Securities Dealers, Inc. Automated Quotation System, or if such price is not so published, the average mean between their opening "bid" and "asked" prices, if available, on each Business Day during such period; provided, that in connection with distributions in kind in accordance with this Section 3.4(c), the General Partner's Carried Interest Distributions shall not be allocated until the [redacted] referenced in the preceding sentence has concluded. Distributions of Marketable Securities and distributions of any Securities or other property upon winding up in accordance with Section 9.2 (W*inding Up and Termination*), shall be made, to the extent practicable, so that the relative proportion of such Securities and other property (as well as any cash distributed therewith) shall be the same for all Partners.

(d) *Special Provision Relating to Distributions In Kind.*

(i) The General Partner shall give at least [redacted] prior written notice to the Limited Partners of any proposed distribution of Securities pursuant to Section 3.4(c) (*Distributions In Kind*) and the date of such proposed distribution.

(ii) During the Winding Up Period, the General Partner may distribute Securities to the Limited Partners. During or immediately prior to the Winding Up Period, the Advisory Committee may request that the General Partner, on behalf of the Partnership, dispose of any Securities that otherwise would have been distributed to the Limited Partners so that the Limited Partners receive the proceeds from such disposition; provided, that the [redacted] expenses related to such disposition shall be borne by the Partnership as a Partnership Expense. The Partners acknowledge that a sale of such Securities may take time and that, because of legal, business or other reasons, such Securities may not be Disposed Of before a material decrease in value has occurred, and agree not to hold the General Partner or the Partnership responsible for any such decrease in value unless such decrease in value is due to the General Partner's fraud, gross negligence, willful misconduct, material violation of applicable securities laws, a material breach of the performance of its obligations under this Agreement or a material breach of fiduciary duties.

[redacted]

(iii) Without the consent of the Advisor Committee, the General Partner and its Affiliates shall not purchase Securities from the Partnership that are being sold on behalf of a Limited Partner in accordance with this Section 3.4(d).

(e) *Legal, Regulatory or Contractual Restrictions Relating to Distributions In Kind*. If any Partner would otherwise be distributed an amount of any Securities that would cause such Partner to own or control in excess of the amount of such Securities that it may lawfully own or control, would subject such Partner to any material regulatory filing or would raise material contractual or regulatory issues for such Partner, the General Partner may, in its discretion (i) cause the Partnership, as agent for such Partner, to Dispose Of all or any portion of such Securities distributed to such Partner on behalf of such Partner and, upon such sale, distribute to such Partner the net proceeds thereof (with such Partner bearing all of the expenses of such disposition); provided that the Partners acknowledge that a sale of such Securities may take time and that, because of legal, business or other reasons, such Securities may not be Disposed Of before a material decrease in value has occurred, and agree not to hold the General Partner or the Partnership responsible for any such decrease in value, and/or (ii) deposit such Securities in a trust established by the General Partner for the benefit and at the expense of such Partner (with voting control and other terms that are satisfactory to the applicable Limited Partner).

(f) *Nonconforming Distributions*. If a distribution is made to a Partner in excess of the amounts determined in accordance with Section 3.3 (*Amounts and Priority of Distributions*), such Partner agrees to reimburse the Partnership for the amount of such nonconforming distribution.

3.5 Allocations.

(a) *Net Income and Net Loss*. Except as otherwise provided in this Agreement, Net Income and Net Loss (and, to the extent necessary, individual items of income, gain, loss, deduction or credit) of the Partnership shall be allocated among the Partners in a manner such that, after giving effect to the allocations set forth in Section 3.6 (*Regulatory Allocations*), the Capital Account of each Partner, immediately after making such allocation, is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made to such Partners pursuant to Section 3.3 (*Amounts and Priority of Distributions*) if the Partnership were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Partnership liabilities were satisfied (limited with respect to each nonrecourse liability to the Carrying Value of the assets securing such liability), and the net assets of the Partnership were distributed in accordance with Section 3.3 to the Partners immediately after making such allocation, minus (ii) such Partner's share of Partnership Minimum Gain and Partner Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets, minus (iii) in the case of the General Partner, any obligation of the General Partner to make a Capital Contribution to the Partnership pursuant to Section 3.3(b) (*General Partner Giveback*) if the Partnership were dissolved at such time, plus (iv) in the case of each Investor Limited Partner, such Investor Limited Partner's share of the amount of the Capital Contributions of the General Partner referred to in clause (iii) hereof (if it had

been made at such time). Without limiting the generality of the foregoing, in giving effect to this Section 3.5(a), the principles set forth in subsections (b) and (c) of this Section 3.5 shall apply.

(b) *Deductions of Management Fees*. Deductions of the Partnership related to Management Fees shall be allocated to the Investor Limited Partners for each Fiscal Year (or portion thereof) in proportion to their respective shares thereof as determined pursuant to Section 2.7 (*Management Fees*).

(c) *Placement Fees and Excess Organizational Expenses*. Each Investor Limited Partner shall be allocated an amount equal to such Investor Limited Partner's *pro rata* share (which *pro rata* share shall, to the maximum extent permitted under Section 706(d) of the Code and the Regulations promulgated thereunder, be based on Capital Commitments) of Placement Fees and Excess Organizational Expenses paid by the Partnership.

(d) *Tax Allocations*. For United States federal, state and local income tax purposes, items of income, gain, loss, deduction and credit shall be allocated to the Partners in accordance with the allocations of the corresponding items for Capital Account purposes under Sections 3.5 (*Allocations*) and 3.6 (*Regulatory Allocations*), except that items with respect to which there is a difference between tax and book basis will be allocated in accordance with Section 704(c) of the Code, the Regulations thereunder and Regulation section 1.704-1(b)(4)(i).

3.6 Regulatory Allocations.

(a) *Regulatory Compliance*. The provisions of Sections 3.2 (*Capital Accounts*), 3.3 (*Amounts and Priority of Distributions*), 3.5 (*Allocations*) and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulation section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Regulation. In furtherance of the foregoing, Section 704 of the Code and the Regulations issued thereunder, including, but not limited to, the provisions of such Regulations addressing qualified income offset provisions, minimum gain chargeback requirements and allocations of deductions attributable to nonrecourse debt and partner nonrecourse debt (as defined in Regulation Section 1.704-2(b)(4)), are hereby incorporated by reference. If, as a result of the provisions of Section 704 of the Code and such Regulations, items of Net Income or Net Loss are allocated to the Partners in a manner that is inconsistent with the manner in which the Partners intend to allocate such items as reflected in Section 3.5, to the extent permitted under such Regulations, items of future income and loss shall be allocated among the Partners so as to prevent such allocations from distorting the manner in which Partnership distributions will be divided among the Partners pursuant to this Agreement. The General Partner shall be authorized to make appropriate amendments to the allocations of items pursuant to Section 3.5 (*Allocations*) if necessary in order to comply with Section 704 of the Code or applicable Regulations thereunder. Notwithstanding the foregoing, if there are any changes after the Initial Closing Date in applicable tax law, regulations or interpretation, or any errors, ambiguities, inconsistencies or omissions in

this Agreement with respect to allocations to be made to Capital Accounts which would, individually or in the aggregate, cause the Partners not to achieve in any material respect the economic objectives underlying this Agreement, the General Partner may in its discretion make appropriate adjustments to such allocations in order to achieve or approximate such economic objectives. Notwithstanding the foregoing, and subject to Section 10.1(b)(xi) (*Amendment or Waiver by the General Partner*), the preceding sentence shall not be interpreted to permit the General Partner to make adjustments to allocations to recharacterize carried interest distributed to the General Partner pursuant to Section 3.3(a)(ii)(D).

(b) *No Negative Balance in Capital Accounts*. Notwithstanding any provision set forth in Section 3.5 (*Allocations*), no item of deduction or loss shall be allocated to a Partner to the extent the allocation would cause a negative balance in such Partner's Capital Account (after taking into account the adjustments, allocations and distributions described in Regulation sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6)) that exceeds the amount that such Partner would be required to reimburse the Partnership pursuant to this Agreement or under applicable law. If some but not all of the Partners would otherwise have such excess Capital Account deficits as a consequence of such an allocation of loss or deduction, the limitation set forth in this Section 3.6(b) shall be applied on a Partner by Partner basis so as to allocate the maximum permissible deduction or loss to each Partner under Regulation section 1.704-1(b)(2)(ii)(d). All deductions and losses in excess of the limitations set forth in this Section 3.6(b) shall be allocated to the General Partner. If any loss or deduction shall be specially allocated to a Partner pursuant to either of the two preceding sentences, an equal amount of income of the Partnership shall be specially allocated to such Partner prior to any allocation pursuant to Section 3.5 (*Allocations*).

3.7 Tax Withholding; Withholding Advances.

(a) *Tax Withholding*. The amount of any taxes paid by or withheld (directly or indirectly) from receipts of the Partnership which are allocated to a Partner shall be deemed to have been distributed to such Partner to the extent that the payment or withholding of such taxes has reduced the amounts, as the case may be, otherwise distributable to such Partner as provided herein.

(b) *Withholding Advances – General*. To the extent the Partnership is required by law to withhold or to make tax payments on behalf of or with respect to any Partner (e.g., backup withholding) ("Withholding Advances"), the General Partner may withhold such amounts and make such tax payments as so required.

(c) *Repayment of Withholding Advances*. All Withholding Advances made on behalf of a Partner, plus interest thereon at a rate equal to the Prime Rate as of the date such Withholding Advances are made plus [redacted], shall (i) be paid on demand by the Partner on whose behalf such Withholding Advances were made (it being understood that no such payment shall constitute a Capital Contribution or reduce such Partner's Unfunded Capital Commitment and any such payment shall be payable without regard to such Partner's Unfunded Capital

[redacted]

Commitment and notwithstanding the termination of the Investment Period), or (ii) with the consent of the General Partner, in its discretion, be repaid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Partner or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to such Partner; provided, that, in lieu of payment under the terms of clause (i) or (ii) of this Section 3.7(c), a Partner on whose behalf such Withholding Advances were made may, at its option, repay such Withholding Advance on the date of such Withholding Advance. Whenever repayment of a Withholding Advance by a Partner is made as described in clause (ii) above, for all other purposes of this Agreement such Partner shall be treated as having received all distributions (whether before or upon Termination) unreduced by the amount of such Withholding Advance and interest thereon.

(d) *Withholding Advances – Reimbursement of Liabilities*. Each Partner hereby agrees to reimburse the Partnership and the General Partner for any liability with respect to Withholding Advances (including interest thereon) required or made on behalf of or with respect to such Partner (including penalties imposed with respect thereto) other than Withholding Advances attributable to the General Partner's fraud, gross negligence, willful misconduct, material violation of applicable securities laws, a material breach of the performance of its obligations under this Agreement or a material breach of fiduciary duties.

ARTICLE 4

EXCUSE AND EXCLUSION PROCEDURES

4.1 Limited Partner Right to Be Excused. Any Limited Partner may be excused in whole or in part with respect to participation in any Investment if, not later than [redacted] (or such later time as the General Partner shall in its discretion determine) after the date of delivery of a Call Notice for an Investment (or a proposed Investment), the General Partner shall have received notice from such Limited Partner and a written opinion (in form and substance satisfactory to the General Partner) of counsel reasonably satisfactory to the General Partner, each to the effect that such participation, or participation to such extent, as the case may be, could reasonably be expected to (a) result in a material violation of any law, rule or regulation of the United States, or any state thereof or of any law, rule or regulation of any foreign country or any political subdivision thereof, in any such case applicable to such Limited Partner or all or substantially all of the shareholders of a foreign corporation that is a Limited Partner; (b) violate such Limited Partner's written investment policy that has been identified by such Limited Partner to the General Partner in writing prior to such Limited Partner's admission to the Partnership; (c) in the case of an organization exempt from United States federal income tax pursuant to Section 501(a) of the Code, result in a denial of such exemption; (d) in the case of an ERISA Partner result in a material likelihood of any assets of the Partnership constituting or being deemed to constitute "plan assets" of such ERISA Partner for purposes of ERISA or Section 4975 of the Code; or (e) result in a violation of the investment limitations provided in Section 2.1(b) (*Investment Restrictions*), if such investment limitations were calculated on a Partner-by-Partner basis

[redacted]

(as opposed to a Partnership-wide basis). The General Partner shall provide such additional information with respect to such Investment as reasonably requested by a Limited Partner no later than [redacted] after the date of delivery of the Call Notice; provided, that if a Limited Partner requests such information, the [redacted] period in which such Limited Partner may deliver the written opinion of counsel described in this Section 4.1 shall be deemed to commence on the date of delivery of the requested information. Such notice and such opinion shall describe the violation of law, rule, regulation or investment policy in reasonable detail and shall also indicate whether (and, if so, at what reduced amount) such Limited Partner could participate to a lesser extent in such Investment that would not result in a violation of any such law, rule, regulation or investment policy. The Limited Partner also agrees to provide, as promptly as reasonably practicable, such other information concerning the violation of such law, rule, regulation or investment policy as the General Partner may reasonably request.

4.2 General Partner's Right to Exclude a Limited Partner. A Limited Partner shall be excluded in whole or in part with respect to any Investment if the General Partner delivers a written notice to such Limited Partner that there is a substantial risk that such participation, or participation to such extent, as the case may be, would have a material adverse effect on the Partnership, a Healthcare Company or any Partner or its Affiliates as determined by the General Partner in its discretion based upon facts known or reasonably inferred by the General Partner; provided, that a Limited Partner shall not be excluded in whole or in part with respect to any Investment due to a substantial risk that such Limited Partner's participation in such Investment (or a portion thereof) would have a material adverse effect solely on the General Partner or its Affiliates. Such material adverse effect may include, without limitation, the risk that such participation, or participation to such extent, as the case may be, would: (a) result in such Limited Partner losing its limited liability status, (b) result in a violation of any law, rule or regulation of the United States or any state thereof or of any law, rule or regulation of any foreign country or any political subdivision thereof; (c) result in a material increase in the risk or difficulty to the Partnership of consummating an Investment; (d) impose any material filing, regulatory or other requirements to which the Partnership, a Healthcare Company or any Partner or its Affiliates would not otherwise be subject or materially increase the burden of complying with such filing or other requirements beyond what it would otherwise have been; or (e) in the case of an ERISA Partner, result in any assets of the Partnership constituting or being deemed to constitute "plan assets" of such ERISA Partner for the purposes of ERISA or Section 4975 of the Code.

4.3 Election of the General Partner Not to Pursue or to Pursue an Investment. In the event that one or more Limited Partners are excused or excluded pursuant to this Article 4 from an Investment, the General Partner may elect that (a) the Partnership will not make the Investment, (b) the Investment will be restructured in order to facilitate the participation of an excused Limited Partner (in which case the General Partner shall re-deliver the Call Notice for such Investment) or (c) the Partnership will make the Investment without the participation of such Limited Partner(s).

[redacted]

4.4 Open Call Amounts of Excused or Excluded Limited Partner. If any Limited Partner is excused or excluded from making a contribution of all or a portion of any Call Amount pursuant to this Article 4 and the General Partner elects to make an Investment without such Limited Partner or with such Limited Partner's reduced Call Amount, the General Partner may, in its discretion, (a) increase the Call Amounts with respect to such Investment from the other Limited Partners in proportion to their respective Unfunded Capital Commitments (but not in excess of each such Limited Partner's Unfunded Capital Commitment) to the extent necessary to fund the amount that is excused or excluded (and in connection therewith give notice to such other Limited Partners of such increase), or (b) offer such other Limited Partners as the General Partner shall determine the opportunity to co-invest in their individual capacities an aggregate amount equal to the amount that is excused or excluded, on terms to be determined by the General Partner in its discretion; provided, that any increase in a Call Amount with respect to an Investment shall not cause the interest of a Limited Partner in such Investment to exceed the limitations set forth in Section 2.1(b) (*Investment Limitations*). Any Call Amount as to which a Limited Partner is excused or excluded shall not reduce such Limited Partner's Capital Commitment or otherwise affect such Limited Partner's obligation to make future Capital Contributions.

ARTICLE 5

LIABILITY; INDEMNIFICATION

5.1 Liability of Partners.

(a) *Limited Liability of Limited Partners*. The liability of the Limited Partners shall be limited as provided in the Delaware Act and as set forth in this Agreement. Subject to Section 3.3(b) (*General Partner Giveback*), neither the General Partner nor any Limited Partner shall be obligated to restore by way of Capital Contribution or otherwise any deficits in its Capital Account or the Capital Account of any other Partner (if such deficits occur).

