
CARLYLE PARTNERS V, L.P.

AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT

DATED AS OF MAY 30, 2007

THE LIMITED PARTNERSHIP INTERESTS (THE "INTERESTS") OF CARLYLE PARTNERS V, L.P. (THE "PARTNERSHIP") HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE SECURITIES LAWS IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MUST BE ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE U.S. STATE SECURITIES LAWS, AND ANY OTHER APPLICABLE SECURITIES LAWS; AND (II) THE TERMS AND CONDITIONS OF THIS PARTNERSHIP AGREEMENT. THE INTERESTS MAY NOT BE TRANSFERRED OF RECORD EXCEPT IN COMPLIANCE WITH SUCH LAWS AND THIS PARTNERSHIP AGREEMENT. THEREFORE, PURCHASERS OF SUCH INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

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ANNEX

A: Form of Guarantee

AMENDED AND RESTATED
LIMITED PARTNERSHIP AGREEMENT

OF

CARLYLE PARTNERS V, L.P.

THIS AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT (this "Agreement") of Carlyle Partners V, L.P., a Delaware limited partnership (the "Partnership"), is made as of this 30th day of May, 2007, by and among TC Group V, L.P., a Delaware limited partnership, as general partner, CP V Investment Holdings, L.P., a Cayman Islands exempted limited partnership (the "Investment Limited Partner"), and the other limited partners of the Partnership.

WITNESSETH:

WHEREAS, the General Partner and the Investment Limited Partner have entered into a limited partnership agreement dated as of February 26, 2007 (the "Limited Partnership Agreement") and, upon filing of the Certificate of Limited Partnership, formed a limited partnership under the laws of the State of Delaware under the name Carlyle Partners V, L.P.; and

WHEREAS, the parties hereto desire to enter into this Agreement to permit the admission of additional limited partners of the Partnership and to further make the modifications hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual promises and agreements herein made and intending to be legally bound hereby, the parties hereto agree to amend and restate the Limited Partnership Agreement of the Partnership in its entirety to read as follows:

ARTICLE I

Definitions

As used herein, the following terms shall have the following meanings:

1940 Act: The United States Investment Company Act of 1940, as amended, as the same may be further amended from time to time.

Act: The Delaware Revised Uniform Limited Partnership Act, 6 Del. Code §17-101 et seq., as the same may be amended from time to time.

Additional Amount: As defined in Section 3.3(b)(i).

Adverse Tax Effect: As defined in Section 3.2(a)(ii).

Advisers Act: The United States Investment Advisers Act of 1940, as amended, as the same may be further amended from time to time.

Affiliate: With respect to any Person, any Person directly or indirectly Controlling, Controlled by or under common Control with such Person. For the avoidance of doubt, (i) no Portfolio Company or portfolio company of any Carlyle collective investment vehicle shall be deemed to be an Affiliate of Carlyle, (ii) no Related Hedge Fund shall be deemed to be an Affiliate of Carlyle and (iii) each Key Executive and Key Professional shall be deemed to be an Affiliate of Carlyle only for purposes of the definitions of "Break-Up Fees", "Directors' Fees" and "Other Fees" and Sections 3.1(g), 4.5, 4.6, 5.3(b), 5.4(a) and 6.3, in each case for so long as such Key Executive or Key Professional, as applicable, is employed by Carlyle.

After-Tax Amount: With respect to any Limited Partner, an amount equal to the amount of any Carried Interest distributed to the Investment Limited Partner with respect to such Limited Partner, minus any ILP Indemnity Clawback Amount with respect to such Limited Partner, minus the amount of income tax imposed on allocations of taxable income (including taxes borne by the Investment Limited Partner and its direct and indirect owners upon the sale of securities initially received in kind pursuant to Section 3.4(b) at the Assumed Income Tax Rate, but not in excess of taxes that would have been payable at the Assumed Income Tax Rate had such securities been sold at the time of their distribution in kind) related to Carried Interest distributed to the Investment Limited Partner in respect of such Limited Partner (with such income tax calculated by assuming that the tax rate imposed is the Assumed Income Tax Rate in effect in the Fiscal Year of any such allocation), plus the amount of any tax benefit that would be realized by the Investment Limited Partner (or its direct or indirect beneficial owners) in the year in which the Investment Limited Partner is required to make a payment of the Clawback Amount (calculated by assuming that the tax rate imposed is the Assumed Income Tax Rate in effect in the Fiscal Year of any such payment), which tax benefit (i) is attributable solely to the making of such payment or a related allocation of deduction, expense or loss and (ii) shall be determined assuming the only items of income, gain, loss, deduction or credit of the Investment Limited Partner (or its direct or indirect beneficial owners) are attributable to the Investment Limited Partner's investment in the Partnership.

Aggregate Net Loss(es) from Writedowns: As defined in Section 3.5(e).

Agreement: This Amended and Restated Limited Partnership Agreement, as the same may be amended, modified or supplemented from time to time.

AIV Redemption: As defined in Section 3.2(a)(ii).

AIV Transfer: As defined in Section 3.2(a)(ii).

Annual Certificate Failure Notice: As defined in Section 8.7(a).

Applicable Rate: The effective blended annual rate equal to 1.5% with respect to the first \$5 billion of aggregate Capital Commitments and Parallel Vehicle Capital Commitments (in each case, other than those of the General Partner and its Affiliates) and 1.0% with respect to aggregate Capital Commitments and Parallel Vehicle Capital

Commitments (in each case, other than those of the General Partner and its Affiliates) in excess of \$5 billion.

Appraised Value: With respect to the redemption of the Interest of any Limited Partner (other than the Investment Limited Partner) pursuant to Section 8.6 or 8.7, a price equal to the value of such Interest, inclusive of the effect of any potential Carried Interest payments to the Investment Limited Partner, determined on the assumption that the Investments were sold for their Fair Market Values as of the applicable valuation date and the proceeds therefrom were distributed to the Partners in accordance with this Agreement after credit or debit, as the case may be, for the amount of the Partnership's other assets and liabilities determined in accordance with GAAP; provided that either the General Partner or a withdrawing Limited Partner may object in writing to the use of such Fair Market Values for such purpose within 15 calendar days following notice of such withdrawal, and in such event the General Partner shall cause an internationally recognized investment banking firm mutually acceptable to the General Partner and the Investor Advisory Committee to make such determination, and such firm's determination shall be binding with respect to the valuation of such withdrawing Limited Partner's Interest. The cost of such valuation shall be borne by the Person objecting to the use of the Fair Market Values.

Assignee: As defined in Section 8.2(a).

Assumed Income Tax Rate: The highest effective marginal combined federal, state and local income tax rate for a Fiscal Year prescribed for an individual resident in Washington, District of Columbia (taking into account, (a) the deductibility of state and local income taxes for federal income tax purposes, assuming the limitation described in Section 68(a)(2) of the Code applies, (b) the character of the applicable income (e.g., long-term or short-term capital gain or ordinary or exempt) and (c) qualified dividend income, if any).

AVP: As defined in Section 4.8(b).

Benefit Plan Partner: Any Limited Partner that is an "employee benefit plan" within the meaning of Section 3(3) of ERISA (whether or not subject to ERISA), a "plan" within the meaning of Section 4975(c)(1) of the Code (whether or not subject to Section 4975 of the Code) or any Limited Partner investing the assets of any such "employee benefit plan" or "plan".

BHC Act: The United States Bank Holding Company Act of 1956, as amended, as the same may be further amended from time to time.

BHC Partner: As defined in Section 5.1(c).

Break-Up Fees: Break-up, topping, termination and other similar fees payable in connection with unconsummated transactions by the Partnership, net of out-of-pocket expenses incurred by the General Partner or its Affiliates in connection with the transactions out of which such fees arose, including any value-added, sales or similar taxes applicable to such fees.

Bridge Financing: Any Investment that is intended to be of a temporary nature in equity or debt securities, and which the General Partner (i) expects, at the time the Bridge Financing is made, will be repaid, refinanced or otherwise the subject of a Disposition in its entirety within eighteen (18) months thereafter and (ii) designates as a Bridge Financing in the Payment Notice therefor.