(b) *Return of Previously Distributed Amounts*. In accordance with the Delaware Act, a limited partner of a partnership may, under certain circumstances, be required to return to such partnership, for the benefit of partnership creditors, amounts previously distributed to such partner. If any court of competent jurisdiction or regulatory body with jurisdiction over the matter holds that any Limited Partner is obligated to return to the Partnership any amounts previously distributed to such Limited Partner, such obligation shall be the obligation of such Limited Partner and not of the General Partner or any other Limited Partner; provided, that any such return of distributions shall be taken into account in calculating the General Partner Giveback.

(c) *Special Provision Relating to Return of Previously Distributed Amounts*. [redacted]

[redacted]

[redacted]

5.2 Qualification. The General Partner shall use its reasonable efforts to qualify the Partnership to do business or become licensed in each jurisdiction where the activities of the Partnership make such qualification or licensing necessary or where failure to so qualify or become licensed would have a material adverse effect on the limited liability of the Limited Partners.

5.3 Liability to Partners. No Protected Person shall be liable to the Partnership, the Master Fund or any Partner (a) by reason of any act or omission or alleged act or omission (even if negligent) performed or omitted to be performed by it or by any other Partner or other Person in connection with the activities of the Partnership, the Master Fund, the Offshore Fund, Alternative Investment Vehicle or Special Purpose Investment Vehicle, (b) by reason of the fact that it is or was acting in connection with the activities of the Partnership or the Master Fund in any capacity or that it is or was serving at the request of the Partnership or the Master Fund as a partner, shareholder, member, director, officer, employee or Specified Agent of any Person, including the Offshore Fund, any Special Purpose Investment Vehicle, Alternative Investment Vehicle or Healthcare Company, or (c) by reason of any other act or omission or alleged act or omission (even if negligent) arising out of or in connection with the activities of the Partnership, the Master Fund, the Offshore Fund, any Alternative Investment Vehicle or Special Purpose Investment Vehicle, unless, in each case where found by a final decision

[redacted]

by a court of competent jurisdiction to result from (i) with respect to the General Partner, such Protected Person's own fraud, gross negligence, willful misconduct, material violation of applicable securities laws, a material breach of the performance of its obligations under this Agreement, the Master Fund Agreement, the Offshore Fund Agreement or a material breach of fiduciary duties, (ii) with respect to the Manager, a material breach of the Management Agreement that is the result of such Protected Person's own fraud, gross negligence, willful misconduct, bad faith or breach of a fiduciary duty and (iii) with respect to a Protected Person that is a member of the Advisory Committee solely with respect to matters related to the Advisory Committee, such Protected Person's own fraud. In determining whether a Protected Person acted with the requisite degree of care, such Protected Person shall be entitled to rely on written or oral reports, opinions, certificates and other statements of the directors, officers, employees, consultants, attorneys (but only if such attorneys are attorneys for the Partnership), accountants and professional advisors of a Healthcare Company or that the General Partner selected with reasonable care, unless, in each case where such reliance has been found by a court of competent jurisdiction to result from such Protected Person's own fraud, gross negligence, willful misconduct or a material violation of applicable securities laws.

5.4 Indemnification.

(a) *Indemnification of Protected Persons*. To the fullest extent permitted by law, the Partnership shall indemnify, hold harmless, protect and defend each Protected Person against any losses, claims, damages or liabilities, including, without limitation, legal fees or other expenses incurred in investigating or defending against any such losses, claims, damages or liabilities, and any amounts expended in settlement of any claims approved by the General Partner (collectively, "Liabilities"), to which any Protected Person may become subject:

(i) by reason of any act or omission or alleged act or omission (even if negligent) performed or omitted to be performed in connection with the activities of the Partnership or the Master Fund;

(ii) by reason of the fact that it is or was acting in connection with the activities of the Partnership or the Master Fund in any capacity or that it is or was serving at the request of the Partnership or the Master Fund as a partner, shareholder, member, director, officer, employee or Specified Agent of any Person, including the Master Fund, the Offshore Fund, any Special Purpose Investment Vehicle, Alternative Investment Vehicle or Healthcare Company; or

(iii) by reason of any other act or omission or alleged act or omission (even if negligent) arising out of or in connection with the activities of the Partnership or the Master Fund;

unless, in each case where such Liability is found by a final decision by a court of competent jurisdiction to result from: (A) with respect to the General Partner, such Protected Person's own fraud, gross negligence, willful misconduct, material violation of

applicable securities laws, a material breach of the performance of its obligations under this Agreement, the Master Fund Agreement or the Offshore Fund Agreement or a material breach of fiduciary duties, (B) with respect to the Manager, a material breach of the Management Agreement that is the result of such Protected Person's own fraud, gross negligence, willful misconduct, bad faith or breach of a fiduciary duty and (C) with respect to a Protected Person that is a member of the Advisory Committee solely with respect to matters related to the Advisory Committee, such Protected Person's own fraud. The General Partner shall provide the Advisory Committee with notice of a proposed indemnity payment in excess of [redacted] and will provide the Advisory Committee with documents and information reasonably requested by the Advisory Committee that relate to such indemnity payment. For the avoidance of doubt, no Protected Person will be indemnified for any economic loss that results solely from the investment returns of the Partnership. Notwithstanding anything to the contrary in this Section 5.4, "internal disputes" shall be excluded from the types of claims indemnified hereunder. For purposes of the preceding sentence, an "internal dispute" is a claim or proceeding in which: (i) the General Partner, the Manager or any owner or employee of the General Partner or the Manager is asserting a claim against one or more of the General Partner, the Manager or any owner or employee of the General Partner or the Manager and (ii) neither the Partnership nor any Investor Limited Partner could reasonably be expected to receive any monetary benefit from the outcome of such proceeding. Solely for purposes of clarification, and without expanding the scope of indemnification pursuant to this Section 5.4, the Partners intend that, to the maximum extent permitted by law, as between (i) Healthcare Companies, (ii) insurance providers and (iii) the Partnership, this Section 5.4 shall be interpreted to reflect an ordering of liability for potentially overlapping or duplicative indemnification payments, with any applicable Healthcare Company having primary liability, any insurance provider having only secondary liability and the Partnership having only tertiary liability.

(b) *Reimbursement of Expenses*. The Partnership shall promptly reimburse (and/or, to the extent reasonably required, advance to) each Protected Person for reasonable legal or other expenses (as incurred) of each Protected Person in connection with investigating, preparing to defend or defending any claim, lawsuit or other proceeding relating to any Liabilities for which the Protected Person may be indemnified pursuant to this Section 5.4; provided, that, if it is finally judicially determined that such Protected Person is not entitled to the indemnification provided by this Section 5.4, then such Protected Person shall promptly reimburse the Partnership for any reimbursement or advanced expenses. Notwithstanding the foregoing, no Protected Person (other than an Advisory Committee member) shall be entitled to any advance on expenses pursuant to this Section 5.4(b) for any liability resulting from a claim brought in the courts of the State of Delaware by [redacted] in Interest of Fund Investor Limited Partners.

(c) *Survival of Protection*. The provisions of this Section 5.4 shall continue to afford protection to each Protected Person regardless of whether such Protected Person remains in the position or capacity pursuant to which such Protected Person became entitled to indemnification under this Section 5.4 and regardless of any subsequent amendment to this Agreement; provided, that no such amendment

[redacted]

shall reduce or restrict the extent to which these indemnification provisions apply to actions taken or omissions made prior to the date of such amendment.

(d) *Insurance and Recovery*. To the extent available on reasonable terms, the General Partner or the Manager may purchase, at the Partnership's expense, insurance (including, without limitation, liability insurance policies and errors and omissions policies) to cover Liabilities covered by the foregoing indemnification provisions in such amount and with such deductibles as the General Partner or the Manager may determine in its discretion. The failure to obtain such insurance shall not affect the right to indemnification of any Protected Person under the indemnification provisions contained herein. Any such insurance may extend beyond the Termination of the Partnership and may be part of umbrella coverage also covering other Persons. If any Protected Person recovers any amounts in respect of any Liabilities from a Healthcare Company, insurance coverage or any third party source, then such Protected Person shall, to the extent that such recovery is duplicative, reimburse the Partnership for any amounts previously paid to it by the Partnership in respect of such Liabilities.

(e) *Reserves*. [redacted]

(f) *Indemnification by the Offshore Fund*. The General Partner hereby covenants and agrees that the terms of the Offshore Fund include provisions applicable to the Offshore Fund substantially similar to the provisions of this Section 5.4, and the Partners hereby acknowledge and agree that the Partnership shall bear its *pro rata* share (based on the total Capital Commitments of the Partners and the total capital commitment of the partners of the Offshore Fund) of any indemnification obligation to cover the Liabilities of any Protected Person arising out of or in connection with the activities of the Partnership, the Master Fund and the Offshore Fund. Notwithstanding the foregoing, the Offshore Fund shall be solely responsible for any indemnification obligations arising solely out of or in connection with the activities of the Offshore Fund that are unrelated to the activities of the Partnership.

ARTICLE 6

CONSENTS; VOTING; MEETINGS

6.1 Method of Giving Consent. Any approval required by this Agreement may be given as follows:

(a) *Written Approval*. By a written approval given by the Partner whose approval is solicited and obtained (the "Consenting Partner") prior to or after the doing of the act or thing for which the approval is solicited (such approval may also be given by electronic means); provided, that to the extent the General Partner is soliciting written approval from the Partners or Limited Partners as a whole or any certain class or subset of Limited Partners (e.g., Benefit Plan Investors), the General Partner shall

[redacted]

solicit the approval of all such Partners or class or subset of Partners that fall within the specified category required for such approval; or

(b) *Approval at Meeting*. By the affirmative vote of the Consenting Partner to the doing of the act or thing for which the approval is solicited or obtained at any meeting called and held to consider the doing of such act or thing; provided, that, if a proxy is obtained from a Consenting Partner prior to any meeting, such proxy may be revoked at a meeting held to consider the doing of such act or thing.

6.2 Meetings.

(a) *Meetings and Record Date*. Any meeting of Partners shall be held not fewer than [redacted] after notice thereof shall have been given by the General Partner to all Partners. The General Partner may set in advance a record date for determining the Partners entitled to notice of and to vote at any meeting and to give any approval.

(b) *Notice of Meetings*. Notice of the meetings of the Partners (i) may be given by the General Partner, in its discretion, at any time, and (ii) shall be given by the General Partner within [redacted] after receipt by the General Partner of a request for such a meeting made by (i) at least [redacted] in Interest of the Investor Limited Partners or (ii) the Advisory Committee. Any such notice shall state briefly the purpose, time, and place of the meeting.

(c) *Annual Meetings*. The General Partner shall cause a meeting of the Partners to be held not less often than once every Fiscal Year; provided, that no annual meeting of the Partnership shall be required to be held in (i) the Partnership's first full Fiscal Year or (ii) any Fiscal Year in which the General Partner and [redacted] in Interest of the Investor Limited Partners agree by written consent or otherwise not to hold a meeting during such Fiscal Year.

(d) *Means, Place and Expenses of Meetings*. Meetings of the Limited Partners may be held by telephone or other electronic device. All such meetings shall be held at such reasonable place as the General Partner shall designate and during normal business hours. All expenses of attending the meetings shall be borne by the Partners attending the same.

6.3 Restriction on Voting. If, pursuant to any provision of this Agreement, any Limited Partner is not entitled to cast a vote, give a consent or provide or withhold any approval by this Agreement or otherwise, the determination as to whether the matter under consideration has been approved or consented to shall be made without regard to the Interest, Capital Contribution or Capital Commitment (or portion thereof, as applicable) of such Limited Partner in counting the necessary votes, consents or approvals.

[redacted]

ARTICLE 7

REPORTS TO PARTNERS; CONFIDENTIALITY

7.1 Books of Account. Appropriate records and books of account of the Partnership shall be kept by the Partnership at the principal place of business of the General Partner for the Partnership, or such other location as determined by the General Partner, and each Partner and its Representatives shall have access to the records and books of account and the right to receive copies thereof under such reasonable conditions and restrictions as the General Partner may prescribe, including, without limiting Section 7.3 (*Confidentiality*), the right to keep confidential from Limited Partners for such period of time as the General Partner deems reasonable any information which the General Partner reasonably believes to be in the nature of trade secrets or other information the disclosure of which the General Partner in good faith believes is not in the best interests of the Partnership or could damage the Partnership or its business or which the Partnership is required by law or by reasonable agreement with a third party to keep confidential.

7.2 Audit and Report.

(a) *Audit and Annual Report*. The books and records of the Partnership shall be audited as of the end of each Fiscal Year by any nationally recognized firm of independent certified public accountants selected by the General Partner. Within [redacted] after the end of each Fiscal Year (assuming all necessary information has been made available by each Healthcare Company or other Person in which the Partnership holds Investments, or, to the extent that such information is not then available, as promptly as reasonably practicable upon receipt of such information, and subject to the definition of Fair Value in Section 1.1 (*Definitions*)), the General Partner shall cause to be prepared and delivered to each Limited Partner a report of such accountants, setting forth as of the end of such Fiscal Year:

(i) a balance sheet of the Partnership;

(ii) a statement of the net income or net loss of the Partnership for such year;

(iii) a statement of changes in financial position or a cash flow statement of the Partnership;

(iv) a supplemental statement of such Partner's Capital Account;

(v) a statement setting forth the valuation of each Portfolio Investment; and

[redacted]

(vi) a management report with sufficient detail to provide Limited Partners with an update on Investments.

Each of the items described in clauses (i) through (iii) above shall be prepared in accordance with generally accepted accounting principles consistently applied in the United States, subject to year-end adjustments.

(b) *Tax Information*. Within [redacted] after the end of each Fiscal Year (assuming all necessary information has been made available by each Healthcare Company or other Person in which the Partnership holds Investments, or, to the extent that such information is not then available, as promptly as reasonably practicable upon receipt of such information), the General Partner shall furnish to each Partner such information regarding the amount of such Partner's share in the Partnership's taxable income or loss for such year, in sufficient detail to enable such Partner to prepare its United States federal, state and other tax returns, including a Schedule K-1; provided, that if the Partnership has not received all information necessary for the delivery of a Schedule K-1 to each Partner within [redacted] after the end of each Fiscal Year, it will provide each partner with an estimate of the information that would be on the Partner's Schedule K-1, and will provide such Schedule K-1 as promptly as practicable thereafter.

(c) *Quarterly Report*. Within [redacted] after the end of each of the first three quarters of each Fiscal Year (assuming all necessary information has been made available by each Healthcare Company or other Person in which the Partnership holds Investments, or, to the extent that such information is not then available, as promptly as reasonably practicable upon receipt of such information, and subject to the definition of Fair Value in Section 1.1 (*Definitions*)), the General Partner shall cause to be prepared and delivered to each Limited Partner:

(i) unaudited financial statements of the Partnership;

(ii) a statement of such Partner's Capital Account and changes thereto for such quarter; and

(iii) a management report with sufficient detail to provide Limited Partners with an update on Investments.

(d) *Limited Partner Information*. Upon the reasonable request of the General Partner, each Limited Partner agrees to provide the Partnership with such information concerning the Limited Partner and its business so that the Partnership can comply, or determine its compliance, with any laws or regulations applicable to it (including, without limitation, the Investment Company Act).

(e) *Right to Limit Information to Public Fund Partners.* Notwithstanding anything in this Agreement, other than Section 7.3 (*Confidentiality*) which shall not be limited in any way by this Section 7.2(e), or the Delaware Act to the contrary, any information provided or disclosed to a Limited Partner may be adjusted, in the General Partner's discretion, so that any financial information, valuation or other

[redacted]

Confidential Information (other than the cost basis of the investment relating to the Partnership's current, past or prospective Portfolio Companies or Healthcare Companies (collectively, "Portfolio Investment Information") is not disclosed to a Public Fund Partner. The provisions of this Section 7.2(e) shall also apply to any Limited Partner that is acting as an agent or trustee for a Public Fund Partner where Portfolio Investment Information could at any time become available to the Public Fund Partner. At the General Partner's reasonable request, a Public Fund Partner shall promptly return all Portfolio Investment Information, whether stored in hard copy or in any electronic device or medium, to the extent legally permissible. For the avoidance of doubt, this Section 7.2(e) shall not give the General Partner the right to withhold Portfolio Investment Information (e.g., Partnership level information) from a Partner.