Broken Deal Expenses: All out-of-pocket costs and expenses, if any, incurred by or on behalf of the Partnership, any Parallel Vehicle or any vehicle formed pursuant to Section 2.9, in developing, negotiating and structuring prospective or potential Investments which are not ultimately made, including (i) any legal, accounting, advisory, consulting or other third-party expenses in connection therewith and any travel and accommodation expenses, (ii) all fees (including commitment fees), costs and expenses of lenders, investment banks and other financing sources in connection with arranging financing for a proposed Investment that is not ultimately made and (iii) any deposits or down payments of cash or other property which are forfeited in connection with a proposed Investment that is not ultimately made; provided that Broken Deal Expenses shall not include (i) any costs and expenses incurred by or on behalf of the Partnership, any Parallel Vehicle or any alternative investment vehicle formed pursuant to Section 2.9 in respect of a potential Investment that is ultimately made by another Carlyle investment fund or (ii) the expenses described in Section 6.1.

Business Day: A day which is not a Saturday, Sunday or other day on which banks are authorized or required by law to be closed in Washington, D.C.

CAI: As defined in the definition of CAI Investment in this Article I.

CAI Investment: Any proposed Investment that the General Partner has concluded in good faith is reasonably likely to generate income for the Partnership treated as derived from the conduct of any "commercial activity" within the meaning of Section 892 of the Code and the United States Treasury Regulations promulgated thereunder, other than any such income which arises as a result of, or with respect to, (a) any permanent establishment of a Limited Partner or any activities of a Limited Partner unrelated to its investment in the Partnership and (b) the operation of Section 6.3, such income referred to as "CAI".

CAI Partner: Any Limited Partner that has notified the General Partner in writing prior to its admission to the Partnership that it is subject to Section 892 of the Code.

CAI Partnership: An alternative investment vehicle formed pursuant to Section 2.9 to make a CAI Investment.

Capital Account: As defined in Section 10.1(a).

Capital Commitment: As to any Partner, the amount set forth as such in its accepted Subscription Agreement, as such amount may be adjusted from time to time pursuant to Section 3.1(g), Section 3.3, Section 8.6, Section 8.7 or otherwise pursuant hereto.

Capital Contribution: As to any Partner at any time, the aggregate amount of capital actually contributed to the Partnership by such Partner pursuant to Sections 3.1(a), 3.2(b), 3.2(c), 3.2(f), 3.3 or 8.3(e) (or deemed contributed pursuant to Sections 3.4(f), 3.4(g), 6.4(b) or 6.4(c)) on or prior to such time, and, where the context requires, by such Partner to the Corporation formed for a UBTI Investment (or ECI Investment or CAI Investment, as applicable) and to any alternative investment vehicle formed pursuant to Section 2.9.

Capital Under Management: (a) Prior to the Step-Down Date, the Capital Commitment of each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) as of the first day of the period in respect of which the Management Fee is then being paid; and (b) thereafter, the aggregate amount of Capital Contributions by each such Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) in respect of Investments which have not been the subject of a Disposition less such Limited Partner's pro rata share of Aggregate Net Losses from Writedowns as of the first day of the period in respect of which the Management Fee is then being paid; provided that, if (I) within 180 days following the date on which the General Partner gives notice to the Limited Partners of the occurrence of a Key Person Event, at least a Majority in Interest of the Combined Limited Partners vote to continue to make Capital Contributions for Investments throughout the remainder of the Commitment Period in accordance with this Agreement or (II) following a Cause Determination either the applicable event of Cause is cured in accordance with Section 8.1(b)(iii) or a Majority in Interest of the Combined Limited Partners vote to reinstate the obligation of Limited Partners to make Capital Contributions for Investments, Capital Under Management shall continue to be calculated pursuant to clause (a) of this definition and shall be recalculated with respect to any installment of the Management Fee subsequent to the occurrence of such Key Person Event or Cause Determination, as applicable, and prior to such vote or cure of the event of Cause, as applicable, to be the Capital Commitment of each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner).

Carlyle: TC Group, L.L.C., a Delaware limited liability company, together with its Affiliates. The term "Carlyle" shall not be deemed to include any Portfolio Company or any other portfolio company of any Carlyle collective investment fund.

Carlyle Aggregate Commitment: As defined in Section 3.1(g).

Carlyle Co-Investors: As defined in Section 4.6(f)(ii).

Carlyle Debt Fund: As defined in Section 5.3(c).

Carlyle Pro Rata Share: As defined in Section 3.1(g).

Carlyle Side-by-Side Commitment: The amount of capital required to be committed by Carlyle to invest on a side-by-side basis with the Partnership and the Parallel Vehicles pursuant to Section 4.6(f)(i).

Carried Interest: All amounts distributed to the Investment Limited Partner pursuant to Sections 3.5(a)(iv), 3.5(a)(v)(B), 3.5(b)(iii), 3.5(b)(iv), 3.5(f), 9.3 (to the extent distributions thereunder are attributable to the Investment Limited Partner's entitlement to receive distributions pursuant to the other Sections of this Agreement referenced in this definition) and 10.6(b), excluding, for the avoidance of doubt, any distribution that the Investment Limited Partner has elected not to receive pursuant to Section 3.5(f) until such time as the Investment Limited Partner actually receives such distribution.

Carrying Value: With respect to any Partnership asset, the asset's adjusted basis for United States federal income tax purposes, except that the Carrying Values of all Partnership assets shall be adjusted to equal their respective fair market values (as determined by the General Partner), in accordance with the rules set forth in United States Treasury Regulations Section 1.704-1(b)(2)(iv)(f), except as otherwise provided herein, immediately prior to: (a) the date of the acquisition of any additional interest by any new or existing Partner in exchange for more than a *de minimis* Capital Contribution, (b) the date of the distribution of more than a *de minimis* amount of Partnership property (other than a pro rata distribution) to a Partner or (c) any other date specified by United States Treasury Regulations; *provided* that adjustments pursuant to clauses (a), (b) and (c) above shall be made only if the General Partner reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Partners. The Carrying Value of any Partnership asset distributed to any Partner shall be adjusted immediately prior to such distribution to equal its Fair Market Value. In the case of any asset that has a Carrying Value that differs from its adjusted tax basis, Carrying Value shall be adjusted by the amount of depreciation calculated for purposes of the definition of "Profits and Losses" rather than the amount of depreciation determined for United States federal income tax purposes.

Cause: As defined in Section 8.1(b)(ii).

Cause Determination: As defined in Section 8.1(b)(iv).

Certificate of Limited Partnership: The Certificate of Limited Partnership of the Partnership, dated as of February 26, 2007 which was executed by the General Partner and filed in the office of the Secretary of State of the State of Delaware on February 26, 2007 and all subsequent amendments thereto and restatements thereof.

Class A Interest: Any Interest held by a Class A Limited Partner.

Class A Limited Partner: Any Limited Partner that has not affirmatively elected to be a Class B1 Limited Partner or a Class B2 Limited Partner.

Class B1 Interest: Any Interest held by a Class B1 Limited Partner which Interest shall not be offered to 50 persons or more in accordance with Article 2, Paragraph 3, Item 2B of the Securities and Exchange Law of Japan (the "Shouninzu Shibo").

Class B1 Limited Partner: Any Limited Partner that has elected in its Subscription Agreement to acquire Class B1 Interests.

Class B2 Interest (for Japanese investors acquiring interests as Qualified Institutional Investors only): Any Interest held by a Class B2 Limited Partner, which Interest may be offered to Qualified Institutional Investors, as defined in the Cabinet Ordinance Concerning Definitions under Article 2 of the Securities and Exchange Law of Japan, pursuant to the requirements of Article 1-4, Paragraph 2 of the Enforcement Order of the Securities and Exchange Law of Japan (exception to the Shouninzu Shibo for Qualified Institutional Investors).

Class B2 Limited Partner: Any Limited Partner that has elected in its Subscription Agreement to acquire Class B2 Interests.