(f) *Website-Based Reporting*. The General Partner shall be entitled, in its discretion, to transmit the reports and statements described in this Section 7.2 (the "Partnership Reports") to one or more Limited Partners solely by means of granting such Limited Partners access to a database or other forum hosted on a website designated by the General Partner (the "Reporting Site"), with such parameters regarding access and availability of information for review as the General Partner deems reasonably necessary to protect the confidentiality and proprietary nature of the information contained therein (including, without limitation, establishing password protections for access to the Reporting Site); provided, that there will not be restrictions on downloading and printing Partnership Reports and Partnership Reports shall be available for review by the Limited Partners until the final distribution and Termination of the Partnership. The General Partner shall notify such Limited Partners that such Partnership Reports are available for viewing on the Reporting Site. Any Limited Partner shall have the right to obtain upon request written copies of the Partnership Reports contained on the Reporting Site. Unless the General Partner exercises its discretion pursuant to and in compliance with this Section 7.2 or Section 7.3 (*Confidentiality*) to restrict access to certain Confidential Information that may be included in a Partnership Report posted on the Reporting Site, the Partnership Reports posted on the Reporting Site shall contain all of the material information included in those Partnership Reports transmitted to Limited Partners other than pursuant to this Section 7.2(f). The Partnership Reports shall be posted on the Reporting Site within the same number of days after the end of the applicable fiscal quarter or Fiscal Year as is required pursuant to this Section 7.2.

(g) *Electronic Delivery*. Any reports, statements, notices (including Call Notices) and other information required or permitted to be provided to Partners under this Agreement may be delivered or transmitted by electronic mail or other means of electronic transmission.

7.3 Confidentiality.

(a) *Confidentiality*. Each of the Limited Partners shall keep confidential and not disclose to any Person any Confidential Information other than to its directors, officers, employees, attorneys, accountants, trustees and advisors involved in such Limited Partner's investments (the "Representatives") who shall be informed of the confidential information prior to such disclosure and shall be directed to keep such

Confidential Information confidential, without the express prior written consent of the General Partner (which may be withheld in the sole discretion of the General Partner) unless:

(i) such disclosure by such Limited Partner shall be required by applicable law, governmental rule or regulation, court order, administrative or arbitral proceeding or by any regulatory authority having jurisdiction over such Limited Partner; or

(ii) such disclosure is required by such Limited Partner in response to any court order, subpoena or similar process.

In the event disclosure of any such Confidential Information is permitted by the General Partner or the exceptions set forth in the first sentence of this Section 7.3(a), such Limited Partner is responsible for the compliance by any such recipient with the foregoing restrictions. Each Limited Partner acknowledges and agrees that the Confidential Information shall be deemed non-public, confidential and proprietary in nature and shall constitute trade secrets under applicable law with respect to the Partnership and its Investments, the disclosure of which could have adverse effects on the Partnership and its Investments. Notwithstanding anything in this Agreement to the contrary, if the General Partner determines that notifying the Limited Partners of the identity of a prospective Investment would (A) cause a risk of jeopardizing, diminishing the value of, or increasing the price to be paid for, that prospective Investment or otherwise have an adverse effect on such prospective Investment, (B) cause a risk of violating any applicable law or (C) otherwise not be in the best interest of the Partnership, the General Partner may omit the identifying information in the Call Notice. In such a case, the General Partner shall include in such Call Notice such description of the nature of the prospective Investment and the business to which it relates as the General Partner deems appropriate. Notwithstanding anything in the foregoing to the contrary, the General Partner may disclose the identity of the Partners to other Partners (including, without limitation, in communications directed to all Partners) or to the extent reasonably calculated to advance or protect the interests of the Partnership. Confidential Information may be used by an Investor Limited Partner and its Representatives only in connection with Partnership matters and in connection with the maintenance of its interest and exercising its rights in the Partnership. For the avoidance of doubt, a Limited Partner shall not be in breach of this Section 7.3 solely by virtue of discussing Confidential Information with other Limited Partners in connection with evaluating, monitoring and exercising rights with respect to such Limited Partner's interest in the Partnership; provided, that the General Partner has not expressly informed such Limited Partner that such Confidential Information has been withheld from other Limited Partners prior to any such discussion.

(b) *Confidential Information*. "Confidential Information" shall mean any information related to the activities of the Partnership (including any Partnership Related Entity), any Healthcare Company, the General Partner, the Manager and their respective Affiliates that a Partner may acquire from the Partnership, the General Partner, the Manager, the Principals, any Healthcare Company or any other

Partner, other than information that (i) is already available through publicly available sources of information (other than as a result of disclosure by such Partner), (ii) was available to a Partner on a non-confidential basis prior to its disclosure to such Partner by the Partnership, the General Partner, the Manager or the Principals, or (iii) becomes available to a Partner on a non-confidential basis from a third party; provided, that such third party is not known by such Partner to be bound by this Agreement or another confidentiality agreement with the Partnership or any Healthcare Company. Such Confidential Information may include, without limitation, information that pertains or relates to (A) the business and affairs of any Limited Partner, (B) any Investments or proposed Investments, or (C) any other Partnership matters.

(c) *Disclosure of Confidential Information*.

(i) In connection with Section 7.3(a)(i) or (ii) (*Confidentiality*), if any Limited Partner is required to disclose any of the Confidential Information, such Limited Partner shall, to the extent permitted by applicable law, provide the General Partner with prompt written notice prior to responding so that the General Partner may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement, and such Limited Partner shall cooperate with the General Partner in any effort to obtain a protective order or other remedy. If such protective order or other remedy is not obtained, such Limited Partner will furnish only that portion of the Confidential Information that, after consultation with counsel, is required and shall exercise best efforts to obtain assurance that the Confidential Information will be accorded confidential treatment.

(ii) Each Limited Partner acknowledges that it will be impossible to measure in money the damages that would be suffered if it failed to comply with the obligations set forth in this Section 7.3 (*Confidentiality*), and in the event of such failure the General Partner, other Limited Partners or the Partnership will be irreparably damaged and will not have an adequate remedy at law. To the fullest extent permitted by law, any such Person shall, therefore, be entitled to injunctive relief and/or specific performance to enforce such obligations, and if any action should be brought in equity to enforce this Section 7.3 (*Confidentiality*), no party to this Agreement shall raise the defense that there is an adequate remedy at law.

(iii) Each Limited Partner understands and acknowledges that the Partnership, the General Partner, the Manager and their respective Affiliates make no representation or warranty as to the accuracy or completeness of the Confidential Information provided to the Limited Partner which is provided to the Partnership by any third party, including any Healthcare Company, and that to the extent the Partnership, the General Partner, the Manager or their respective Affiliates provides any such Confidential Information to any Limited Partner, each Limited Partner acknowledges and agrees that such information is provided for informational purposes only. None of the Partnership, the Master Fund, the General Partner, the Manager or any of their respective Affiliates shall have any liability to any Limited Partner or any other Person resulting from reliance on or use of such Confidential Information; provided, that

such Person's reliance on such information was not the result of fraud, gross negligence, willful misconduct, bad faith or breach of fiduciary duty.

(iv) Each Limited Partner acknowledges and agrees that the General Partner and the Partnership may, in the General Partner's sole discretion, exclude any Limited Partner from a meeting of the Partners and any representative of a Limited Partner appointed to the Advisory Committee from a meeting of the Advisory Committee, in each case, where the General Partner determines in its sole discretion that such action is necessary or advisable where issues regarding confidentiality may exist.

(v) Notwithstanding anything in this Agreement to the contrary and in addition to any restrictions pursuant to Section 7.2(e) (*Right to Limit Information to Public Fund Partners*), the General Partner shall have the right to keep confidential from any or all Limited Partners for such a period of time as the General Partner deems reasonable in its sole discretion (i) any information that the General Partner determines to be in the nature of trade secrets that should not be disclosed to such Limited Partner(s) and (ii) any other information or any portion thereof, including, without limitation, information provided to other Limited Partners, (x) the disclosure of which the General Partner determines is not in the best interest of the Partnership or could damage the Partnership or its Investments or business or (y) that the Partnership is required by law or by agreement with a third Person to keep confidential. The Partners agree that neither the General Partner nor its members or partners, as applicable, shall be in breach of any duty under this Agreement or the Delaware Act in consequence of acquiring, holding or failing to disclose such information to the Partnership or the Limited Partners so long as such actions were undertaken in good faith. For the avoidance of doubt, this Section 7.3(c)(v) shall not give the General Partner the right to withhold Partnership level information to a Partner.

(vi) Notwithstanding anything in this Agreement to the contrary, in order to preserve the confidentiality of certain information disseminated by the General Partner, the Manager or the Partnership under this Agreement that a Limited Partner is entitled to receive pursuant to the provisions of this Agreement, including, but not limited to, quarterly, annual and other reports (other than the IRS Forms 1065, Schedule K-1s), information provided to the Advisory Committee, and information provided at the Partnership's informational meetings, the General Partner may take such actions as it deems appropriate in its sole discretion, including, but not limited to, requiring such Limited Partner to return any copies of information provided to it by the General Partner, the Manager or the Partnership, subject to this Section 7.3(c).

(d) *Tax Disclosure*. Notwithstanding anything herein to the contrary, to comply with Regulations section 1.6011-4(b)(3), each Limited Partner (and any Representative of such Limited Partner) may disclose to any and all Persons, without limitation of any kind, the U.S. federal income tax treatment and tax structure of the Partnership or any transactions undertaken by the Partnership, it being understood and agreed, for this purpose, (i) the name of, or any other identifying information regarding (A) the Partnership or any existing or future investor (or any Affiliate thereof) in the Partnership, or (B) any investment or transaction entered into by the Partnership; (ii) any

performance information relating to the Partnership or its Investments; and (iii) any performance or other information relating to investments sponsored by the Manager does not constitute such tax treatment or tax structure information.

ARTICLE 8

ADDITIONAL PARTNERS AND INCREASES IN CAPITAL COMMITMENTS; TRANSFER; WITHDRAWAL

8.1 Additional Partners and Increases in Capital Commitments. In addition to the authority of the General Partner described elsewhere herein, the General Partner shall have the full power and authority to admit in its discretion Additional Limited Partners to the Partnership or to permit existing Partners to increase their Capital Commitment subject to the following terms and conditions:

(a) *Final Closing and Size*. Except as provided in Sections 3.1(e)(i)(L) (*Defaults*) and 8.2(a) (*Conditions to Transfer*), Additional Limited Partners may be admitted to the Partnership, and existing Partners may be permitted to increase their Capital Commitments, only until the date that is [redacted] after the Initial Closing Date; provided, that the General Partner shall not accept Combined Aggregate Capital Commitments in excess of [redacted] without Advisory Committee consent.

(b) *Execution of Necessary Instruments*. Each Subsequent Closing Partner shall execute such instruments as the General Partner may deem necessary or desirable to admit such Person as an Additional Limited Partner or to increase such Partner's Capital Commitment, including a Subscription Agreement and counterpart of, or an appropriate supplement to, this Agreement, pursuant to which such Subsequent Closing Partner shall agree to be bound by and comply with all of the terms and provisions hereof.

(c) *Capital Contributions*. Each Subsequent Closing Partner shall be required to contribute cash to the capital of the Partnership as provided in Section 3.1(c) (*Subsequent Closings*).

(d) *No Preemptive Rights*. No Limited Partner shall have any preemptive rights whatsoever to subscribe for any additional Interests subsequently issued by the Partnership.

(e) *Registration and Reporting Requirements*. No Additional Limited Partner shall be admitted to the Partnership if the admission thereof would require the Partnership to register as an "investment company" under the Investment Company Act or otherwise subject the Partnership to the reporting requirements of the Investment Company Act.

Each of the Partners hereby agrees and irrevocably consents to the admission of Additional Limited Partners or the increases in the Capital Commitments of existing

[redacted]

Partners pursuant to this Section 8.1, to the amendment of this Agreement to reflect such admission or increases, if necessary, and to any filings and other acts that may be necessary or desirable to give effect to such admission or increases.

8.2 Transfer.

(a) *Conditions to Transfer*.

(i) No sale, exchange, transfer, assignment, pledge, hypothecation or other disposition (collectively referred to as a "Transfer") of all or any fraction of a Limited Partner's Interest may be made without the written consent of (A) the General Partner, which consent may not be unreasonably withheld, and (B) any Lender to the extent required under any Credit Facility.

(ii) In any event, the consent of the General Partner shall be withheld unless (A) the transaction (I) complies with federal and any applicable state securities laws, (II) complies with all other applicable federal, state or foreign laws, (III) will not subject the Partnership to the registration or reporting requirements of the Investment Company Act, (IV) will not subject the Partnership, any Partner, the General Partner or any Affiliate of any of them to additional regulatory requirements, (V) will not cause a Dissolution Event or, unless the General Partner determines it to be immaterial, a termination of the Partnership pursuant to Section 708 of the Code, and (VI) will not cause any assets of the Partnership to be deemed to constitute "plan assets" of any ERISA Partner for purposes of ERISA or Section 4975 of the Code, (B) the General Partner shall have determined in its reasonable discretion that such proposed Transfer, alone or together with other Transfers, does not create a material risk that the Partnership will be treated as a publicly traded partnership within the meaning of Section 7704 of the Code or otherwise as a corporation for United States federal income tax purposes, and (C) such Limited Partner shall have delivered to the General Partner an opinion of counsel, in form and substance reasonably satisfactory to the General Partner, that such transaction complies with the conditions set forth in clause (A) above and such other matters as the General Partner may reasonably request with regard to the determination to be made under clause (B) above or otherwise; provided, that the General Partner in its discretion may waive all or any part of the opinion required by clause (C) above if it has a reasonable basis on which to conclude that the requirements set forth in clauses (A) and (B) above, as to which the opinion is waived, are or will be satisfied. In addition to the representations in Section 8.2 (*Conditions to Transfers*), the General Partner may also request officer certificates and representations and warranties from the transferee and transferor as to the matters set forth in clauses (A) and (B) above, and such other factual matters as the General Partner may reasonably request. In addition, the consent of the General Partner to any Transfer may be withheld unless the transferee executes a confidentiality agreement in form and substance reasonably satisfactory to the General Partner.

(b) *Conditions to Succession to Capital Accounts*. If the General Partner consents to a Transfer upon compliance with Section 8.2(a) (*Conditions to Transfer*), the transferee shall become a substituted Limited Partner and shall succeed

proportionately to the Capital Account and distribution rights of its transferor only upon compliance with the following additional conditions: (i) the General Partner shall have consented to such substitution, which consent may not be unreasonably withheld, (ii) the proposed transferee shall have executed an amendment, counterpart or supplement to this Agreement, and shall have executed such other instruments as the General Partner may reasonably deem necessary or desirable to admit such transferee as a substituted Limited Partner and to evidence such substituted Limited Partner's agreement to be bound by and to comply with the terms and provisions hereof, (iii) the admission of the proposed transferee has been approved by any Lender to the extent required under any Credit Facility; (iv) the General Partner, and any Lender to the extent required under any Credit Facility, shall have been furnished with the documents effecting such Transfer, in form and substance satisfactory to each of the General Partner and such Lender in their discretion, executed and acknowledged by both the transferor and the proposed transferee, and the General Partner shall have executed any other documents on behalf of itself and the Partnership required to effect the Transfer, which such other documents shall be in form and substance satisfactory to any such Lender, (v) the transferor shall have paid or caused to have been paid to the Partnership all of the Partnership's and the General Partner's reasonable expenses connected with such Transfer and substitution (including, but not limited to, the reasonable legal and accounting expenses that are incurred by the Partnership and the General Partner), (vi) the transferor or the transferee shall indemnify the Partnership and the General Partner in a manner reasonably satisfactorily to the General Partner against any losses, claims, damages, liabilities or expenses to which the Partnership or the General Partner may become subject arising out of or based upon any false representation or warranty made by, or breach or failure to comply with any covenant or agreement of, such transferor or such transferee in connection with such Transfer, and (vii) the transferor and transferee shall furnish the Partnership with any information reasonably necessary to permit the Partnership to file all required federal and state tax returns and other legally required information statements or returns.

(c) *Liability for Capital Commitment Upon Transfer.* Any Person that acquires all or any part of the Interest of a Limited Partner in the Partnership in a Transfer permitted under this Section 8.2 shall pay to the Partnership the appropriate portion of any amounts thereafter becoming due in respect of the Capital Commitment committed to be made by its predecessor in interest and shall, subject to Section 8.2(b) (*Conditions to Succession to Capital Accounts*), assume any other obligations to the Partnership of its predecessor in interest. Unless the General Partner agrees otherwise, each Limited Partner agrees that, notwithstanding the Transfer of all or any part of its Interest in the Partnership, it will remain liable for its Capital Commitment and for all Capital Contributions required to be made by it (without taking into account the Transfer of all or a part of such Interest in the Partnership), in each case prior to the time, if any, when the transferee of such Interest in the Partnership (or portion thereof) is admitted as a substituted Limited Partner. Any substituted Limited Partner admitted to the Partnership in compliance with this Section 8.2 shall succeed to all of the rights and be subject to all of the obligations of a Limited Partner in respect of the Interest in the Partnership as to which it was substituted.

(d) *Null and Void Transfer*. Unless waived by the General Partner, any purported Transfer by any Limited Partner (including transferees thereof or substituted partners therefor) of any Interest in the Partnership not made strictly in accordance with the provisions of this Section 8.2 or otherwise not permitted by this Agreement shall be entirely null and void.

(e) *Recognition of Limited Partners*. Unless named as such in this Agreement, or unless admitted to the Partnership as a Partner as provided in this Agreement, no Person shall be considered a Partner. The Partnership and the General Partner shall not be required to recognize any Person as a Limited Partner or otherwise merely because of the transfer of all or part of a Partner's Interest in the Partnership to such Person, unless such transfer is made in accordance with Section 8.2(a) (*Conditions to Transfer*).

(f) *Plan Assignments*. Notwithstanding Section 8.2(a) (*Conditions to Transfer*) and subject to obtaining the opinion described in Section 8.2(a)(ii) and the fulfillment of the requirements set forth in Section 8.2(b) (*Conditions to Succession to Capital Accounts*), the General Partner shall be deemed to consent to the assignment by any Limited Partner that is a trust organized pursuant to one or more employee benefit plans (as defined in Section 3(3) of ERISA) to one or more successor or underlying trusts or fiduciaries of such Limited Partner, of all or any fraction of such Limited Partner's right to receive all or part of the share of the profits, losses, distributions and returns of Capital Contributions to which such Limited Partner would otherwise be entitled. Following the reconstitution of, or substitution of the fiduciary for, any such employee benefit plan, such plan shall be deemed to be a successor or underlying trust or fiduciary within the meaning of the preceding sentence. The Limited Partner affected by such change shall notify the General Partner in writing of such change promptly and in no event later than [redacted] after such event. The records of the Partnership and such Limited Partner's Exhibit A shall be changed by the General Partner to reflect the identity of the new trustee or other fiduciary upon receipt of such notice and the execution and delivery of such documents as the General Partner shall require in connection with such change. Pending the receipt of such notice and documentation, the Partnership and the General Partner shall be entitled to rely on the records of the Partnership for all purposes in connection with the affected interest.

(g) *Effective Date of Transfer*. A Transfer of a Partner's Interest in the Partnership shall be effective as of the date determined by the General Partner. If a Transfer occurs at any time other than the end of a Fiscal Year, the various items of Partnership income, gain, deduction, loss, credit and allowance as computed for United States federal income tax purposes shall be allocated between the transferor and the transferee in accordance with Section 706 of the Code and the Regulations promulgated thereunder, and the transferor and transferee agree to reimburse the Partnership for any incidental accounting fees and other expenses incurred by the Partnership in making such allocation.

(i) *Representations Regarding Transfers.* Each Partner hereby represents and warrants to the Partnership and the Partners that such Partner's acquisition

[redacted]

of its Interest hereunder is made as principal for such Partner's own account and not for resale or distribution of such Interest except in accordance with the Securities Act, applicable laws and the provisions of this Agreement. Each Partner hereby covenants and agrees with the Partnership for the benefit of the Partnership and all Partners, that (i) it is not currently making a market in Interests and will not in the future make a market in Interests, (ii) it will not Transfer its Interests on an established securities market, a secondary market (or the substantial equivalent thereof) within the meaning of Section 7704(b) of the Code (and any Regulations, proposed Regulations, revenue rulings, or other official pronouncements of the Internal Revenue Service or Treasury Department that may be promulgated or published thereunder) or otherwise in contravention of this Agreement, and (iii) in the event such Regulations, revenue rulings, or other pronouncements treat any or all arrangements which facilitate the selling of Partnership interests and which are commonly referred to as "matching services" as being a secondary market or substantial equivalent thereat, it will not Transfer any Interest through a matching service that is not approved in advance by the Partnership. Each Partner further agrees that it will not Transfer any Interest or portion thereof in violation of any provision of this Agreement or applicable laws and, without limiting the generality of the foregoing, it will not Transfer any Interest or portion thereof to any Person unless such Person agrees to be bound by this Agreement and to Transfer such Interests only to Persons who agree to be similarly bound.

8.3 Death, Incompetence, Bankruptcy or Liquidation of a Limited Partner. In the event of the death, incompetence or bankruptcy of a Limited Partner, or the bankruptcy, termination, liquidation or dissolution of any partnership, trust, corporation or other entity which is a Limited Partner, (a) no Dissolution Event shall have occurred and Winding Up Period of the Partnership shall not be effected thereby and the Partnership and its business shall be continued until the Termination as provided for in this Agreement, and (b) upon satisfaction of the conditions of Sections 8.2(a) (*Conditions to Transfer*) and 8.2(b) (*Conditions to Succession to Capital Accounts*), the estate or successor in interest in the Partnership of such deceased, incompetent, bankrupt, terminated, liquidated or dissolved Limited Partner shall succeed to the Interest of such Limited Partner and shall be deemed a Partner for any and all purposes hereunder.

8.4 Withdrawals. Prior to the Termination of the Partnership, except in connection with a Transfer permitted by Section 8.2 (*Transfer*) or a withdrawal permitted by Section 8.5 (*Withdrawal by ERISA Partners*), Section 8.6 (*Withdrawal by BHC Partners*) or Section 8.7 (*Withdrawal of the General Partner*), no Partner may withdraw from the Partnership. Withdrawals by the General Partner or any Limited Partner of its Capital Account or any portion thereof shall not be permitted, except as provided in Section 8.5 or Section 8.6 or in the event of a replacement of the General Partner as provided in Section 8.7.

8.5 Withdrawal by ERISA Partners.

(a) *Withdrawal by ERISA Partners.* Subject to the provisions of Section 8.5(b) (*Actions Upon Withdrawal*), at any time prior to the Termination of the Partnership, any ERISA Partner may elect to withdraw from the

Partnership and the General Partner may cause any ERISA Partner to withdraw from the Partnership at the time and in the manner hereinafter provided if any ERISA Partner or the General Partner shall obtain an opinion (which counsel and opinion shall be reasonably satisfactory to the General Partner) addressed to the General Partner to the effect that, as a result of: (i) the manner in which the activities of the Partnership are conducted or the terms upon which any Investment of the Partnership is made or held; (ii) the relative Capital Contributions of all Limited Partners; or (iii) ERISA, the Plan Asset Regulations, the rules or regulations or case law or judicial or Department of Labor interpretations thereof, there is a material likelihood that all or any portion of the assets of the Partnership would be deemed to constitute "plan assets" of any such ERISA Partner for purposes of ERISA or Section 4975 of the Code. The costs of any ERISA Partner for obtaining or seeking to obtain an opinion of counsel for the purposes of this Section 8.5 shall be borne by such ERISA Partner.

(b) *Actions Upon Withdrawal*. A copy of any such opinion of counsel described in Section 8.5(a) (*Withdrawal by ERISA Partners*) obtained or received by the General Partner shall be provided to all ERISA Partners, together with a copy of the written notice of the election of the ERISA Partner to withdraw, if applicable. The General Partner may, in its discretion, within [redacted] following receipt of such opinion of counsel, take any of the following actions:

(i) amend this Agreement to cure any such illegality or other adverse consequences to the Partnership; provided, that any such amendment is not reasonably expected to have a material adverse effect on any Limited Partner;

(ii) amend or terminate any then existing or contemplated arrangements (other than this Agreement) with any other person; provided, that any such amendment or termination is not reasonably expected to have a material adverse effect on the Partnership or any Limited Partner;

(iii) require each of the ERISA Partners to sell, or at its election, withdraw with respect to, a pro rata portion of its Interest in the Partnership relative to other ERISA Partners that is sufficient to ensure that there is no longer Significant Benefit Plan Investment in the Partnership; or

(iv) cause a Dissolution Event to occur and commence the Winding Up Period in accordance with the provisions of this Agreement if, but only if, such illegality or other material adverse consequence to the Partnership cannot be cured pursuant to clauses (i), (ii) or (iii) above.

If within [redacted] after receipt of such opinion, the General Partner has not delivered to each ERISA Partner an opinion of counsel or such other evidence as may be reasonably satisfactory to [redacted] in Interest of the ERISA Partners to the effect, that the assets of the Partnership should not constitute "plan assets" of any ERISA Partner for purposes of ERISA or Section 4975 of the Code, then any ERISA Partner shall have the right to withdraw, or the General Partner shall have the right to require any such ERISA Partner to withdraw from the Partnership as of the earlier of (x) the last calendar day of

[redacted]

the fiscal quarter during which the election or demand for withdrawal is made, or (y) such date for withdrawal as may be recommended by counsel in such opinion.

(c) *Distributions to Withdrawing ERISA Partner*. An ERISA Partner withdrawing pursuant to Section 8.5(a) (*Withdrawal by ERISA Partners*) shall be entitled to receive a distribution equal to the Fair Value of its Interest determined as if the Partnership dissolved, liquidated and distributed all the proceeds of such liquidation of Partnership assets as of the date of withdrawal of the ERISA Partner. Notwithstanding the foregoing, a withdrawing ERISA Partner may elect to have the value of its Interest determined by an independent appraiser, retained at the ERISA Partner's expense, that is reasonably acceptable to both the ERISA Partner and the General Partner. Such distribution shall be made, within [redacted] after the effective date of the ERISA Partner's withdrawal, in cash, in kind (in accordance with Section 3.4(c)) or by a note, or any combination of the foregoing, as the General Partner shall determine in its sole discretion. The Partnership shall be permitted to and authorized to borrow as necessary to make any such cash payment to the withdrawn ERISA Partner under this Section 8.5. The withdrawal of an ERISA Partner hereby shall not cause a Dissolution Event.

(d) *Notice by ERISA Partner*. Each ERISA Partner agrees to notify promptly the General Partner, and the General Partner agrees to provide a copy of such notice promptly to each other ERISA Partner, in writing of any change in applicable law or regulations or other event coming to its attention that it believes may constitute cause for withdrawal under the provisions of Section 8.5(a) (*Withdrawal by ERISA Partners*); provided, that the failure to so notify the General Partner shall not deprive any ERISA Partner of any of its rights under this Agreement and shall not constitute a default by such ERISA Partner of its obligations under this Agreement.

(e) *Identification of Parties of Interest.* If the assets of the Partnership at any time are "plan assets" for purposes of ERISA or Section 4975 of the Code, then each ERISA Partner shall, at the request of the General Partner, identify to the General Partner which of the Persons on a list furnished by the General Partner of Persons with whom the Partnership may have had non-exempt dealings are, to the best of its knowledge after due inquiry, parties in interest or disqualified persons (as defined in Sections 3(14) of ERISA and 4975(e)(2) of the Code, respectively) with respect to such ERISA Partner (or any constituent plan of such ERISA Partner).

8.6 Withdrawal by BHC Partners.

(a) *Withdrawal of BHC Partner*. Subject to the provisions of Section 8.6(b) (*Actions Upon Withdrawal*), each BHC Partner may elect to withdraw from the Partnership or the General Partner may cause any BHC Partner to withdraw from the Partnership at the time and in the manner hereinafter provided if at any time prior to the Termination of the Partnership any BHC Partner or the General Partner shall obtain an opinion of counsel (which counsel and opinion shall be reasonably satisfactory to the General Partner) addressed to the General Partner to the effect that there is a material likelihood that the BHC Partner's Interest in the Partnership would be in

[redacted]

violation of the BHC Act, IB Act or any similar banking legislation, and the rules and regulations promulgated thereunder, as a result of the BHC Partner continuing as a Limited Partner or continuing to own a specified portion of such Limited Partner's interest in the Partnership.

(b) *Actions Upon Withdrawal of BHC Partner*. A copy of any such opinion of counsel described in Section 8.6(a) (*Withdrawal of BHC Partner*) received by the General Partner shall be provided to all BHC Partners, together with a copy of the written notice of the election of the BHC Partner to withdraw, if applicable. The General Partner may, in its discretion, within [redacted] following receipt of such opinion of counsel, take any of the following actions:

(i) amend this Agreement to cure any such illegality or other adverse consequences to the Partnership; provided, that any such amendment is not reasonably expected to have a material adverse effect on any Limited Partner;

(ii) amend or terminate any then existing or contemplated arrangements (other than this Agreement) with any other Person; provided, that any such amendment or termination is not reasonably expected to have a material adverse effect on the Partnership or any Limited Partner;

(iii) require each of the BHC Partners to sell, or at their election, withdraw with respect to, a *pro rata* portion of their Interest in the Partnership relative to other BHC Partners; or

(iv) cause a Dissolution Event to occur and commence the Winding Up Period in accordance with the provisions of this Agreement if, but only if, such illegality or other material adverse consequence to the Partnership cannot be cured pursuant to clauses (i), (ii) or (iii) above.

If within [redacted] after receipt of such opinion, the General Partner has not delivered to each BHC Partner an opinion of counsel (which counsel and opinion shall be reasonably satisfactory to each such BHC Partner), or such other evidence as may be reasonably satisfactory to each such BHC Partner, that there is not a material likelihood that the BHC Partner's Interest in the Partnership would be in violation of the BHC Act, IB Act or any similar banking legislation, and the rules and regulations promulgated thereunder, as a result of the BHC Partner continuing as a Limited Partner or continuing to own a specified portion of such Limited Partner's Interest in the Partnership, then such BHC Partner shall have the right to withdraw, or the General Partner shall have the right to require such BHC Partner to withdraw, as the case may be, from the Partnership as of the earlier of (A) the last day of the fiscal quarter during which the election or demand for withdrawal is made, or (B) such date for withdrawal as may be recommended by counsel in such opinion.

(c) *Distributions to Withdrawing BHC Partner*. A BHC Partner withdrawing pursuant to Section 8.6(a) (*Withdrawal of BHC Partner*) shall be entitled to receive a special distribution equal to the Fair Value of its Interest in the

[redacted]

Partnership determined, in accordance with the provisions of Section 9.2 (*Winding Up and Termination*), as if the Partnership dissolved, liquidated and distributed all the proceeds of such liquidation of Partnership assets as of the date of withdrawal of the BHC Partner. Such distribution shall be made in cash, in kind or by a note, in the following priority: in cash, to the extent available or that can be made available without a material adverse impact on the Partnership; and, if a sufficient amount of cash is not so available to make such distribution without causing a material adverse impact on the Partnership, in kind within [redacted] (or as soon thereafter as practicable, but no later than [redacted]) after such withdrawal; or by a note. The Partnership shall be permitted to and authorized to borrow as necessary to make any such cash payment to the withdrawn BHC Partner under this Section 8.6. The withdrawal of a BHC Partner hereby shall not cause a dissolution of the Partnership.

(d) *Notice by BHC Partner*. Each BHC Partner agrees to notify promptly the General Partner, and the General Partner agrees to provide a copy of such notice promptly to each BHC Partner, in writing of any change in applicable law or regulations or other event coming to its attention that it believes may constitute cause for withdrawal under the provisions of Section 8.6(a) (*Withdrawal of BHC Partner*); provided, that the failure to so notify the General Partner shall not deprive any BHC Partner of any of its rights under this Agreement.

8.7 Withdrawal of the General Partner; Removal of the General Partner.

(a) *Withdrawal and Replacement of the General Partner*. Upon the occurrence of any of the events set forth in Section 9.1(c) (*Dissolution*) with respect to the General Partner ("Bankruptcy") or in the event of the dissolution of the General Partner or the occurrence of any other circumstance constituting an event of withdrawal of the General Partner under the Delaware Act, a Dissolution Event shall occur and the Partnership's affairs shall be wound up pursuant to Section 9.2(a) (*Winding Up*); provided, that a Dissolution Event shall not occur and the Partnership shall not be required to be wound up by reason of the General Partner's Bankruptcy, dissolution or other withdrawal if, within [redacted] after the date of any such occurrence, at least [redacted] in Interest of the Investor Limited Partners (or such higher percentage in Interest of the Limited Partners as may be required under the Delaware Act) agree in writing to continue the business of the Partnership and to the appointment, effective as of the date of withdrawal of the General Partner, of one or more new general partners. Notwithstanding anything to the contrary in this Agreement, the General Partner may not voluntarily withdraw from the Partnership or dissolve and liquidate. Without the consent of at least [redacted] in Interest of the Investor Limited Partners, during the Investment Period the Principals (and their immediate family members) and any trust or other estate planning vehicle for the benefit of the Principals (and their immediate family members) shall not own less than [redacted] of the voting and economic interests of the General Partner.