Clawback Amount: An amount, determined separately for each Limited Partner, equal to the greater of (i) an amount such that if such amount were distributed to such Limited Partner, the cumulative distributions of Investment Proceeds with respect to such Limited Partner (after increase for such amount) equal an 8% per annum annually compounded internal rate of return on the aggregate amount of Capital Contributions and Direct Payments made by such Limited Partner from the Payment Date in respect of each Capital Contribution and/or Direct Payment (except as provided in Section 3.1(h)) and (ii) the Excess 20% Amount.

Clawback Determination Date: The date of the Final Distribution.

Closing: The initial closing of Capital Commitments to the Partnership occurring on the Closing Date. There will be no minimum amount of Capital Commitments required for the Closing.

Closing Date: May 30, 2007.

Code: The United States Internal Revenue Code of 1986, as the same may be amended from time to time.

Combined Limited Partner: Any Limited Partner in the Partnership or limited partner (or similar member) in a Parallel Vehicle.

Combined Partner: Any Partner in the Partnership or partner (or similar member) in a Parallel Vehicle.

Commitment Period: The period from the Closing Date through the earlier of (a) the Expiration Date or (b) the date on which the obligation of Limited Partners to make Capital Contributions for Investments or the Commitment Period is cancelled pursuant to Sections 3.2(e) or 8.1(b).

Control: The possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting shares, by contract or otherwise. The terms "Controlling" and "Controlled" shall be interpreted accordingly.

Core Industries: As defined in Section 4.6(a).

Corporation: A corporation or other entity taxable as a corporation for United States federal income tax purposes which is formed for the purpose of being an interest holder in a UBTI Partnership, an ECI Partnership or a CAI Partnership.

Corporation Expenses: With respect to any Corporation, all costs and expenses (other than General Partner Expenses) incurred by the Partnership, the General Partner or such Corporation in connection with or related to such Corporation, including without limitation, any amounts incurred by such Persons pursuant to Section 4.4, organizational expenses of such Corporation, applicable income and corporate taxes payable by such Corporation and insurance, consulting, brokerage, interest, custodial, accounting, legal and other similar fees incurred.

CP V-A: Carlyle Partners V-A, L.P., a Delaware limited partnership and a Parallel Vehicle.

Cumulative Net Distributions: As to any Limited Partner, the excess of (i) cumulative distributions to such Limited Partner of Investment Proceeds (including deemed distributions pursuant to Sections 3.4(f), 3.4(g), 6.4(b) and 6.4(c)) minus (ii) such Limited Partner's Realized Capital and Costs and Recapture Amount.

Current Proceeds: Proceeds from an Investment other than Disposition Proceeds and Reduction in Capital Proceeds.

Defaulting Limited Partner: As defined in Section 8.3(b).

Direct Investment ECI Partner: Any Non-United States Limited Partner that elects to be a Direct Investment ECI Partner in its Subscription Agreement. Any such election may be revoked as to ECI Investments to be subsequently made by such Limited Partner at any time on at least ten (10) calendar days' prior notice to the General Partner.

Direct Investment Tax Exempt Partner: Any Tax Exempt Limited Partner that elects to be a Direct Investment Tax Exempt Partner in its Subscription Agreement. Any such election may be revoked as to UBTI Investments to be subsequently made by such Tax Exempt Limited Partner at any time on at least ten (10) calendar days' prior notice to the General Partner.

Direct Payments: As defined in Section 3.1(b).

Directors' Fees: Cash and non-cash directors' fees, including warrants, options, derivatives and other rights in respect of securities owned by the Partnership.

Disabling Event: Other than as permitted by Section 8.1(a) or pursuant to a removal and replacement of the General Partner as provided in Section 8.1(b), the transfer or assignment of the General Partner's interest in the Partnership, or the withdrawal, bankruptcy, commencement of liquidation proceedings, insolvency or dissolution of the General Partner.

Disclosure Law: As defined in Section 11.4(d).

Discretionary Person: A Person (other than a “benefit plan investor” (within the meaning of Section 3(42) of ERISA and the regulations that may be promulgated thereunder)) who has discretionary authority or control with respect to the assets of the Partnership or a Person who provides investment advice for a fee (direct or indirect) with respect to such assets, or any “affiliate” (as defined in the Plan Asset Regulations) of such Person.

Disposition: The sale, exchange, redemption, repayment, repurchase or other disposition by the Partnership of all or any portion of an Investment for cash or for Marketable Securities which are to be distributed to the Partners pursuant to Section 3.4(b) and shall include the receipt by the Partnership of a liquidating dividend in cash or in Marketable Securities on such Investment or any portion thereof which are to be distributed to the Partners pursuant to Section 3.4(b) and shall also include the distribution in kind to the Partners of all or any portion of such Investment as permitted hereby. A Disposition shall be deemed to include a security becoming worthless in the reasonable discretion of the General Partner. Notwithstanding the foregoing, an Investment shall be treated as not having been the subject of a Disposition to the extent that the proceeds from such Investment constitute Reduction in Capital Proceeds.

Disposition Proceeds: All amounts received by the Partnership upon the Disposition of an Investment.

Dissolution Sale: All sales and liquidations by or on behalf of the Partnership of its assets in connection with or in contemplation of the winding-up of the Partnership.

ECI: Items of income realized by the Partnership effectively connected with the conduct of a U.S. trade or business or otherwise subject to regular U.S. federal income taxation on a net basis, other than any such income which arises as a result of, or with respect to, (a) those connections which are taken into account in determining Excluded Taxes and (b) the operation of Section 6.3.

ECI Investment: Any proposed Investment that the General Partner has designated to the Limited Partners as an ECI Investment pursuant to Section 4.9 and any proposed Investment in (a) any entity that is treated as a pass-through for U.S. federal income tax purposes and that the General Partner determines in good faith is substantially likely to generate ECI or (b) any direct interest in U.S. real estate or any other interest that the General Partner determines in good faith is substantially likely to be treated as a “United States real property interest” within the meaning of Section 897(c) of the Code, at the time of its acquisition by the Partnership; provided that, for the avoidance of doubt, the foregoing clause (b) shall in no way modify the Investment Guidelines.

ECI Partnership: An alternative investment vehicle formed pursuant to Section 2.9(d) to make an ECI Investment and structured as a flow-through entity for United States federal income tax purposes.

Effective Date: The earliest of (i) the expiration or termination of the commitment period of Carlyle Partners IV, L.P., (ii) the Initial Investment Date or (iii)

the date on which the percentage management fee payable by investors in Carlyle Partners IV, L.P. is otherwise reduced to 0.75%.

Electing ECI Partner: Any Non-United States Limited Partner that has elected to be an Electing ECI Partner in its Subscription Agreement. Any such election may be revoked as to ECI Investments to be subsequently made by such Limited Partner at any time on at least ten (10) calendar days' prior notice to the General Partner.

Electing Fee Partner: Any Limited Partner (other than Affiliates of the General Partner) that is not a Fee Opt-Out Partner.

Electing Tax Exempt Partner: Any Tax Exempt Limited Partner that has elected to be an Electing Tax Exempt Partner in its Subscription Agreement. Any such election may be revoked as to UBTI Investments to be subsequently made by such Tax Exempt Limited Partner at any time on at least ten (10) calendar days' prior notice to the General Partner.

Employee Award Vehicle: Any investment vehicle established for discretionary awards to Carlyle employees.

Energy Company: A company engaged in the ownership, discovery, development, production, transportation, processing or distribution of energy resources or the furnishing of related supplies or services, including the development of new energy sources and new technologies for the production or efficient use of energy resources.

ERISA: The United States Employee Retirement Income Security Act of 1974, as amended, as the same may be further amended from time to time.

ERISA Partner: Any Limited Partner that is a "benefit plan investor" within the meaning of Section 3(42) of ERISA.

Event of Dissolution: As defined in Section 9.1(a).

Excess Organizational Expenses: As defined in the definition of "Organizational Expenses" in this Article I.

Excess 20% Amount: As defined in Section 9.4(a).