[redacted]

(b) *Removal of the General Partner.*

(i) At least [redacted] in Interest of the Fund Investor Limited Partners may, at any time, require the removal, effective as of the date that is not less than [redacted] from the date of notice to the General Partner of such removal, of the General Partner from the Partnership (which removal shall automatically result in the removal of the General Partner as general partner of the Master Fund and the Offshore Fund) and (A) continue the Partnership (and the Master Fund and Offshore Fund) and appoint one or more new general partners of the Partnership (and the Master Fund and Offshore Fund), or (B) cause a Dissolution Event effective as of the date that is not less than [redacted] from the date of notice to the General Partner of such dissolution.

(ii) At least [redacted] in Interest of the Fund Investor Limited Partners may, at any time following a determination of a Material Event and a failure of the General Partner to cure such Material Event within [redacted] after a determination that such event constitutes a Material Event, require the removal, effective as of the date that is not less than [redacted] from the date of notice to the General Partner of such removal, of the General Partner from the Partnership (which removal shall automatically result in the removal of the General Partner as general partner of the Master Fund and the Offshore Fund) and (A) continue the Partnership (and the Master Fund and Offshore Fund) and appoint one or more new general partners of the Partnership (and the Master Fund and Offshore Fund), or (B) cause a Dissolution Event effective as of the date that is not less than [redacted] from the date of notice to the General Partner of such dissolution; provided, that the General Partner shall be deemed to have cured any determination of a Material Event if it terminates or causes the termination of employment with the General Partner and its Affiliates of all individuals who engaged in the conduct constituting such Material Event and makes the Partnership, the Master Fund and the Offshore Fund whole for any actual financial loss which such conduct had caused the Partnership, the Master Fund and the Offshore Fund.

(iii) Upon the removal of the General Partner (the "Removed General Partner") in accordance with Section 8.7(b)(i) or (ii), (A) the Partnership shall promptly cease using the name "Oberland Capital Healthcare LP"; (B) the Management Agreement will be terminated and no further Management Fees or other fees will be payable to the then existing Manager (other than fees owed to the then existing Manager in respect of any period prior to such removal); (C) the Removed General Partner shall be treated as a Limited Partner for all purposes of this Agreement, except that it shall continue to receive distributions in respect of its capital interest only in respect of all Portfolio Investments that have been consummated prior to the date of removal in accordance with Section 3.3(a)(i) (*Portfolio Investment Distributions*) as if it were still the General Partner; and (D) the General Partner shall continue to be entitled to receive Carried Interest Distributions only in respect of all Portfolio Investments that have been consummated prior to the date of removal in accordance with Section 3.3(a)(ii). [redacted]

[redacted]

[redacted] Upon the Disposition of a Portfolio Investment described in this Section 8.7(b)(iii), Carried Interest Distributions in respect of such Portfolio Investment shall be distributed to the General Partner pursuant to Section 3.3(a)(ii). For the avoidance of doubt, (1) the General Partner shall be entitled to receive its portion of all Carried Interest Distributions in respect of a Portfolio Investment prior to the replacements receipt of any Carried Interest Distributions in respect of such Portfolio Investment, (2) if the General Partner does not receive all Carried Interest Distributions in respect of a Portfolio Investment to which it is entitled upon the Disposition of such Portfolio Investment, the General Partner shall be entitled to receive such unpaid portion out of future Portfolio Investment Distributions prior to the replacements receipt of any further Carried Interest Distributions and (3) except as provided in Section 8.7(c) (*Liability of the General Partner*), the General Partner shall not be obligated to make any further Capital Contributions except Capital Contributions in respect of Follow-On Investments to the extent the General Partner made contributions to the original Portfolio Investment to which such Follow-On Investment relates. [redacted]

(c) *Liability of the General Partner*. Upon the occurrence of any circumstance constituting an event of withdrawal of the General Partner described in Section 8.7(a) (*Withdrawal and Replacement of the General Partner*) or the removal of the General Partner described in Section 8.7(b) (*Removal of the General Partner*), the General Partner nonetheless shall remain liable for obligations and liabilities incurred by it as General Partner prior to the time of such withdrawal or removal (including the General Partner Giveback), but it shall be free of any obligation or liability incurred on account of the activities of the Partnership from and after the time of such withdrawal or removal.

ARTICLE 9

DISSOLUTION; WINDING UP; TERMINATION

9.1 Dissolution. The Partnership shall commence its winding up upon the first to occur of the following (the "Dissolution Event"):

(a) upon the end of the [redacted] anniversary of the Final Closing or, if extended in accordance with Section 1.5 (*Term*), upon the end of such extension(s);

(b) subject to Section 8.7 (*Withdrawal of the General Partner*), upon the dissolution or withdrawal of the General Partner;

(c) (i) upon the commencement by the General Partner of any case, proceeding or other action (A) under any existing or future law of any

[redacted]

jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its assets; (ii) upon the General Partner making a general assignment for the benefit of its creditors; (iii) at such time as any case, proceeding or other action of a nature referred to in clause (i) above against the General Partner results in the entry of an order for relief or any such adjudication or appointment, or remains undismissed, undischarged or unbonded for a period of [redacted]; (iv) at such time as any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of the General Partner's assets, results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within [redacted] from the entry thereof; (v) upon the General Partner's consent to, approval of, or acquiescence in, any of the acts or relief described in clause (i), (ii), (iii) or (iv) above; or (vi) upon the General Partner generally not paying, or being unable to pay, or admitting in writing its inability to pay, its debts as they become due;

(d) at any time upon the election of the General Partner upon the Disposition by the Partnership of all or substantially all of the Investments it then owns; provided, that (i) all or substantially all of the Capital Commitments of the Partners have been contributed to the Partnership or (ii) the Investment Period shall have terminated; or

(e) at any time upon the election of [redacted] in Interest of the Investor Limited Partners.

The Dissolution Event shall be effective on the day on which such event occurs and immediately thereafter the Partnership shall commence the Winding Up Period during which its affairs shall be wound up in accordance with Sections 9.2 (*Winding Up and Termination*) and 9.3 (*Assets Reserved and Pending Claims*).

9.2 Winding Up and Termination.

(a) *Winding Up*. Upon the occurrence of the Dissolution Event, the property and business of the Partnership shall be wound up by the General Partner, or, in the event of the unavailability of the General Partner, or the occurrence of a Dissolution Event in accordance with Section 9.1(e), by a Person designated as a liquidating trustee by at least [redacted] in Interest of the Investor Limited Partners. Subject to the requirements of applicable law and the further provisions of this Section 9.2, the General Partner (or any other Person conducting the winding up of the Partnership's affairs) shall have discretion in determining whether to sell or otherwise dispose of Partnership assets or to distribute the same in kind and the timing and manner of such disposition or distribution. While the Partnership continues to hold assets, the General Partner shall as a general matter seek to maximize the value of such assets but shall not acquire additional assets or borrow funds. The General Partner may also

[redacted]

authorize the payment of fees and expenses reasonably required in connection with the winding up of the Partnership.

(b) *Distributions Upon Winding Up*. Within a reasonable period following the occurrence of the Dissolution Event, after allocating all Net Income, Net Loss and other items of income, gain, loss or deduction pursuant to Sections 3.5 (*Allocations*) and 3.6 (*Regulatory Allocations*) (such allocations to be determined as if distributions were to be made pursuant to Section 3.3 (*Amounts and Priority of Distributions*) rather than this Section 9.2), the Partnership's assets (except for assets reserved pursuant to Section 9.3 (*Assets Reserved and Pending Claims*)) shall be applied and distributed in the following manner and order of priority:

(i) the claims of all creditors of the Partnership (including Partners except to the extent not permitted by law) shall be paid and discharged other than liabilities for which reasonable provision for payment has been made;

(ii) to the Partners, excluding the Defaulting Partner, in accordance with and up to the positive balances of their respective Capital Accounts; provided, that such liquidating distributions shall be made in the same manner as distributions under Section 3.3 (*Amounts and Priority of Distributions*), if such distributions would result in the Partners receiving a different amount than would have been received pursuant to a liquidating distribution based on Capital Account balances;

(iii) to the Defaulting Partners in accordance with Section 3.1(e) (*Defaults*); and

(iv) thereafter, to the Partners, other than a Defaulting Partner, in the same manner as distributions under Section 3.3 (*Amounts and Priority of Distributions*).

Notwithstanding anything to the contrary herein, the Winding Up Period shall end no later than the later to occur of (x) [redacted] after the date of Disposition (including pursuant to Section 9.3 (*Assets Reserved and Pending Claims*)) of the last remaining Investment and (y) the end of the Partnership's taxable year in which the Disposition referred to in subclause (x) above shall occur.

(c) *Distributions In Kind Upon Winding Up*. The General Partner shall allocate Securities for distribution in kind to the Limited Partners in a manner consistent with Section 3.4(d) (*Special Provision Relating to Distributions In Kind*) and Section 3.4(e) (*Legal, Regulatory or Contractual Restrictions Relating to Distributions In Kind*). The General Partner shall not allocate any Securities relating to any Investment to any Partner who was excused or excluded from such Investment pursuant to Article 4 (*Excuse and Exclusion Procedures*). Notwithstanding any other provision of this Agreement, the amount by which the Fair Value of any property to be distributed in kind to the Partners (including property distributed in liquidation, and property distributed pursuant to Section 3.3 (*Amounts and Priority of Distributions*))

[redacted]

exceeds or is less than the Carrying Value of such property shall, to the extent not otherwise recognized by the Partnership, be taken into account in computing income, gains and losses of the Partnership for purposes of crediting or charging the Capital Accounts of, and distributing proceeds to, the Partners, pursuant to this Agreement.

(d) *Termination*. When the General Partner or a liquidating trustee appointed pursuant to Section 9.2(a) (*Winding Up*) has completed the winding up described in this Section 9.2, the General Partner or the liquidating trustee shall cause the Termination of the Partnership.

9.3 Assets Reserved and Pending Claims.

(a) *Assets Reserved*. If, upon a Dissolution Event, there are any assets that, in the judgment of the General Partner, cannot be sold or distributed in kind without sacrificing a significant portion of the value thereof or where such sale or distribution is otherwise impractical at the time of the Dissolution Event, such assets may be retained by the Partnership if the General Partner determines that the retention of such assets is in the best interests of the Limited Partners and such assets shall not be considered for purposes of computing Capital Accounts upon winding up and amounts distributable pursuant to Section 9.2(b) (*Distributions Upon Winding Up*). Upon the sale of such assets or a determination by the General Partner that circumstances no longer require their retention, such assets (at their Fair Value) or the proceeds of their sale shall be taken into account in computing Capital Accounts on winding up and amounts distributable pursuant to Section 9.2(b) and distributed in accordance with such value.

(b) *Pending Claims*. If there are any claims or potential claims (including potential Partnership Expenses in connection therewith) against the Partnership (either directly or indirectly, including potential claims for which the Partnership might have an indemnification obligation) for which the possible loss cannot, in the judgment of the General Partner, be definitively ascertained, then such claims shall initially be taken into account in computing Capital Accounts upon winding up and distributions pursuant to Section 9.2(b) (*Distributions Upon Winding Up*) at an amount estimated by the General Partner to be sufficient to cover any potential loss or liability on account of such claims (including such potential Partnership Expenses), and the Partnership shall retain funds (or assets) determined by the General Partner in its discretion as a reserve against such potential losses and liabilities, including expenses associated therewith. The General Partner may in its discretion obtain insurance or create escrow accounts or make other similar arrangements with respect to such losses and liabilities. Upon final settlement of such claims (including such potential Partnership Expenses) or a determination by the General Partner that the probable loss therefrom can be definitively ascertained, such claims (including such potential Partnership Expenses) shall be taken into account in the amount at which they were settled or in the amount of the probable loss therefrom in computing Capital Accounts on winding up and amounts distributable pursuant to Section 9.2(b) and any excess funds retained shall be distributed in accordance with Section 9.2(b).

ARTICLE 10

AMENDMENTS; WAIVER; POWER OF ATTORNEY

10.1 Amendments; Waiver.

(a) *Amendment or Waiver by General Partner and Limited Partners.* Except as otherwise expressly provided in this Agreement, any provision of this Agreement (other than this Section 10.1) may be amended or waived by an instrument in writing executed by the General Partner and at least [redacted] in Interest of the Investor Limited Partners (which vote shall not include any Defaulting Partners); provided, that:

(i) any amendment to or waiver of any provision of this Agreement that would increase the Capital Commitment, or the aggregate Call Amounts payable after the Investment Period, or otherwise increase the liabilities or obligations of any Limited Partner shall require the written consent of such Limited Partner;

(ii) any amendment to or waiver of any provision that would alter the allocations to Capital Accounts, the priority of distributions from the Partnership, Section 3.3(b) (*General Partner Giveback*) or the amount of Management Fees payable by the Partnership shall require the written consent of each Limited Partner who would be adversely affected by such amendment;

(iii) any amendment to or waiver of any provision requiring the approval of the Limited Partners shall require the approval of the requisite percentage in Interest of the Limited Partners specified therein;

(iv) any amendment to or waiver of any provision related to ERISA Partners, including, without limitation, the definition of ERISA Partner, 8.2(g) (*Plan Assignments*) and 8.5 (*Withdrawal by ERISA Partners*) and Article 4 (*Excuse and Exclusion Procedures*), shall require the written consent of [redacted] in Interest of the ERISA Partners;

(v) any amendment to or waiver of any provision related to BHC Partners, including, without limitation, the definition of BHC Partner, Sections 2.4(b) (*BHC Partners*), 3.4(e) (*Legal, Regulatory or Contractual Restrictions Relating to Distributions In Kind*), and Article 4 (*Excuse and Exclusion Procedures*), to the extent that such provisions are applicable to BHC Partners, shall require the written consent of [redacted] in Interest of the BHC Partners; and

(vi) any amendment to (1) enable the Partnership to comply with the requirements of the "Safe Harbor" Election within the meaning of the Proposed Revenue Procedure of Notice 2005-43, 2005-1 C.B. 1221, Proposed Regulations Section 1.83-3(e)(1) or Proposed Regulations Section 1.704-1(b)(4)(xii) at such time as such proposed rules are effective and to make any such other related

[redacted]

amendments as may be required by Regulations or other pronouncements issued by the Internal Revenue Service or Treasury Department after the date of this Agreement or (2) address any change in law that affects the tax treatment of the Management Fee or any interest in the Partnership held by the General Partner, its investment professionals or anyone else providing management services to the Partnership may be made by the General Partner without the consent of any other person, provided that any such amendment shall not have a materially adverse impact on any Limited Partner.

(b) *Amendment or Waiver by the General Partner*. Notwithstanding the foregoing, the General Partner, without the consent of any Limited Partner, may amend or waive any provision of this Agreement (unless such amendment or waiver would have an adverse effect on any of the Limited Partners) to reflect:

(i) a change in the name of the Partnership or the location of the principal place of business or the registered office of the Partnership;

(ii) the admission, substitution or withdrawal of Partners or an increase in the Capital Commitment of any Partner (with the consent of such Partner) in accordance with this Agreement;

(iii) a change that is necessary to qualify the Partnership as a limited partnership in which the Limited Partners have limited liability under the laws of any jurisdiction or that is necessary or advisable in the reasonable judgment of the General Partner to ensure that the Partnership will not be taxable other than as a partnership under the Code and Regulations;

(iv) a change that is (A) of an inconsequential nature or (B) necessary or desirable to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any United States federal or state agency or contained in any United States federal or state statute;

(v) a change in any provision of this Agreement that requires any action to be taken by or on behalf of the General Partner or the Partnership pursuant to the requirements of the Delaware Act if the provisions of the Delaware Act are amended, modified or revoked so that the taking of such action is no longer required;

(vi) a change that is necessary or desirable in connection with an Investment or potential Investment to implement an alternative investment vehicle structure;

(vii) a change to add to the duties or obligations of the General Partner;

(viii) a change that benefits any Limited Partner and is not detrimental to any other Limited Partner;

(ix) a change that is necessary in connection with the issuance of additional limited partnership interests pursuant to Section 8.1 (*Additional Partners and Increases in Capital Commitments*);

(x) a change clarifying any ambiguity, defect or inconsistency in this Agreement; provided, that the Advisory Committee is provided with notice of any such amendment prior to the effective date of such amendment; and

(xi) a change in the terms applicable to distributions or to the allocation of Net Income and Net Loss to the General Partner or applicable to the payment of Management Fees to the Manager, following a change in law, to preserve the capital nature of such distributions or allocation of such payments prior to such change in law or otherwise to reduce the adverse impact of such change in law on the General Partner; provided, that with respect to an amendment to address a change in law that affects the U.S. federal income tax treatment of the Carried Interest Distributions, the General Partner shall not affect such amendment if it adversely affects the Limited Partners. The consent of the Advisory Committee shall be required with respect to any conclusion of whether such amendment adversely affects the Limited Partners, such consent not to be unreasonably withheld. The General Partner shall pay all expenses of such amendment.

Within a reasonable period after any change or amendment or waiver in accordance with the preceding sentence, the General Partner shall send a written notice to each Limited Partner describing such change or amendment or waiver in reasonable detail.

(c) *Amendment of Section 10.1*. Any amendment to this Section 10.1 shall require the written consent of each Limited Partner adversely affected thereby.

10.2 Power of Attorney.

(a) *Appointment of Power of Attorney*. Each Limited Partner by its execution of the Subscription Agreement irrevocably makes, constitutes and appoints the General Partner as its true and lawful agent and attorney-in-fact, with full power of substitution and full power and authority in its name, place and stead, to make, execute, sign, acknowledge, swear to, record and file: (i) any amendment or waiver of any provision of this Agreement that has been adopted or made as herein provided; (ii) all certificates and other instruments deemed advisable by the General Partner to comply with the provisions of this Agreement and applicable law or to permit the Partnership to become or to continue as a limited partnership or other entity wherein the Limited Partners have limited liability in each jurisdiction where the Partnership may be doing business; (iii) all instruments that the General Partner deems appropriate to reflect a change or modification of this Agreement or the Partnership in accordance with this Agreement; (iv) all documents that the General Partner deems appropriate with respect to Special Purpose Investment Vehicles or Alternative Investment Vehicles which shall comply with the provisions set forth herein; (v) in connection with any loan made to a Defaulting Partner pursuant to Section 3.1(e) (*Defaults*), (vi) all conveyances and other

instruments or papers deemed advisable by the General Partner, to effect the dissolution and Termination of the Partnership pursuant to the provisions of this Agreement; (vii) all fictitious or assumed name certificates required or permitted to be filed on behalf of the Partnership; and (viii) all other instruments or papers not inconsistent with the terms of this Agreement which may be required by law to be filed on behalf of the Partnership.

(b) *Nature and Exercise of Power of Attorney*. With respect to each Limited Partner and each Additional Limited Partner, the foregoing power of attorney:

(i) is coupled with an interest, shall be irrevocable and shall survive the incapacity or bankruptcy of such Limited Partner;

(ii) may be exercised by the General Partner either by signing separately as attorney-in-fact for such Limited Partner or, after listing all of the Limited Partners executing an instrument, by a single signature of the General Partner acting as attorney-in-fact for all of them;

(iii) shall survive the delivery of an assignment by such Limited Partner of the whole or any fraction of its Interest; except that, where the assignee of the whole of such Limited Partner's Interest has been approved by the General Partner for admission to the Partnership as a substituted Limited Partner, the power of attorney of the assignor shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, swear to, acknowledge and file any instrument necessary or appropriate to effect such substitution;

(iv) shall not be exercised by the General Partner in a manner that would have a material adverse effect on any Limited Partner; and

(v) shall be automatically revoked upon the bankruptcy of the General Partner.

ARTICLE 11

MISCELLANEOUS

11.1 Successors and Assigns. This Agreement shall inure to the benefit of, and shall be binding upon, the successors and permitted assigns of the Partners.

11.2 No Waiver. The failure of any Partner to seek redress for violation, or to insist on strict performance, of any covenant or condition of this Agreement shall not prevent a subsequent act which would have constituted a violation from having the effect of an original violation.

11.3 Survival of Certain Provisions. Each of the Partners agrees that the covenants and agreements set forth in Sections 2.8(a) (*Tax Matters Partner*), 3.1(e) (*Defaults*), 3.3(b) (*General Partner Giveback*), 5.1 (*Limited Liability of Limited*

Partners), 5.3 (*Liability of Partners*) and 5.4 (*Indemnification*) shall survive the Termination of the Partnership.

11.4 Notices. All notices hereunder shall be in writing and shall be given by personal delivery, mailed by registered or certified mail, overnight courier service, U.S. overnight mail or international air courier service, or sent by telecopy or other electronic means (including pursuant to Section 7.2(e) (*Website-Based Reporting*) and/or 7.2(f) (*Electronic Delivery*), and addressed: if to the Partnership, at its principal office and, if to a Partner, to such Partner at its last known address as disclosed on the records of the Partnership. Notices shall be deemed to have been given as of the date delivered (upon confirmed receipt by the delivery service, if applicable) or telecopied or sent electronically (upon confirmed receipt). The Partnership and any Partner may change the address for notices by delivering or mailing as aforesaid, a notice stating the change and setting forth the changed address.

11.5 Severability. In case any provision in this Agreement shall be deemed to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired hereby.

11.6 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

11.7 Headings, Etc. The headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation of this Agreement.

11.8 Gender. As used herein, masculine pronouns shall include the feminine and neuter, neuter pronouns shall include the masculine and feminine, and the singular shall be deemed to include the plural.

11.9 No Right to Partition. The Partners, on behalf of themselves and their shareholders, partners, members, successors and assigns, if any, hereby specifically renounce, waive and forfeit all rights, whether arising under contract or statute or by operation of law, except as otherwise expressly provided in this Agreement, to seek, bring or maintain any action in any court of law or equity for partition of the Partnership or any asset of the Partnership, or any interest which is considered to be Partnership property, regardless of the manner in which title to such property may be held.

11.10 No Third Party Rights. Except for the Protected Persons and the rights of such parties expressly created hereby, this Agreement is intended solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any Person other than the parties hereto.

11.11 Entire Agreement. This Agreement (including any schedules, annexes and/or exhibits thereto, such as each Person's Exhibit A attached hereto), the Letter Agreements (as defined below) and the Subscription Agreements constitute the entire agreement among the parties hereto with respect to the subject matter hereof and

thereof and supersede any prior agreement or understanding among or between them, oral or written, with respect to such subject matter. The parties hereto hereby acknowledge and agree that the Partnership, the Offshore Fund and/or the General Partner, without the approval of any Limited Partner or any other Person, may enter into side letters or similar written agreements with Limited Partners or limited partners of the Offshore Fund that have the effect of establishing rights under, or altering or supplementing the terms of, this Agreement, the Offshore Fund Agreement or the Subscription Agreements with respect to such Limited Partners or limited partners (or similarly-situated Persons) of the Offshore Fund, as applicable (each, a "Letter Agreement" and, collectively, the "Letter Agreements"). The parties hereto hereby acknowledge and agree that any rights established, or any terms of this Agreement or a Subscription Agreement altered or supplemented, in a Letter Agreement with a Limited Partner shall govern with respect to such Limited Partner notwithstanding any provisions in this Agreement or any Subscription Agreement to the contrary.

11.12 Rule of Construction. The general rule of construction for interpreting a contract, which provides that the provisions of a contract should be construed against the party preparing the contract, is waived by the parties hereto. Each party acknowledges that such party was represented by separate legal counsel in this matter who participated in the preparation of this Agreement or such party had the opportunity to retain counsel to participate in the preparation of this Agreement but elected not to do so.

11.13 Authority. Whenever in this Agreement or elsewhere it is provided that consent is required of, or a demand shall be made by, or an act or thing shall be done by or at the direction of, the Partnership, or whenever any words of like import are used, all such consents, demands, acts and things are to be made, given or done by the consent of the General Partner or any Person acting under the authority of the General Partner, unless a contrary intention is expressly indicated. The General Partner hereby acknowledges that it is a fiduciary to the Partnership and shall act in the best interest of the Partnership and the Partners as a whole.

11.14 Reliance. No Person dealing with the Partnership, or its assets, whether as lender, assignee, purchaser, lessee, grantee, or otherwise, shall be required to investigate the authority of the General Partner in dealing with the Partnership or any of its assets, nor shall any Person entering into a contract with the Partnership or relying on any such contract or agreement be required to inquire as to whether such contract or agreement was properly approved by the General Partner. Any such Person may conclusively rely on a certificate of authority signed by the General Partner and may conclusively rely on the due authorization of any instrument signed by the General Partner in the name and on behalf of the Partnership or the General Partner.

11.15 Partnership Counsel. Each Limited Partner hereby acknowledges and agrees that [redacted] and any other law firm retained by the General Partner in connection with the formation and organization of the Partnership, the offering of Interests in the Partnership, the management and operation of the Partnership, or any

[redacted]

disputes that may arise between the General Partner and/or the Partnership, on the one hand, and any Limited Partner, on the other hand, does not and will not represent or owe any duty to such Limited Partner or to the Limited Partners as a group and may further represent the Partnership in connection with the acquisition, maintenance and/or disposition of any Investments. Each Limited Partner further acknowledges and agrees that neither this Agreement nor the transactions contemplated hereby relating to the management and operation of the Partnership are intended to create an attorney/client or any other relationship between the law firm retained by the General Partner for itself and/or the Partnership, on the one hand, and such Limited Partner, on the other hand, pursuant to which such Limited Partner (acting other than in the name of the Partnership) would have a right to object to such law firm's representation of any Person under any circumstances.

11.16 Withdrawing Limited Partner. Effective immediately following the admission of the Limited Partners as of the date hereof, the Withdrawing Limited Partner hereby withdraws as limited partner from the Partnership and shall no longer have any rights or obligations with respect to the Partnership.Applicable Law. This agreement shall be governed by, and construed in accordance with, the laws of the state of Delaware, without regard to the conflict of laws principles thereof.

11.18 Jurisdiction and Venue.

(a) ANY ACTION OR PROCEEDING AGAINST THE PARTIES RELATING IN ANY WAY TO THIS AGREEMENT SHALL BE BROUGHT AND ENFORCED IN THE COURTS OF THE STATE OF DELAWARE OR (TO THE EXTENT SUBJECT MATTER JURISDICTION EXISTS THEREFOR) OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND THE PARTIES IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING.

(b) THE PARTIES IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH ACTION OR PROCEEDING IN THE COURTS OF THE STATE OF DELAWARE OR THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE AND ANY CLAIM THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first above set forth.

GENERAL PARTNER:

OBERLAND CAPITAL PARTNERS LLC

By: _____
Name:
Title:

LIMITED PARTNERS:

By: OBERLAND CAPITAL PARTNERS LLC,
as Attorney-in-Fact for the Limited Partners

By: _____
Name:
Title:

WITHDRAWING LIMITED PARTNER:

_____

[redacted]

[redacted]

EXHIBIT A

General Partner:	Capital Commitment:
Oberland Capital Partners LLC 1700 Broadway, 29th floor New York, NY 10019 Telephone: [redacted] Facsimile: [redacted] E-Mail: [redacted] with a copy to: [redacted]	$[_____]

Limited Partner	Capital Commitment:
[_____]	$[_____]

Total Capital Commitments:	$[_____]

[redacted]

Oberland Capital Healthcare Master Fund LP

(A Delaware Limited Partnership)

AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP

Dated as of July 15, 2013

THE LIMITED PARTNERSHIP INTERESTS (THE "INTERESTS") OF OBERLAND CAPITAL HEALTHCARE MASTER FUND LP HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE IN THE UNITED STATES OR ANY OTHER APPLICABLE SECURITIES LAWS IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. INTERESTS MUST BE ACQUIRED FOR INVESTMENT ONLY AND ARE SUBJECT TO SIGNIFICANT RESTRICTIONS ON TRANSFERABILITY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT, ANY APPLICABLE STATE SECURITIES LAWS AND ANY OTHER APPLICABLE SECURITIES LAWS AND THE TERMS AND CONDITIONS OF THIS PARTNERSHIP AGREEMENT. THEREFORE, PURCHASERS OF INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

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OBERLAND CAPITAL HEALTHCARE MASTER FUND LP

THIS AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP (as amended from time to time, this "Agreement") of OBERLAND CAPITAL HEALTHCARE MASTER FUND LP, a Delaware limited partnership (the "Partnership"), is entered into as of July 15, 2013 by and among Oberland Capital Partners LLC, a Delaware limited liability company, as the general partner of the Partnership (together with any additional, substitute, replacement or successor general partner of the Partnership admitted as such pursuant to this Agreement, the "General Partner"), [redacted], in [redacted] capacity as withdrawing limited partner (the "Withdrawing Limited Partner") and each Person (as defined herein) admitted to the Partnership as a limited partner of the Partnership (each, a "Limited Partner" and, collectively, the "Limited Partners").

W I T N E S S E T H:

WHEREAS, the Partnership was formed as a limited partnership under the Delaware Act (as defined herein) pursuant to a Certificate of Limited Partnership filed with the Secretary of State of the State of Delaware on June 27, 2013;

WHEREAS, the General Partner and the Withdrawing Limited Partner have entered into an initial Agreement of Limited Partnership, dated as of June 27, 2013 (the "Original Agreement");

WHEREAS, the Withdrawing Limited Partner wishes to withdraw from the Partnership as a limited partner immediately after the admission of the Limited Partners on the date hereof, and the Limited Partners wish to be admitted to the Partnership as limited partners thereof;

WHEREAS, the Limited Partners will be admitted to the Partnership and agree to be bound by the terms hereby; and

WHEREAS, the parties hereto desire to provide for the governance of the Partnership and to set forth in detail their respective rights and obligations relating to the Partnership, and to amend and restate the Original Agreement in its entirety.

NOW, THEREFORE, the General Partner and the Limited Partners hereby amend and restate the Original Agreement in its entirety to read as follows:

ARTICLE I
DEFINITIONS

For purposes of this Agreement:

"Advisory Committee" shall have the meaning set forth in the Feeder Partnership Agreements.

[redacted]

"Affiliate" shall mean, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For the purposes of this definition, the term "controls," "is controlled by" or "under common control with" means the power to exercise control over the management of a Person through ownership of Securities. The General Partner and the Manager shall be deemed to be "Affiliates" of the Partnership. Except as expressly provided in this Agreement, no Limited Partner shall be deemed to be an Affiliate of the Partnership, the General Partner or the Manager solely by reason of being a Limited Partner.

"Agreement" shall have the meaning set forth in the preamble hereto.

"Bankruptcy Code" shall mean 11 U.S.C. §§ 101-1330, as amended from time to time.

"Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in New York, New York are authorized or obligated by law or executive order to close.

"Carried Interest Distributions" shall have the meaning set forth in the Feeder Partnership Agreements.

"Capital Account" means with respect to each Partner a capital account established and maintained on behalf of such Partner as described in Section 3.3. A separate Capital Account shall be maintained for each Partner.

"Code" shall mean the United States Internal Revenue Code of 1986, as amended from time to time.

"Delaware Act" shall mean the Delaware Revised Uniform Limited Partnership Act, 6 Del. C §§ 17 101 et. seq., as amended from time to time, and any successor to such Act.

"ERISA" shall mean the United States Employee Retirement Income Security Act of 1974, as amended from time to time.

"Feeder Limited Partner" means each of Oberland Capital Healthcare LP and Oberland Capital Healthcare Offshore LP.

"Feeder Partnership Agreements" shall mean the Amended and Restated Agreement of Limited Partnership of Oberland Capital Healthcare LP, dated as of the date hereof and the Amended and Restated Agreement of Limited Partnership of Oberland Capital Healthcare Offshore Fund LP, dated as of the date hereof.

"General Partner" shall have the meaning set forth in the preamble hereto. The General Partner (or an Affiliate of the General Partner) also shall serve as the general partner (or similarly-situated Person in a managing capacity) of the Feeder Limited Partners.

[redacted]

[redacted]

[redacted]

"Interests" mean all partnership interests in the Partnership.

"Investment Expenses" shall have the meaning set forth in Section 4.2(c).

"Liabilities" shall have the meaning set forth in Section 4.7(a).

"Limited Partners" shall have the meaning set forth in the preamble hereto.

"Management Agreement" shall mean the Management Agreement, dated as of the date hereof, by and between the Partnership and the Manager, as amended from time to time, and any similar agreement with a successor Manager.

"Manager" shall mean Oberland Capital Management LLC, a Delaware limited liability company, which has been retained by the Partnership pursuant to the Management Agreement, or any successor thereto as may be selected by the General Partner.

"Majority in Interest" means investors in the Feeder Limited Partners that at the time in question have capital commitments aggregating in excess of 50% of capital commitments of all investors in the Feeder Limited Partners. Interests shall be determined by dividing the capital commitment of an investor by the capital commitment of all investors in the Feeder Limited Partners.

"Net Income" and "Net Loss" shall be determined in accordance with the Feeder Partnership Agreements.

"Organizational Expenses" shall have the meaning set forth in Section 4.2(b).

"Original Agreement" shall have the meaning set forth in the preamble hereto.

"Partners" shall mean the General Partner and the Limited Partners and "Partner" shall mean any of the Partners.

"Partnership" shall have the meaning set forth in the preamble hereto.