Excluded Taxes: Any taxes imposed as a result of any present, future or former connection between a Limited Partner and the United States (including without limitation (a) taxes imposed as a result of the present or former status of a Limited Partner as a United States person under the Code, (b) taxes imposed as a result of any trade or business activities in the United States of a Limited Partner or as a result of any permanent establishment of the Limited Partner in the United States or (c) taxes imposed on a direct or indirect shareholder of a Limited Partner, where such Limited Partner is a controlled foreign corporation, passive foreign investment company or similar entity), other than a connection resulting solely from any of the transactions contemplated by this Agreement.

Expiration Date: The date which is the five-year anniversary of the Final Closing Date.

Fair Market Value: The fair market value of the Investments, determined as provided in Section 4.7.

F.C.C.: The United States Federal Communications Commission.

F.C.C. Regulated Entity: An entity that, directly or indirectly, owns, controls, operates or otherwise has an ownership interest in (a) a U.S. broadcast radio or television station or a U.S. cable television system, (b) a "daily newspaper" (as such term is defined in Section 73.3555 of the F.C.C. Rules), (c) any U.S. communications facility operated pursuant to a license or other authorization granted by, or otherwise subject to regulation by, the F.C.C., including, without limitation, licenses or other authorizations subject to Section 310(b) of the Communications Act of 1934, as amended, 47 U.S.C. § 310(b) or (d) any other business that is subject to F.C.C. rules, regulations or policies that may serve to limit the ability of the Partnership, the General Partner or any Limited Partner to hold an interest in another entity.

F.C.C. Rules: As defined in Section 2.9(b)(i).

Fee Opt-Out Partner: Any Limited Partner that has elected, at any time, not to receive its proportionate share of any unapplied balance of the Reduction Amount following the termination of the Partnership.

Feeder Fund: A Limited Partner that is (a) formed to serve as a collective investment vehicle which will invest substantially all of its investable assets in the Partnership and (b) designated as such in writing by the General Partner upon its admission to the Partnership.

Feeder Fund Investor: A limited partner or similar investor in any Feeder Fund.

Final Closing Date: The twelve-month anniversary of the Closing Date.

Final Distribution: The distribution described in Section 9.3.

Fiscal Quarter: The calendar quarter or, in the case of the first Fiscal Quarter of the Partnership, the period commencing on the Closing Date and ending on the first calendar quarter end that is at least 60 days after the Closing Date, and, in the case of the last Fiscal Quarter of the Partnership, ending on the date on which the winding up of the Partnership is completed, as the case may be.

Fiscal Year: As defined in Section 2.8.

FOIA: As defined in Section 11.4(d).

Follow-On Investment: Any further investment in or relating to an existing Investment.

Follow-Up Investment: Any Investment in respect of which on or prior to the expiration or termination of the Commitment Period the Partnership (or the General Partner or one of its Affiliates, on behalf of the Partnership) has entered into a letter of intent, written agreement in principle or definitive agreement to invest or delivered an indication of interest letter.

Full Investment: The time at which the excess of (a) the aggregate Unpaid Capital Commitments of all Non-Defaulting Partners over (b) the aggregate Capital Contributions of all Non-Defaulting Partners which are to be made in respect of Investments, including Follow-On Investments and Follow-Up Investments, that the Partnership or the General Partner (or one of its Affiliates, on behalf of the Partnership) has committed to or reserved for is equal to or less than 10% of the aggregate Capital Commitments of all Non-Defaulting Partners.

Fund Level Information: Fund level, aggregate performance information (i.e., aggregate cash flows, overall "IRRs", a Limited Partner's own Capital Commitment and Unpaid Capital Commitment, cumulative amounts of a Limited Partner's Capital Contributions to the Partnership and distributions received from the Partnership in each Fiscal Quarter, the aggregate value of Partnership assets attributable to a Limited Partner's investment, the dollar amount of the total Management Fees and costs paid on an annual fiscal year end basis by a Limited Partner to the Partnership and the dollar amount of cash profit received by a Limited Partner from the Partnership on a fiscal year end basis), the name and address of the Partnership, the year of formation of the Partnership, the aggregate Capital Commitments to the Partnership and the overall investment strategy of the Partnership. For the avoidance of doubt, Fund Level Information shall in no event include information relating to specific Portfolio Companies.

GAAP: Generally accepted accounting principles in the United States.

General Partner: TC Group V, L.P., a Delaware limited partnership and an Affiliate of Carlyle, and any general partner substituted therefor and admitted as a general partner of the Partnership in accordance with this Agreement.

General Partner Expenses: As defined in Section 6.1.

Giveback Obligation: As defined in Section 9.4(a).

Governmental Plan: A "governmental plan" within the meaning of Section 3(32) of ERISA, and when the context requires, a Limited Partner that is a Governmental Plan.

GP Interest Value: With respect to the purchase of the interest of the General Partner in the Partnership pursuant to Section 8.1(e), a price equal to the value of such interest determined on the assumption that the Investments were sold for their Fair Market Values and the proceeds therefrom were distributed to the Partners in accordance with this Agreement after credit or debit, as the case may be, for the amount of the Partnership's other assets and liabilities determined in accordance with GAAP.

Guarantee: As defined in Section 9.4(d).

ILP Indemnity Clawback Amount: The sum of the Investment Related ILP Indemnity Clawback Amount and Other ILP Indemnity Clawback Amount.

ILP Interest Value Without Carry: With respect to the purchase of the Investment Limited Partner's Interest in the Partnership pursuant to Section 8.1(e), a price equal to the value of the Investment Limited Partner's Interest in the Partnership (exclusive of any potential Carried Interest payments to the Investment Limited Partner) based upon the Investment Limited Partner's pro rata share (based upon Capital Contributions for Investments) of the Fair Market Value of the Investments and the amount of the Partnership's other assets and liabilities determined in accordance with GAAP.

Incremental Management Fee: As defined in Section 6.2(b).

Indemnified Party: As defined in Section 4.3(a).

Initial Investment Date: As defined in Section 3.1(f).

Initial Payment Date: As defined in Section 3.1(c)(iv).

Interest: The entire limited partnership interest owned by a Limited Partner in the Partnership at any particular time, including the right of such Limited Partner to any and all benefits to which a Limited Partner may be entitled as provided in this Agreement, together with the obligations of such Limited Partner to comply with all the terms and provisions of this Agreement. Interests shall be either Class A Interests, Class B1 Interests or Class B2 Interests, which shall be identical in all respects except as expressly set forth in Section 8.2 and the three classes shall not be treated as separate classes of Interests for any purpose except to the extent required to comply with Japanese law. Class B1 Interests and Class B2 Interests shall, for the avoidance of doubt, be identical in all respects except as provided in Section 8.2.

Investment Advisor: Carlyle Investment Management L.L.C., a Delaware limited liability company that is an Affiliate of the General Partner.

Investment Guidelines: The investment objectives and policies set forth in Section 4.1(b).

Investment Limited Partner: CP V Investment Holdings, L.P., a Cayman Islands exempted limited partnership and an Affiliate of the General Partner, and includes any Person admitted as an additional or successor investment limited partner of the Partnership pursuant to the provisions of this Agreement, each in its capacity as an investment limited partner of the Partnership.

Investment Proceeds: Current Proceeds, Disposition Proceeds and Reduction in Capital Proceeds.

Investment Related Clawback Amount: As defined in Section 5.2(c)(i).

Investment Related ILP Indemnity Clawback Amount: As defined in Section 5.2(c)(i).

Investments: As defined in Section 4.1(a).

Investor Advisory Committee: As defined in Section 5.4(a).

Key Executives: William E. Conway, Jr., David M. Rubenstein, Daniel A. D'Aniello, Allan M. Holt and Daniel F. Akerson, and any replacement for any such Key Executive approved as such by at least two-thirds of the members of the Investor Advisory Committee acting on such approval.

Key Person Event: Any event or circumstance as a result of which at any time either (i) there are not at least three Key Executives devoting the Required Involvement, (ii) any two of William E. Conway, Jr., David M. Rubenstein or Daniel A. D'Aniello are not devoting the Required Involvement, (iii) there are not at least four Key Professionals devoting the Required Involvement and the Investor Advisory Committee designates such circumstance as a Key Person Event or (iv) either (A) the Key Executives and the other investment professionals as of the date hereof of TC Group, L.L.C. and its Affiliates cease, directly or indirectly, to Control the General Partner or (B) the Key Executives and the other investment professionals as of the date hereof of TC Group, L.L.C. and its Affiliates (and their family members, family investment vehicles and estate planning vehicles) cease, directly or indirectly, to own a majority of the Carried Interest.