"Partnership Expenses" shall have the meaning set forth in Section 4.2(c).

[redacted]

"Percentage Interest" means a percentage established for each Partner on the Partnership's books on any date determined by dividing the amount of the Partner's Capital Account as of such date by the sum of the Capital Accounts of all of the Partners as of such date. The sum of the Percentage Interests of all Partners for any date shall equal one hundred percent (100%).

"Person" shall mean an individual, a corporation, a company, a voluntary association, a partnership, a joint venture, a limited liability company, a trust, an estate, an unincorporated organization, a Governmental Authority or other entity.

"Portfolio Investment" shall mean each investment made directly or indirectly by the Partnership other than Temporary Investments.

"Securities" shall mean equity securities, subscriptions, notes, bonds, debentures, claims and other causes of action, matured or unmatured, contingent or otherwise, of creditors and/or equity holders of any Person, or against any Person, including both "claims" and "interests" as defined under the Bankruptcy Code, and other instruments or evidences of indebtedness, including debt instruments of public and private issuers and tax-exempt securities and other debt securities of any Person and all warrants, rights and options relating to any of the foregoing (including, without limitation, put and call options and rights) and other property or interests commonly regarded as securities, including royalties, or any form of interest or participation therein.

"Temporary Investment" shall have the meaning set forth in the Feeder Partnership Agreements.

"Term" shall have the meaning set forth in Section 2.1(*Term*).

"Transfer" shall mean a sale, exchange, transfer, assignment, pledge, hypothecation or other disposition of all or any fraction of a Limited Partner's Interest in the Partnership.

"Withdrawing Limited Partner" shall have the meaning set forth in the preamble hereto.

ARTICLE II
ORGANIZATION

2.1 Term.

The Partnership was formed on June 27, 2013 and shall continue its regular business activities until end of the Terms (as such term is defined in the Feeder Partnership Agreements) of both Feeder Limited Partners (the "Term").

2.2 Name.

(a) The name of the Partnership is "Oberland Capital Healthcare Master Fund LP". The Partnership's business may be conducted under any other name or names deemed advisable by the General Partner; provided, that (i) the words "Limited Partnership" or the abbreviation

[redacted]

"LP" shall be included in the name where necessary to comply with the laws of any jurisdiction that so requires and (ii) the name shall not contain any word or phrase indicating or implying that it is organized other than for a purpose stated herein. All right and interest in and to the use of the name "Oberland Capital Healthcare Master Fund LP" and any variation thereof, including any name to which the name of the Partnership is changed, shall be the sole property of the Partnership, the General Partner and any Person designated by the General Partner, and the Limited Partners shall have no right and no interest in and to the use of any such name.

(b) No value shall be placed upon the Partnership name, or the right to its use, or the goodwill, if any, attached thereto. Upon the dissolution of the Partnership, neither the Partnership name, nor the right to its use, nor the goodwill, if any, attached thereto shall be considered as an asset of the Partnership, and no valuation shall be put thereon for the purpose of liquidation, or for any other purpose whatsoever.

2.3 Principal Office; Registered Office and Agent.

(a) The principal office of the Partnership is at 1700 Broadway, 29th floor, New York, NY 10019, or such other place in the United States as may from time to time be designated by the General Partner.

(b) The street address of the registered office of the Partnership in the State of Delaware is at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 or such other place in the State of Delaware as may from time to time be designated by the General Partner in accordance with the Delaware Act, and the Partnership's registered agent at such address is Corporation Service Company.

2.4 Purpose.

The Partnership is organized for the purposes of: (a) owning, managing, supervising and disposing of Portfolio Investments; (b) sharing the profits and losses therefrom and engaging in activities incidental or ancillary thereto; and (c) engaging in any other lawful acts or activities consistent with the foregoing for which limited partnerships may be organized under the Delaware Act, including, making Portfolio Investments in or purchasing Healthcare Interests.

2.5 Withdrawing Limited Partner.

Upon the admission of one or more Limited Partners to the Partnership, the Withdrawing Limited Partner shall:

(a) receive a return of any capital contribution made by the Initial Limited Partner to the Partnership;

(b) be deemed to have withdrawn as the Withdrawing Limited Partner of the Partnership; and

(c) have no further right, interest or obligation of any kind whatsoever as a Partner in the Partnership.

ARTICLE III
CAPITAL

3.1 Contributions to Capital.

Each Partner shall be required to contribute cash to the Partnership from time to time as determined by the General Partner; *provided, however*, that the General Partner shall be required to make capital calls with respect to the Feeder Limited Partner in accordance with and subject to the limits contained in the Feeder Partnership Agreements. The Limited Partners may make additional contributions to the capital of the Partnership at such times and in such amounts as the General Partner may permit. All payments by the Partners to the Partnership shall be made in U.S. dollars and immediately available funds. Notwithstanding anything contained herein to the contrary, no Feeder Limited Partner shall be required to make any capital contribution to the Partnership in excess of the unfunded capital commitments of the limited partners of such Feeder Limited Partner.

3.2 Rights of Partners in Capital.

No Partner shall have the right to distributions or the return of any contribution to the capital of the Partnership except as provided herein. The entitlements to any such return at such time shall be limited to the value of the Capital Account of the Partner. No Partner shall be entitled to interest on such Partner's contributions to the capital of the Partnership.

3.3 Capital Accounts.

The Partnership shall maintain a separate Capital Account for each Partner.

(a) Each Partner's Capital Account shall have an initial balance equal to the amount of such Partner's initial contribution to the capital of the Partnership.

(b) Each Partner's Capital Account shall be increased by the sum of (i) the amount of additional contributions by such Partner to the capital of the Partnership permitted pursuant to Section 3.1, plus (ii) the portion of any Net Income or other credits allocated to such Partner's Capital Account pursuant to Section 3.4, plus (iii) in the case of the General Partner, any carried interest allocation credited to its Capital Account pursuant to Section 3.6, plus (iv) any other credits to such Partner's Capital Account pursuant to the terms of this Agreement.

(c) Each Partner's Capital Account shall be reduced by the sum of (i) the amount of any cash and the net value of any property distributed to such Partner pursuant to Sections 3.7, or 6.2, (ii) the portion of any Net Loss allocated to such Partner's Capital Account pursuant to Section 3.4, plus (iii) any carried interest allocation charged to such Partner's Capital Account pursuant to Section 3.6, plus (iv) any other debits to such Partner's Capital Account pursuant to the terms of this Agreement.

3.4 Allocation of Net Income and Net Loss.

(a) Subject to Sections 3.4(b), 3.5 and 3.6, Net Income or Net Loss shall be allocated among and credited to or debited against the Capital Accounts of the Partners pro rata in proportion to their Percentage Interests;

(b) [Intentionally Omitted.]

3.5 Allocation of Withholding Taxes and Certain Other Expenditures.

(a) If the Partnership incurs a withholding tax or other tax obligation with respect to the portion of the income allocable to any Limited Partner, then the General Partner, without limitation of any other rights of the Partnership or the General Partner, shall cause the amount of such obligation to be debited against the Capital Account of such Limited Partner; *provided, however,* that the General Partner shall treat each Limited Partner as a collection of its underlying limited partners and cause the impact of any withholding only to impact those limited partners of a Limited Partner to which the withholding relates. If the amount of such taxes is greater than such Capital Account balance, then the General Partner shall take commercially reasonable efforts to cause the limited partner of such Limited Partner whose interest resulted in the withholding to the Partnership to make as a contribution to capital to the Limited Partner, upon demand, the amount of such excess which shall then be paid to the Partnership.

(b) Except as otherwise provided for in this Agreement, any expenditures payable by the Partnership, to the extent determined by the General Partner to have been paid or withheld on behalf of, or by reason of particular circumstances applicable to, one or more but fewer than all of the Partners, shall be charged to only those Partners on whose behalf such payments are made or whose particular circumstances gave rise to such payments. Such charges shall be debited from the Capital Accounts of such Partners and the General Partner shall take such necessary and advisable actions under the Feeder Partnership Agreements to cause the impact thereof to be borne by the limited partner of the Feeder Limited Partner whose interest resulted in such withholding.

3.6 Carried Interest.

[redacted]

3.7 Distributions.

Except as otherwise provided herein, distributions shall be made at such time or times as the General Partner may determine and shall be deducted from the Capital Accounts of the Partners as

[redacted]

of the date of the distribution. All distributions pursuant to this Section 3.7 shall be made to the Partners pro rata in proportion to their Percentage Interests.

3.8 Allocation for Tax Purposes.

For each taxable year, items of income, deduction, gain, loss or credit actually recognized by the Partnership for federal income tax purposes shall be allocated for federal income tax purposes among the Partners in such manner as to equitably reflect the amounts credited or debited to each Partner's Capital Account for the current and prior taxable years (or relevant portions thereof). Allocations under this Section 3.8 shall be made by the General Partner in accordance with the principles of Sections 704(b) and 704(c) of the Code, and in conformity with applicable Treasury Regulations promulgated thereunder (including, without limitation, Treasury Regulation Sections 1.704- 1(b)(2)(iv)(f)(4), 1.704-1(b)(4)(i) and 1.704-3(e)). Notwithstanding the forgoing, the General Partner in its sole discretion may adjust the allocation of items of Company taxable income, gain, loss and deduction among the Partners as it shall deem to be equitable, and necessary or desirable.

[redacted]

ARTICLE IV
MANAGEMENT

4.1 Rights, Duties and Powers of the General Partner.

Except as otherwise expressly provided herein and in the Feeder Partnership Agreements, the management and operation of the Partnership shall be vested exclusively in the General Partner, which shall have the power on behalf and in the name of the Partnership to carry out any and all of the purposes of the Partnership and to perform all acts and enter into and perform all contracts and other undertakings that it may deem necessary or advisable or incidental thereto. Except as otherwise expressly provided in this Agreement and the Feeder Partnership Agreements, the General Partner shall have, and shall have full authority in its discretion to exercise, on behalf of and in the name of the Partnership, all rights and powers of a general partner of a limited partnership under the Delaware Act necessary or convenient to carry out the purposes of the Partnership. Notwithstanding anything contained herein to the contrary, the General Partner shall manage the affairs of the Partnership in all respects in a manner consistent with and to give full effect to the provisions of the Feeder Partnership Agreements. Without limiting the foregoing, but except as otherwise expressly provided in this Agreement or the Feeder Partnership Agreements, the General Partner is hereby authorized and empowered in the name of and on behalf of the Partnership:

(i) to make, own, manage, supervise and dispose of investments of the Partnership, including Portfolio Investments, and to execute and deliver in the Partnership’s name any and all instruments necessary to effectuate such transactions

[redacted]

(ii) to alter or restructure Portfolio Investments at any time during the Term without, unless otherwise required by this Agreement, any requirement that the General Partner make distributions to the Partners in connection therewith;

(iii) to invest Partnership funds in Temporary Investments;

(iv) to deposit and withdraw the funds of the Partnership in the Partnership's name in any bank, trust company or other financial institution having (x) combined capital and surplus at the end of its most recent fiscal year in excess of [redacted] and (y) a long-term debt rating of "A" or better by Standard & Poor's Ratings Services or Moody's Investor Service, Inc. and to entrust to such bank or trust company any of the Securities, monies, documents and papers belonging to or relating to the Partnership; or to deposit in and entrust to any brokerage firm with assets in excess of [redacted] and that is a member of any national securities exchange any such funds, Securities, monies, documents and papers belonging to or relating to the Partnership;

(v) to possess, transfer, or otherwise deal in, and to exercise all rights, powers, privileges and other incidents of ownership or possession with respect to, Portfolio Investments, Temporary Investments, Securities, Healthcare Interests or other property held or owned by the Partnership;

(vi) to employ or consult such Persons as it shall deem advisable for the operation and management of the Partnership, including, without limitation, brokers, accountants, attorneys, actuaries, consultants or specialists in any field of endeavor whatsoever, including such Persons who may be Limited Partners or Affiliates thereof or Affiliates of the General Partner;

(vii) to sue, prosecute, settle or compromise all claims against third parties, to compromise, settle or accept judgment in respect of claims against the Partnership and to execute all documents and make all representations, admissions and waivers in connection therewith;

(viii) to deposit, withdraw, invest, pay, retain and distribute the Partnership's funds in a manner consistent with the provisions of this Agreement;

(ix) to take all actions that may be necessary or appropriate for the continuation of the Partnership's valid existence as a limited partnership under the Delaware Act and under the laws of each other jurisdiction in which such action is necessary to protect the limited liability of the Limited Partners or to enable the Partnership, consistent with such limited liability, to conduct the business in which it is engaged;

(x) to register or qualify the Partnership under any applicable United States federal or state laws or foreign laws, or to obtain exemptions under such laws, if such registration, qualification or exemption is deemed necessary or advisable by the General Partner;

(xi) to enter into, make and perform all contracts, agreements, instruments and other undertakings and pay all Investment Expenses and Partnership Expenses

[redacted]

as the General Partner may determine to be necessary, advisable or incidental to the carrying out of the purposes of the Partnership;

(xii) to borrow money or enter into transactions having a similar leveraging effect in accordance with the terms and limits provided in the Feeder Partnership Agreements;

(xiii) to create special purpose entities to make or pursue Portfolio Investments either alone or as a joint venturer with other Persons;

(xiv) to repay borrowings or other obligations which are otherwise hereby authorized and authorized under the terms of the Feeder Partnership Agreements, subject to receipt by the Partnership of such documents or instruments as shall be necessary or appropriate to evidence such repayment;

(xv) to retain the Manager to provide management, advisory and related services to the Partnership in accordance with the Management Agreement;

(xvi) to make such elections under the Code and other relevant tax laws as to the treatment of items of Partnership income, gain, loss and deduction, and as to all other relevant matters, as the General Partner deems necessary or appropriate including, without limitation, the elections referred to in Section 754 of the Code;

(xvii) to prepare and file all tax returns of the Partnership and act as the tax matters partner within the meaning of Section 6231(a)(7) of the Code; and

(xviii) to invest in swaps, options, hedges or other derivatives for the purpose of reducing currency, credit or interest rate risks.

4.2 Expenses.

(a) The General Partner and/or the Manager, as applicable, shall pay, without reimbursement by the Partnership, all of their own ordinary administrative and overhead expenses, including, but not limited to, all costs and expenses on account of rent, supplies, telephone, postage and delivery, equipment, furniture, fixtures, legal fees and expenses (to the extent such fees and expenses are not incurred for the benefit of the Partnership or are not related to Partnership matters) salaries, wages, bonuses and other employee benefits as well as compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Alternative Investment Fund Managers Directive. For the avoidance of doubt, Partnership Expenses, Investment Expenses and Organizational Expenses shall be borne by the Partnership and shall not be considered administrative and overhead expenses of the General Partner or the Manager.

(b) The Feeder Limited Partners shall pay or reimburse the General Partner or the Manager, as applicable, for Organizational Expenses (as such term is defined in the Feeder Partnership Agreements) in accordance with the provisions of and subject to the cap provided in the Feeder Partnership Agreements.

(c) On an ongoing basis, except for the expenses provided for in the Feeder Partnership Agreements or in 4.2(a) and described in Section 4.2(b), the Partnership shall also pay, or reimburse the General Partner or the Manager, or any Affiliate thereof, as applicable, to the extent not paid by any Healthcare Company or other Person (including by amounts received in connection with the termination, cancellation or abandonment of a potential Portfolio Investment that is not consummated), for its payment (either directly or indirectly) of the following expenses:

(i) any and all fees, costs and expenses incurred in connection with the discovery, investigation, purchase, holding, monitoring, sale and exchange of Portfolio Investments (whether or not consummated), including private placement fees, sales commissions, appraisal fees, taxes, brokerage fees, underwriting commissions and discounts, and legal, accounting, investment banking, consulting, information services, travel and professional fees (which reimbursement may include Affiliates of the General Partner or the Manager, to the extent that fees, costs and expenses payable to such Affiliates do not exceed limits customarily charged by third parties for services similar to those actually provided);

(ii) any and all costs and expenses incurred in connection with the carrying or management of Portfolio Investments and Temporary Investments, including, without limitation, custodial fees and trustee fees but not including costs and expenses of the maintenance and storage of books and records;

(iii) any and all costs and expenses incurred in connection with the Partnership's financial statements and reports, tax returns, K-1's (or similar schedules) and any other communications with Partners;

(iv) any and all fees and disbursements of attorneys and accountants relating to Partnership matters (to the extent not Investment Expenses);

(v) any and all taxes and other governmental charges that may be incurred or payable by the Partnership, other than taxes governed by Section 3.5;

(vi) any and all insurance premiums and expenses and regulatory and litigation expenses (and damages) incurred by the Partnership in connection with the activities of the Partnership, including errors, omissions, fidelity, general partner liability, fiduciary, directors' and officers' insurance and similar coverage for any Protected Person acting on behalf of the Partnership;

(vii) any and all costs and expenses (including legal fees and expenses) incurred to comply with any law or regulation related to the activities of the Partnership or incurred in connection with any litigation or governmental inquiry, investigation or proceeding involving the Partnership, including the amount of any judgments, settlements or fines paid in connection therewith, except to the extent such expenses or amounts have been determined to be excluded from the indemnification provided for in Section 4.6;

(viii) any and all costs and expenses incurred in connection with the dissolution, liquidation, winding up or termination of the Partnership;

(ix) any and all costs and expenses incurred in connection with any amendments, modifications, revisions or restatements to the constituent documents of the Partnership;

(x) any and all costs and expenses incurred in connection with any valuation of the assets of the Partnership;

(xi) any and all costs and expenses incurred in connection with distributions to the Partners;

(xii) reasonable costs and expenses incurred in connection with any meeting of the Partners held in accordance with the Delaware Act;

(xiii) reasonable costs and expenses related to the Partnership's indemnification obligations pursuant to Section 4.6; provided, that if it is determined pursuant to Section 4.6 that a Protected Person is not entitled to indemnification, any costs and expenses related thereto shall not be borne by the Partnership

(xiv) any and all interest on, and fees and expenses arising out of, any Partnership Debt that is permitted under this Agreement; and

(xv) any and all costs and expenses of an administrator appointed by the General Partner.