Key Professionals: Peter Clare, Gregory Ledford, Sandra Horbach, Karen Bechtel, Glenn Youngkin, Claudius Watts, IV and James Attwood, and any replacement for any such Key Professional approved as such by the Investor Advisory Committee.

LIBOR: An interest rate per annum equal to the applicable six-month London Interbank Offer Rate for deposits in United States dollars published in the *Wall Street Journal*.

Limited Partners: The Persons (including the Investment Limited Partner, unless otherwise excluded) listed from time to time on the books and records of the Partnership as limited partners of the Partnership that have been admitted as limited partners of the Partnership, including any Person who has been admitted to the Partnership as a substituted or additional Limited Partner, in each case for so long as they remain a Limited Partner, in accordance with this Agreement. Limited Partners shall be either Class A Limited Partners, Class B1 Limited Partners or Class B2 Limited Partners, which shall be identical in all respects except as expressly set forth in Section 8.2. For purposes of the Act, the Limited Partners shall constitute a single class, series and group of limited partners.

Look Through Partner: A Limited Partner that is (i) a natural person, (ii) a trust any portion of which is treated (under subpart E of part I of subchapter J of chapter 1 of subtitle A of the Code) as owned by a natural person (e.g., a grantor trust), (iii) an entity disregarded for U.S. federal income tax purposes and owned (or treated as owned) by a natural person or a trust described in clause (ii) of this definition (e.g., a limited liability

company with a single member), (iv) an organization described in Sections 401(a) or 501 of the Code or (v) a trust permanently set aside or to be used for a charitable purpose.

LP Diversification Limit: With respect to each Limited Partner and each Investment, the product of (i) the sum of the Partnership Diversification Limit with respect to such Investment and 5% and (ii) such Limited Partner's Capital Commitment.

Majority (or other specified percentage) in Interest: A "Majority in Interest" of the Limited Partners (or Combined Limited Partners, as applicable) means, at any time, the Limited Partners (or Combined Limited Partners, as applicable) holding a majority of the total limited partnership interests then entitled to vote in the Partnership (or in the Partnership and any Parallel Vehicle, in the case of the Combined Limited Partners) as determined on the basis of Capital Commitments (and Parallel Vehicle Capital Commitments, in the case of the Combined Limited Partners), except as provided in Section 5.1(c). Any other specified percentage in Interest of the Limited Partners (or Combined Limited Partners, as applicable) means, at any time, the Limited Partners (or Combined Limited Partners, as applicable) holding the specified percentage of the total limited partnership interests then entitled to vote in the Partnership (or in the Partnership and any Parallel Vehicle, in the case of the Combined Limited Partners), as determined on the basis of Capital Commitments (and Parallel Vehicle Capital Commitments, in the case of the Combined Limited Partners), except as provided in Section 5.1(c). Notwithstanding the foregoing, the limited partnership interests in CP V-A shall not be taken into account in determining a Majority or other specified percentage in Interest of the Combined Limited Partners.

Make-Whole Carry Distributions: As defined in Section 3.5(f).

Management Fee: As defined in Section 6.2(a)(i).

Management Fee Payment Date: Each January 1 and July 1.

Marketable Securities: Securities that are traded on an established United States or foreign securities exchange or reported through the National Association of Securities Dealers, Inc. Automated Quotation System or comparable foreign established over-the-counter trading system; provided that any such securities shall be deemed Marketable Securities only if they are (i) freely tradeable and (ii) not subject to any underwriter's or similar lock-up arrangement or other contractual restrictions on transferability. Freely tradeable for this purpose shall mean securities that either are (A) transferable by a Limited Partner pursuant to Section 4(1) of the Securities Act or a then effective registration statement under the Securities Act (or similar applicable statutory provision in the case of non-U.S. securities) or (B) transferable by the Limited Partners who are not Affiliates of the General Partner pursuant to Rule 144(k) under the Securities Act or any successor rule thereto (or similar applicable rule in the case of non-U.S. securities).

Non-CAI Partners: Limited Partners that are not CAI Partners.

Non-Defaulting Partner: Any Partner other than a Defaulting Limited Partner.

Nonrecourse Deductions: As defined in United States Treasury Regulations Section 1.704-2(b). The amount of Partnership Nonrecourse Deductions for a Fiscal Year equals the net increase, if any, in the amount of Partnership Minimum Gain during that Fiscal Year, determined according to the provisions of United States Treasury Regulations Section 1.704-2(c).

Non-Tax Exempt Limited Partners: Limited Partners that are not Tax Exempt Limited Partners.

Non-United States Jurisdictions: As defined in Section 4.10(a).

Non-United States Limited Partner: A Limited Partner that has represented in its Subscription Agreement that such Limited Partner is not a "United States person" as such term is defined pursuant to Section 7701(a)(30) of the Code. Any Limited Partner that is treated as a flow through vehicle for U.S. federal income tax purposes and that itself has non-United States partners may elect to be considered a "Non-United States Limited Partner" for all purposes under this Agreement by 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.

Non-Voting Interests: As defined in Section 5.1(c).

Organizational Expenses: All legal, accounting, filing and other expenses incurred in connection with organizing and establishing the Partnership, each Parallel Vehicle, each Feeder Fund that is an Affiliate of the General Partner, the General Partner and the Investment Limited Partner and the marketing and offering of interests in the Partnership, any Parallel Vehicles and any Feeder Fund that is an Affiliate of the General Partner (including travel and accommodation expenses, filing fees and expenses and printing costs, or other similar amounts, incurred by the General Partner or its Affiliates with respect to the offering of and subscription for Interests or interests in any Parallel Vehicle or Feeder Fund that is an Affiliate of the General Partner but excluding entertainment expenses). The aggregate amount of Organizational Expenses borne by the Combined Limited Partners that are not Affiliates of Carlyle shall not exceed \$3.0 million; provided that Organizational Expenses in excess of \$3.0 million and any entertainment expenses that, but for the exclusion from the definition of Organizational Expenses, would be treated as Organizational Expenses ("Excess Organizational Expenses") may be paid by the Partnership (either directly or by reimbursing Carlyle for such expenses) and reduce Management Fees pursuant to Section 6.3(b); and provided further, that Carlyle may engage placement agents and finders (whether independent or employed by Carlyle) in connection with the offer and sale of Interests to certain Limited Partners but the fees due to such placement agents and finders either (i) will be borne by Carlyle, or (ii) to the extent paid by the Partnership (whether directly or by reimbursing Carlyle for such fees) will be treated as Excess Organizational Expenses and will reduce the Management Fees pursuant to Section 6.3(b).

Other Clawback Amount: As defined in Section 5.2(c)(ii).

Other Co-Investors: As defined in Section 5.3(b).

Other Fees: Cash and non-cash commitment, monitoring, organizational, set-up, advisory, investment banking, underwriting, syndication and other similar fees in connection with the purchase, monitoring or disposition of Investments, including warrants, options, derivatives and other rights in respect of securities owned by the Partnership, net of out-of-pocket expenses incurred by the General Partner or its Affiliates in connection with the transactions out of which such fees arose, including any value-added, sales or similar taxes applicable to such fees. For the avoidance of doubt, Other Fees shall not include any Break-Up Fees or Directors Fees.

Other ILP Indemnity Clawback Amount: As defined in Section 5.2(c)(ii).

Parallel Vehicle: As defined in Section 2.10.

Parallel Vehicle Capital Commitment: With respect to a partner or other investor in a Parallel Vehicle, the amount set forth in the books and records of such Parallel Vehicle as its capital commitment, or the amount of such partner or other investor's commitment as specified in its accepted commitment agreement with the General Partner, as the case may be, as such amount may be increased at any subsequent closing of such Parallel Vehicle.

Partner Nonrecourse Debt Minimum Gain: An amount with respect to each partner nonrecourse debt (as defined in United States Treasury Regulations 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 United States Treasury Regulations Section 1.752-1(a)(2)) determined in accordance with United States Treasury Regulations Section 1.704-2(i)(3).

Partner Nonrecourse Deductions: As defined in United States Treasury Regulations Section 1.704-2(i)(2).

Partners: The General Partner and the Limited Partners (which, for the avoidance of doubt, includes the Investment Limited Partner).

Partnership: Carlyle Partners V, L.P., a Delaware limited partnership.

Partnership Counsel: As defined in Section 11.15.

Partnership Diversification Limit: As defined in Section 4.1(b)(iii)(A).

Partnership Expenses: As defined in Section 6.4(a).

Partnership Minimum Gain: As defined in United States Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

Payment Date: As defined in Section 3.1(c)(i).

Payment Notice: As defined in Section 3.1(c)(ii).

Percentage Interest: With respect to any Partner and any Investment, the ratio of such Partner's Capital Contribution to that Investment to the total Capital Contributions of all Partners to that Investment; provided that the Capital Contribution of each Partner with respect to an Investment shall be adjusted to reflect any return of Capital Contributions pursuant to a Subsequent Closing; and provided, further, that for these purposes (but not for the purpose of determining Unpaid Capital Commitments) the Capital Contribution of each Partner to an Investment shall be adjusted to reflect any changes to the Capital Account of such Partner as a result of (i) any adjustment to the Carrying Value of such Investment pursuant to a Subsequent Closing, (ii) any reduction in the Capital Account of a Defaulting Limited Partner pursuant to Section 8.3(d)(iii) and (iii) any withdrawal of capital pursuant to Section 8.6 or 8.7.

Permanent Disability: With respect to any Key Executive or Key Professional, such Key Executive or Key Professional is unable to substantially perform the duties of his or her employment with Carlyle for a period of 180 consecutive days because of (a) a bodily loss or harm or (b) an illness or disease.

Permitted Debt Investments: Investments in debt securities (i) in connection with investments in equity or equity-related securities permitted by Section 4.1(b)(i), (ii) having an expected return comparable to such equity or equity-related securities, (iii) with a view to a restructuring in which the Partnership would receive an equity interest or (iv) intended to facilitate consummation of an equity investment.

Person: Any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust (including the trustees thereof, in their capacity as such) or other entity.

Plan Asset Opinion: As defined in Section 8.7(a).

Plan Asset Regulations: The regulations issued by the United States Department of Labor at Section 2510.3-101 of Part 2510 of Chapter XXV, Title 29 of the United States Code of Federal Regulations, as the same may be amended from time to time.

Portfolio Companies: As defined in Section 4.1(a).

Predecessor Funds: Carlyle Partners IV, L.P., Carlyle Partners III, L.P. and Carlyle Partners II, L.P., each a Delaware limited partnership, together with their respective parallel vehicles.

Pre-Removal Investments: As defined in Section 8.1(f)(ii).

Prime Rate: The rate of interest per annum publicly announced from time to time by JPMorgan Chase (or any successor thereto) as its prime rate in effect at its principal office in New York City.

Pro Rata Share: As defined in Section 3.1(c)(iii).

Proceeding: Any legal action, suit or proceeding by or before any court, arbitrator, governmental body or other agency.

Profits and Losses: 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: (a) all items of income, gain, loss or deduction allocated other than pursuant to Section 10.2 or Section 10.3(i) shall not be taken into account in computing such taxable income or loss, (b) any income of the Partnership that is exempt from United States federal income taxation and not otherwise taken into account in computing Profits and Losses shall be added to such taxable income or loss, (c) 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, (d) upon an adjustment to the Carrying Value of any asset (other than an adjustment in respect of depreciation), pursuant to the definition of Carrying Value, the amount of the adjustment shall be included as gain or loss in computing such taxable income or loss, (e) 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 for purposes of determining Profits and Losses shall 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 Profits and Losses) and (f) except for items in (a) above, any expenditures of the Partnership not deductible in computing taxable income or loss, not properly capitalizable and not otherwise taken into account in computing Profits and Losses pursuant to this definition shall be treated as deductible items.

Realized Capital: As defined in Section 3.5(a)(i)(A).

Realized Capital and Costs: As defined in Section 3.5(a)(i)(B).

Realized Investment: As of any date, an Investment which has been the subject of a Disposition on or prior to such date.

Recapture Amount: As defined in Section 3.5(a)(iii).

Redemption Price: As defined in Section 3.2(a)(ii).

Reduction Amount: As defined in Section 6.3(a).

Reduction in Capital Proceeds: Proceeds from an Investment that are treated as Reduction in Capital Proceeds pursuant to Section 3.4(h).

Regulated Plan Partner: A Benefit Plan Partner that is not an ERISA Partner and which (x) is subject to Similar Law or (y) the General Partner has agreed in writing to treat as a Regulated Plan Partner.

Related Hedge Fund: Any hedge fund or similar vehicle (i) organized by Carlyle or in which Carlyle holds an operational or financial interest, (ii) which is managed separately from Carlyle's private equity funds and (iii) in the case of any such hedge fund or similar vehicle formed after the Closing Date, which is not Controlled by Carlyle.

Required Interest: As defined in Section 11.3(a)(ii).

Required Involvement: As to each of William E. Conway, Jr., David M. Rubenstein and Daniel A. D'Aniello, such person is both (i) actively involved in the business and affairs of the Partnership, the Parallel Vehicles and the respective investments of the Partnership and the Parallel Vehicles and (ii) devoting substantially all of his business time to the business and affairs of Carlyle (including any Portfolio Company and any other portfolio company of any Carlyle collective investment fund), his other business commitments existing as of the Closing Date and his participation on the board of directors of any Person that is not a portfolio company of any Carlyle collective investment fund. As to each other Key Executive and each Key Professional, such individual both (i) devotes substantially all of his business time to the business and affairs of the Partnership, the Parallel Vehicles, the Predecessor Funds, the respective investments of the Partnership, the Parallel Vehicles and the Predecessor Funds, and (to the extent permitted pursuant to Section 4.6(a)) the formation and operation of a Successor Fund, taken as a whole, and his participation on the board of directors of any Person that is not a portfolio company of the Partnership, the Parallel Vehicles, any Predecessor Fund, or (to the extent permitted by Section 4.6(a)) a Successor Fund and (ii) devotes to the Partnership, the Parallel Vehicles and their respective investments such amount of his time as is reasonably required to manage the Partnership, the Parallel Vehicles and their respective investments in an appropriate manner in light of his fiduciary duties. For the avoidance of doubt, the death or Permanent Disability of any Key Executive or Key Professional shall be deemed to be a failure of such Key Executive or Key Professional to devote the Required Involvement.

Rules: As defined in Section 11.15.

Securities Act: The United States Securities Act of 1933, as amended.

Similar Law: Any federal, state, local, non-U.S. or other law or regulation that could cause the underlying assets of the Partnership to be treated as assets of the Limited Partner by virtue of its Interest and thereby subject the Partnership and the General Partner (or other persons responsible for the investment and operation of the Partnership's assets) to laws or regulations that are similar to the fiduciary responsibility or prohibited transaction provisions contained in Title I of ERISA or Section 4975 of the Code.

Step-Down Date: As defined in Section 6.2(a)(ii).

Step-Down Rate: An annual rate equal to 50% of the Applicable Rate in effect following the Final Closing Date.

Strategic Investors: As defined in Section 4.6(e).

Subscription Agreements: Each of the several Subscription Agreements between the General Partner on behalf of the Partnership and a Limited Partner (other than the Investment Limited Partner).

Subsequent Closings: As defined in Section 3.3(a).

Successor Fund: As defined in Section 4.6(a).

Tax Advances: As defined in Section 10.6(a).

Tax Exempt Limited Partner: Any Limited Partner which is exempt from United States federal income taxation, including a Limited Partner which is exempt under Section 501 of the Code. Any Limited Partner that is treated as a flow through vehicle for U.S. federal income tax purposes and that itself has tax exempt partners may elect to be considered a "Tax Exempt Limited Partner" for all purposes under this Agreement by 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.