The amounts referred to in clause (i), to the extent such amounts relate to consummated Portfolio Investments, are "Investment Expenses." The amounts referred to in clause (i), to the extent such amounts do not relate to consummated Portfolio Investments, and the amounts referred to in clauses (ii) through (xv) are "Partnership Expenses."

4.3 Rights of Limited Partners.

(a) Except as otherwise provided in this Agreement, the Limited Partners shall take no part in the management or control of the Partnership's business. Limited Partners shall have no right or authority to act for the Partnership or to vote on matters other than the matters set forth in this Agreement or as required by applicable law. Except as otherwise provided by law, the liability of each Limited Partner is limited to the amount of such Limited Partner's capital contributions.

(b) For the avoidance of doubt, the General Partner confirms that for purposes of any provision of this Agreement that calls for the voting or consent of the Partners, the votes of the partners of each Feeder Limited Partner shall be solicited as if such partners were direct partners of the Partnership and each Feeder Limited Partner shall cast its vote in proportion to the votes of the limited partners of the applicable Feeder Limited Partner.

4.4 Other Activities of Partners.

(a) The General Partner shall be required to devote its time and attention to the affairs of the Partnership as required by the Feeder Partnership Agreements.

(b) The General Partner shall be required to offer the Partnership investment opportunities as required by the Feeder Partnership Agreements.

4.5 [Intentionally Omitted.]

4.6 Indemnification.

(a) The General Partner and the other Protected Persons (as such term is defined in the Feeder Partnership Agreements) shall be entitled to the benefits of the provisions of Section 5.4 of the Feeder Partnership Agreements with respect to matters related to the Partnership, on the terms and subject to the conditions contained therein

(b) **[Intentionally Omitted]**

ARTICLE V
ADMISSIONS, TRANSFERS AND WITHDRAWALS

5.1 Admission of Limited Partners.

The General Partner shall only admit the Feeder Limited Partners as Limited Partners of the Partnership. The General Partner shall not accept capital contributions in excess of [redacted] except as provided in Section 8.1(a) of the Feeder Partnership Agreements.

5.2 Transfer of Interests of Limited Partners.

(a) No Transfer of all or any fraction of a Limited Partner's Interest may be made without the written consent of the General Partner, which consent may not be unreasonably withheld.

(b) If the General Partner consents to a Transfer, the transferee shall become a substituted Limited Partner and shall succeed proportionately to the Capital Account and distribution rights of its transferor with the consent of the General Partner, which consent may not be unreasonably withheld. shall have consented to such substitution, which consent may not be unreasonably withheld. Any other provision of this Agreement to the contrary notwithstanding, any successor to any Limited Partner's interest in the Partnership shall be bound by the provisions hereof. Prior to recognizing any Transfer in accordance with this Section, the General Partner may require the transferring Limited Partner to execute and acknowledge an instrument of transfer in form and substance satisfactory to the General Partner and to pay the reasonable expenses of the Partnership incurred in connection with such Transfer, and may require the transferee to make certain representations and warranties to the Partnership and the Limited Partners and to accept, adopt and approve in writing all of the terms and provisions of this Agreement.

5.3 Removal of the General Partner.

Upon the removal of the general partner of the Feeder Limited Partners, the General Partner shall be automatically removed as general partner of the Partnership and any successor

[redacted]

general partner approved with respect to the Feeder Limited Partners or any Affiliate thereof shall become the successor General Partner of the Partnership. The removed General Partner shall use its reasonable efforts to assist and shall cooperate with any successor General Partner to give effect to the provisions hereof.

5.4 Transfer of Interest of General Partner.

The General Partner may not Transfer all or any part of its interest (directly or indirectly) in the Partnership or in this Agreement except as provided in Section 8.7(a) of the Feeder Partnership Agreements.

ARTICLE VI
WINDING UP; DISSOLUTION

6.1 Dissolution.

The Partnership shall commence dissolution upon the occurrence of a Dissolution Event (as such term is defined in the Feeder Partnership Agreements) under the Feeder Partnership Agreements.

6.2 Winding-up of Assets.

(a) Upon the occurrence of the Dissolution Event (as such term is defined in the Feeder Partnership Agreements) of both Feeder Limited Partners, the property and business of the Partnership shall be wound up by the General Partner, or, in the event of the unavailability of the General Partner, or the occurrence of a Dissolution Event in accordance with Section 9.1(e) of both Feeder Partnership Agreements, by a Person designated as a liquidating trustee by at least [redacted] in Interest of the Limited Partners. While the Partnership continues to hold assets, the General Partner shall as a general matter seek to maximize the value of such assets but shall not acquire additional assets or borrow funds. The General Partner may also authorize the payment of fees and expenses reasonably required in connection with the winding up of the Partnership.

(b) Within a reasonable period following the occurrence of the Dissolution Event, after allocating all Net Income, Net Loss and other items of income, gain, loss or deduction pursuant to this Agreement, the Partnership's assets shall be applied and distributed in the following manner and order of priority:

(i) the claims of all creditors of the Partnership (including Partners except to the extent not permitted by law) shall be paid and discharged other than liabilities for which reasonable provision for payment has been made;

(ii) to the Partners, in accordance with and up to the positive balances of their respective Capital Accounts.

(c) Anything in this Section 6.2 to the contrary notwithstanding, the General Partner or liquidator may, subject to and in accordance with the provisions of the Feeder Partnership Agreements, distribute to the Partners, ratably in-kind rather than in cash, upon

[redacted]

dissolution, any assets of the Partnership; provided, however, that if any in-kind distribution is to be made, the assets distributed in kind shall be valued in accordance with the Feeder Partnership Agreements.

ARTICLE VII
ACCOUNTING AND VALUATIONS; BOOKS AND RECORDS

7.1 Books of Account.

Appropriate records and books of account of the Partnership shall be kept by the Partnership at the principal place of business of the General Partner for the Partnership, or such other location as determined by the General Partner, and each Partner shall have access to the records and books of account and the right to receive copies thereof under such reasonable conditions and restrictions as the General Partner may prescribe, including, the right to keep confidential from Limited Partners for such period of time as the General Partner deems reasonable any information which the General Partner reasonably believes to be in the nature of trade secrets or other information the disclosure of which the General Partner in good faith believes is not in the best interests of the Partnership or could damage the Partnership or its business or which the Partnership is required by law or by reasonable agreement with a third party to keep confidential.

7.2 Tax Matters.

(a) The parties hereto intend the Partnership be classified as a partnership for United States federal income tax purposes effective as of the date hereof. The General Partner shall, for and on behalf of the Partnership, take all steps as may be required to maintain the Partnership's classification as a partnership for United States federal income tax purposes.

(b) The General Partner is designated, and is specifically authorized to act as, the "tax matters partner" under the Code and in any similar capacity under state, local or foreign law, and shall have all powers necessary to perform its responsibilities fully in such capacity. The General Partner, in its capacity as tax matters partner (or in any similar capacity under state, local or foreign law) shall be entitled to be reimbursed by the Partnership for all costs and expenses incurred by it in connection with any administrative or judicial proceeding affecting tax matters of the Partnership and the Partners in their capacity as such and to be indemnified by the Partnership (solely out of Partnership assets) with respect to any action brought against it in connection with any judgment in or settlement of any such proceeding; provided, that such judgment in or settlement of any such proceeding is not a result of the General Partner's own fraud, gross negligence, willful misconduct, material violation of applicable securities laws, a material breach of the performance of its obligations under this Agreement or a material breach of fiduciary duties. This provision shall survive any termination of this Agreement.

ARTICLE VIII
GENERAL PROVISIONS

8.1 Amendment.

(a) Except as otherwise expressly provided in this Agreement, any provision of this Agreement (other than this Section 8.1) may be amended or waived by an instrument in writing executed by the General Partner and at least [redacted] in Interest of the Limited Partners; provided, that:

(i) any amendment to or waiver of any provision of this Agreement that would increase the liabilities or obligations of any Limited Partner shall require the written consent of such Limited Partner;

(ii) any amendment to or waiver of any provision that would alter the allocations to Capital Account or the priority of distributions from the Partnership, shall require the written consent of each Limited Partner who would be adversely affected by such amendment; and

(iii) any amendment to or waiver of any provision requiring the approval of the Limited Partners shall require the approval of the requisite percentage in Interest of the Limited Partners specified therein;

(b) Notwithstanding the foregoing, the General Partner, without the consent of any Limited Partner, may amend or waive any provision of this Agreement (unless such amendment or waiver would have an adverse effect on any of the Limited Partners) to reflect:

(i) a change in the name of the Partnership or the location of the principal place of business or the registered office of the Partnership;

(ii) the admission, substitution or withdrawal of Partners in accordance with this Agreement;

(iii) a change that is necessary to qualify the Partnership as a limited partnership in which the Limited Partners have limited liability under the laws of any jurisdiction or that is necessary or advisable in the reasonable judgment of the General Partner to ensure that the Partnership will not be taxable other than as a partnership under the Code and Regulations;

(iv) a change that is (A) of an inconsequential nature or (B) necessary or desirable to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any United States federal or state agency or contained in any United States federal or state statute;

(v) a change in any provision of this Agreement that requires any action to be taken by or on behalf of the General Partner or the Partnership pursuant to the requirements of the Delaware Act if the provisions of the Delaware Act are amended, modified or revoked so that the taking of such action is no longer required;

[redacted]

(vi) a change that is necessary or desirable in connection with an Portfolio Investment or potential Portfolio Investment to implement an alternative investment vehicle structure;

(vii) a change to add to the duties or obligations of the General Partner;

(viii) a change that benefits any Limited Partner and is not detrimental to any other Limited Partner;

(ix) a change clarifying any ambiguity, defect or inconsistency in this Agreement; and

(x) a change in the terms applicable to distributions or to the allocation of Net Income and Net Loss to the General Partner, following a change in law, to preserve the capital nature of such distributions prior to such change in law or otherwise to reduce the adverse impact of such change in law on the General Partner; provided, that with respect to an amendment to address a change in law that affects the U.S. federal income tax treatment of the Carried Interest Distributions, the General Partner shall not affect such amendment if it adversely affects the Limited Partners. The consent of the Advisory Committee shall be required with respect to any conclusion of whether such amendment adversely affects the Limited Partners, such consent not to be unreasonably withheld. The General Partner shall pay all expenses of such amendment.

(c) Notwithstanding anything contained herein, the General Partner shall not have the authority to amend this Agreement in any manner which would have an adverse effect on the Fund Investor Limited Partners absent obtaining any necessary approvals of the Fund Investor Limited Partners under the Feeder Partnership Agreements.

(d) Any amendment to this Section 8.1 shall require the written consent of each Fund Investor Limited Partner adversely affected thereby.

8.2 Miscellaneous.

(a) *Successors and Assigns*. This Agreement shall inure to the benefit of, and shall be binding upon, the successors and permitted assigns of the Partners.

(b) *No Waiver*. The failure of any Partner to seek redress for violation, or to insist on strict performance, of any covenant or condition of this Agreement shall not prevent a subsequent act which would have constituted a violation from having the effect of an original violation.*Survival of Certain Provisions*. Each of the Partners agrees that the covenants and agreements set forth in Sections 4.5, 4.6 and 7.2 shall survive the Termination of the Partnership.

(d) *Notices*. All notices hereunder shall be in writing and shall be given by personal delivery, mailed by registered or certified mail, overnight courier service, U.S. overnight mail or international air courier service, or sent by telecopy or other electronic means, and addressed: if to the Partnership, at its principal office and, if to a Partner, to such Partner at its last known address as disclosed on the records of the Partnership. Notices shall be deemed to have been

given as of the date delivered (upon confirmed receipt by the delivery service, if applicable) or telecopied or sent electronically (upon confirmed receipt). The Partnership and any Partner may change the address for notices by delivering or mailing as aforesaid, a notice stating the change and setting forth the changed address.

(e) *Severability*. In case any provision in this Agreement shall be deemed to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired hereby.

(f) *Counterparts.* This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

(g) *Headings, Etc*. The headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation of this Agreement.

(h) *Gender*. As used herein, masculine pronouns shall include the feminine and neuter, neuter pronouns shall include the masculine and feminine, and the singular shall be deemed to include the plural.

(i) *No Right to Partition*. The Partners, on behalf of themselves and their shareholders, partners, members, successors and assigns, if any, hereby specifically renounce, waive and forfeit all rights, whether arising under contract or statute or by operation of law, except as otherwise expressly provided in this Agreement, to seek, bring or maintain any action in any court of law or equity for partition of the Partnership or any asset of the Partnership, or any interest which is considered to be Partnership property, regardless of the manner in which title to such property may be held.

(j) *No Third Party Rights.* Except for the Protected Persons and the rights of such parties expressly created hereby, this Agreement is intended solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any Person other than the parties hereto.

(k) *Entire Agreement.* This Agreement (including any schedules, annexes and/or exhibits thereto) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and thereof and supersede any prior agreement or understanding among or between them, oral or written, with respect to such subject matter.

(l) *Rule of Construction*. The general rule of construction for interpreting a contract, which provides that the provisions of a contract should be construed against the party preparing the contract, is waived by the parties hereto.

(m)*Authority.* Whenever in this Agreement or elsewhere it is provided that consent is required of, or a demand shall be made by, or an act or thing shall be done by or at the direction of, the Partnership, or whenever any words of like import are used, all such consents, demands, acts and things are to be made, given or done by the consent of the General Partner or any Person acting under the authority of the General Partner, unless a contrary intention is expressly indicated. The General Partner hereby acknowledges that it is a fiduciary to the Partnership and shall act in the best interest of the Partnership and the Partners as a whole.

(n) *Reliance.* No Person dealing with the Partnership, or its assets, whether as lender, assignee, purchaser, lessee, grantee, or otherwise, shall be required to investigate the authority of the General Partner in dealing with the Partnership or any of its assets, nor shall any Person entering into a contract with the Partnership or relying on any such contract or agreement be required to inquire as to whether such contract or agreement was properly approved by the General Partner. Any such Person may conclusively rely on a certificate of authority signed by the General Partner and may conclusively rely on the due authorization of any instrument signed by the General Partner in the name and on behalf of the Partnership or the General Partner.

(o) *Withdrawing Limited Partner*. Effective immediately following the admission of the Limited Partners as of the date hereof, the Withdrawing Limited Partner hereby withdraws as limited partner from the Partnership and shall no longer have any rights or obligations with respect to the Partnership.

(p) *Applicable Law.* This agreement shall be governed by, and construed in accordance with, the laws of the state of Delaware, without regard to the conflict of laws principles thereof.

(q) [Intentionally Omitted.]

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first above set forth.

GENERAL PARTNER:

OBERLAND CAPITAL PARTNERS LLC

By:_____
Name:
Title:

WITHDRAWING LIMITED PARTNER:

_____

[redacted]

PARTNERS:

OBERLAND CAPITAL HEALTHCARE LP

By: Oberland Capital Partners LLC
its General Partner

By:_____
Name:
Title:

OBERLAND CAPITAL HEALTHCARE OFFSHORE LP

By: Oberland Capital Partners LLC
its General Partner

By:_____
Name:
Title:

[redacted]