Temporary Investments: Repurchase agreements of Primary Federal Reserve Dealers using Treasury Securities only; bankers acceptances which are legal for purchase by the Federal Reserve Bank; United States Treasury Bills and Agency Discount Notes; commercial paper that is rated by Moody's Investor Services, Inc. or Standard & Poor's Corporation in its highest rating category; accounts or mutual funds which, other than with respect to an immaterial amount of their assets, invest in any of the foregoing; and any other investment approved by the Investor Advisory Committee as a Temporary Investment.

Temporary Investment Income: Income from sources other than Investments.

Transfer Notice: As defined in Section 8.2(d)(i).

Transfer Price: As defined in Section 8.2(d)(i).

UBTI: Items of gross income taken into account for purposes of calculating unrelated business taxable income as defined in Section 512 and Section 514 of the Code.

UBTI Investment: Any proposed Investment that the General Partner has designated to the Limited Partners as a UBTI Investment pursuant to Section 4.9; provided that any proposed Investment in a Portfolio Company that is a partnership, limited liability company, joint venture, proprietorship or other entity treated as a partnership for United States federal income tax purposes shall be deemed a UBTI Investment unless the General Partner determines in good faith such proposed Investment is not likely to generate UBTI.

UBTI Partnership: An alternative investment vehicle formed pursuant to Section 2.9(c) to make a UBTI Investment and structured as a flow-through entity for United States federal income tax purposes.

United States or U.S.: The United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

United States Treasury Regulations: The United States federal income tax regulations promulgated under the Code, as such Regulations may be amended from time to time. All references herein to specific sections of the Regulations shall be deemed also to refer to any corresponding provisions of succeeding Regulations.

Unpaid Capital Commitment: As to any Partner as of any date, an amount equal to:

(a) such Partner's Capital Commitment, minus

(b) the aggregate amount of such Partner's Capital Contributions and Direct Payments (but not Additional Amounts thereon) made (or deemed made) on or prior to such date, minus

(c) without duplication of clause (b) above, the aggregate amount of such Partner's capital contributions to any Corporation pursuant to Section 6.5(b) made on or prior to such date, plus

(d) the amount of Investment Proceeds distributed to such Partner pursuant to Sections 3.4 and 3.5 (other than those referred to in clause (e) below and Carried Interest) or deemed distributed, up to the aggregate amount of the Direct Payments and Capital Contributions (but not any Additional Amounts thereon referred to in Section 3.3) made by such Partner which were used for Partnership Expenses, Organizational Expenses or Management Fees, plus

(e) the sum of (i) the amount of such Partner's Capital Contributions for Investments where such capital has been returned to such Partner within eighteen (18) months of contribution (A) as a result of a Disposition of such Investment, including a return of Capital Contributions used to fund any Bridge Financing that was the subject of a Disposition within eighteen (18) months after the date such Bridge Financing was made or (B) in the form of Reduction in Capital Proceeds, plus (ii) the amount of any Capital Contribution or Direct Payment (but not any Additional Amounts thereon referred to in Section 3.3) by a Partner which is returned to such Partner on or prior to such date upon a Subsequent Closing pursuant to Sections 3.3(b), 3.3(c) and 3.3(e), plus (iii) the amount of any Capital Contribution by a Partner which is returned to such Partner in lieu of its application toward an Investment pursuant to Section 3.1(h), plus (iv) the amount distributed to such Partner pursuant to Section 3.2(b) up to the aggregate amount of Capital Contributions by such Limited Partner for the Investment with respect to which it requested an AIV Redemption.

For the avoidance of doubt, if the date of determination with respect to a Partner's Unpaid Capital Commitment is after delivery of a Payment Notice but before the related Payment Date, the amount specified as payable by such Partner in such Payment Notice (as the same may be amended by a subsequent Payment Notice related thereto) shall not be included in such Partner's Unpaid Capital Commitment unless, in the case of a Payment Notice for an Investment, such Investment is abandoned or unless and to the extent that such Partner is excused or excluded with respect to such Investment pursuant to Section 3.2.

Unrealized Investment: Any Investment that has not yet been the subject of a Disposition.

VCOC: As defined in Section 4.8(b).

ARTICLE II

General Provisions

2.1. Formation. The parties hereto continue a limited partnership formed on February 26, 2007 pursuant to the Act. The General Partner hereby continues as the general partner of the Partnership upon its execution of a counterpart of this Agreement. The Investment Limited Partner hereby continues as a limited partner of the Partnership upon its execution of a counterpart of this Agreement. Each Person to be admitted as a limited partner of the Partnership on the date hereof shall be admitted as a Limited Partner at the time that (i) this Agreement or a counterpart hereof is executed by or on behalf of such Person and (ii) a Subscription Agreement or a counterpart thereof is executed by or on behalf of such Person and by the General Partner on behalf of the Partnership.

2.2. Name. The name of the Partnership shall be "Carlyle Partners V, L.P." The General Partner is authorized to make any variations in the Partnership's name which the General Partner may deem necessary or advisable; provided that (a) such name shall contain the words "Limited Partnership" or the letters "L.P." or the equivalent translation thereof, (b) such name shall not contain the name of any Limited Partner without the consent of such Limited Partner and (c) the General Partner shall promptly give written notice of any such variation to the Limited Partners.

2.3. Organizational Certificates and Other Filings; Limitations on Conduct of Business. If requested by the General Partner, the Limited Partners shall promptly execute all certificates and other documents consistent with the terms of this Agreement necessary for the General Partner to accomplish all filing, recording, publishing and other acts as may be appropriate to comply with all requirements for (a) the formation and operation of a limited partnership under the laws of the State of Delaware, (b) if the General Partner deems it advisable, the operation of the Partnership as a limited partnership, or partnership in which the Limited Partners have limited liability, in all jurisdictions where the Partnership proposes to operate and (c) all other filings required to be made by the Partnership.

2.4. Purpose. (a) The purpose of the Partnership is to make, hold, own and dispose of investments in accordance with the Investment Guidelines and to engage in such other activities as are permitted hereby or are incidental or ancillary thereto as the General Partner shall deem necessary or advisable in good faith, all upon the terms and conditions set forth in this Agreement.

(b) The Partnership, and the General Partner on behalf of the Partnership, may enter into and perform the Subscription Agreements, and any documents contemplated thereby or related thereto and any amendments thereto, without any further act, vote or approval of any Person, including any Partner, notwithstanding any other provision of this Agreement. The General Partner is hereby authorized to enter into the documents described in the preceding sentence on behalf of the Partnership, but such authorization shall not be deemed a restriction on the power of the General Partner to enter into other documents on behalf of the Partnership.

2.5. Principal Place of Business; Other Places of Business. The principal place of business of the Partnership will be located in the United States at such place or places within or outside the State of Delaware as the General Partner may from time to time designate. The General Partner will promptly give written notice of any such change to the Limited Partners. The Partnership may maintain offices and places of business at such other place or places within or outside the State of Delaware as the General Partner deems advisable; provided that the principal place of business of the Partnership shall not be outside the United States.

2.6. Registered Office and Registered Agent. The Partnership shall maintain a registered office at The Corporation Trust Company, 1209 Orange Street, New Castle County, Wilmington, Delaware 19801. The General Partner may at any time change the location of the Partnership's offices and may establish additional offices. The name and address of the Partnership's registered agent is The Corporation Trust Company, 1209 Orange Street, New Castle County, Wilmington, Delaware 19801.

2.7. Term. The Partnership commenced upon the filing of the Certificate of Limited Partnership, and shall continue in business until dissolved pursuant to Section 9.1. Notwithstanding the dissolution of the Partnership, the Partnership shall continue in existence as a separate legal entity until cancellation of the Certificate of Limited Partnership in accordance with the Act.

2.8. Fiscal Year. The fiscal year ("Fiscal Year") of the Partnership shall be the calendar year or, in the case of the first and last fiscal years of the Partnership, the fraction thereof commencing on the Closing Date or ending on the date on which the winding up of the Partnership is completed, as the case may be. The taxable year of the Partnership shall be determined under Section 706 of the Code. The General Partner shall have the authority to change the ending date of the Fiscal Year if the General Partner shall determine in good faith that such change is necessary or appropriate, provided that the General Partner shall promptly give written notice of any such change to the Limited Partners.

2.9. Alternative Investment Vehicle. (a) *Generally.* If the General Partner determines in good faith that for legal, tax, accounting or regulatory reasons it is in the best interests of some or all of the Partners, and is not opposed to the interests of the Partners overall,

that their participation in an Investment be made through an alternative investment vehicle (including, without limitation, through a non-United States limited partnership (or other similar vehicle) formed for the purpose of making Investments outside the United States), the General Partner shall be permitted to structure the making of all or any portion of such Investment outside of the Partnership, by requiring any Partner or Partners to make all or any portion of such Investment through separate limited partnerships (or other similar vehicles) that will invest on a parallel basis with or in lieu of the Partnership, as the case may be. Any Investment made through an alternative investment vehicle on a parallel basis with the Partnership shall, subject to applicable legal, tax, accounting or regulatory considerations, be (i) made on effectively the same terms and conditions as the Partnership and (ii) sold or otherwise disposed of only on the same terms and conditions in all material respects and at substantially the same time, as the Partnership's sale or disposition of such Investment. Subject to Section 3.2(a)(ii), if the General Partner, in its sole discretion, determines that for legal, tax, accounting or regulatory reasons it is in the best interests of some or all of the Limited Partners for all or any portion of an Investment held through the Partnership to be held through an alternative investment vehicle (or with respect to an Investment held through an alternative investment vehicle, vice versa) after the consummation thereof, the General Partner may in its sole discretion cause the Partnership to transfer all or the relevant portion of the Investment to an alternative investment vehicle (and vice versa); provided that any such Limited Partner is notified of such transfer. Subject to Section 3.2, the Partners shall be required to make Capital Contributions directly to each such alternative investment vehicle to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of the Limited Partners to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of this Section 2.9(a), each Partner shall have the same economic interest in all material respects in each Investment made pursuant to this Section 2.9 as such Partner would have if such Investment had been made solely by the Partnership, and the other terms of such vehicle shall be substantially identical in all material respects to those of the Partnership, to the maximum extent applicable; provided that (i) all rights and obligations applicable to ERISA Partners and Regulated Plan Partners hereunder shall apply with respect to such vehicle (but not, to avoid any doubt, with respect to any Corporation formed in connection therewith), (ii) such vehicle (or the entity in which such vehicle invests) shall provide for the limited liability of the Limited Partners investing through it as a matter of the organizational documents of such vehicle (or the entity in which such vehicle invests) and as a matter of local law to the same extent in all material respects as is provided to the Limited Partners under the Act and this Agreement and, in the case of an alternative investment vehicle that is not a Delaware limited partnership, the General Partner shall receive an opinion of counsel substantially to the effect that such limited liability will be recognized to the same extent in all material respects as is provided for the Limited Partners under the Act and this Agreement, (iii) the General Partner (or an Affiliate thereof) shall serve as the general partner (or similar managing fiduciary) of such vehicle and the Investment Limited Partner (or an Affiliate thereof) shall serve as the investment limited partner (or similar economic participant) in such vehicle, (iv) distributions of cash and other property and the allocations of income, gain, loss, deduction, expense and credit from such vehicle, and the determination of allocations and distributions pursuant to Article III and of any clawback payment by a Limited Partner pursuant to Section 5.2 or any ILP Indemnity Clawback Amount or the Clawback Amount, shall be determined as if

each Investment made by such vehicle were an Investment made by the Partnership, (v) any alternative investment vehicle formed pursuant hereto shall, subject to applicable legal, tax, accounting or regulatory considerations, dissolve upon the dissolution of the Partnership, (vi) the terms of Sections 4.3, 4.4, 8.1, 8.6(a) and 8.7 of this Agreement shall in all substantive respects be contained in the governance documents of and shall apply to such alternative investment vehicle and (vii) such alternative investment vehicle shall, to the extent applicable, have terms similar in all substantive respects to those specifically dealing with the rights of BHC Partners contained in this Agreement. The opinion called for by the second clause (ii) of this Section 2.9(a) need only be obtained in respect of the first alternative investment vehicle formed in any such jurisdiction; provided that the General Partner shall obtain confirmation from counsel that the relevant conclusions of such opinion remain true and correct in all material respects at the time of formation of a subsequent alternative investment vehicle in such jurisdiction. For the avoidance of doubt, the terms of Sections 3.4(c) and 5.1(c) shall in all substantive respects be included in the governance documents of, and shall apply, to each Corporation. The General Partner may, where it deems appropriate, (A) structure an alternative investment vehicle to hold more than one Investment and, where applicable, may admit a separate Corporation as a limited partner or other similar member (as applicable) thereof corresponding to each underlying Investment, and/or (B) admit some or all Combined Limited Partners to the same alternative investment vehicle.

(b) *Special Provisions Applicable to an Investment in an F.C.C. Regulated Entity.*

If the General Partner intends to make an Investment in an F.C.C. Regulated Entity, an alternative investment vehicle shall be established pursuant to this Section 2.9(b) to make such Investment unless the General Partner reasonably determines that the use of an alternative investment vehicle is not necessary in order to provide that the Limited Partners will not be attributed with an ownership interest in such F.C.C. Regulated Entity for purposes of the "cross ownership" or "multiple ownership" rules or to otherwise comply with F.C.C. Rules.

(i) Such alternative investment vehicle shall be structured, and its organizational documents shall reflect such differences from the terms of this Agreement as are reasonably necessary (based upon advice of counsel), to (A) provide to the extent possible that the Limited Partners will not be attributed with an ownership interest in such F.C.C. Regulated Entity for purposes of the "cross-ownership," "multiple ownership" or other applicable rules of the F.C.C. (the "F.C.C. Rules") and (B) ensure, to the extent possible, that the Limited Partners, the Partnership and such alternative investment vehicle are otherwise in compliance with applicable F.C.C. Rules and the Communications Act of 1934, as amended, to the extent applicable.

(ii) The General Partner shall have the authority to structure and make such changes to the organizational documents of any alternative investment structure established pursuant to this Section 2.9 to make such Investment, or otherwise, as may be necessary to ensure to the extent possible that, under the F.C.C. Rules applicable to a particular F.C.C. Regulated Entity, the ownership by such alternative investment vehicle of such F.C.C. Regulated Entity will not be attributed to any Limited Partner such that the ownership by any such Limited Partner of an interest in any other business will not be subject to limitation or

restriction as a result of the ownership of such alternative investment vehicle in such F.C.C. Regulated Entity.

(iii) The General Partner agrees to notify the Limited Partners if at any time it intends to distribute any securities of an F.C.C. Regulated Entity to the Limited Partners, and the General Partner agrees not to distribute such securities to any Limited Partner that notifies the General Partner not to distribute such securities to such Limited Partner within 10 calendar days of receipt of the General Partner's notice with respect thereto (but such securities will be deemed distributed for all purposes hereof), to the extent such in kind distributions would cause such Partner to be in violation of the F.C.C. Rules. The General Partner shall use reasonable efforts to dispose of such securities retained in the Partnership and distribute the net proceeds to each such Limited Partner in accordance with the provisions of this Agreement.

(c) *Special Provisions Applicable to a UBTI Investment.* If the General Partner intends to make a UBTI Investment, a UBTI Partnership shall be established pursuant to this Section 2.9 to make such UBTI Investment as follows:

(i) The general partner or similar member of such UBTI Partnership shall be the General Partner (or an Affiliate thereof) and the investment limited partner (or similar economic participant) in such vehicle shall be the Investment Limited Partner (or an Affiliate thereof).

(ii) The limited partners or similar members of such UBTI Partnership shall be the Corporation formed for such UBTI Investment, the Direct Investment Tax Exempt Partners, the Non-Tax Exempt Limited Partners and, if applicable, the Direct Investment ECI Partners. Subject to clause (B) of the last sentence of Section 2.9(a), such Corporation shall have a partnership interest in the UBTI Partnership equal to the interest which the Electing Tax Exempt Partners (and the Electing ECI Partners and CAI Partners, if applicable) would have had collectively if such UBTI Investment had been made by the Partnership. The Corporation shall be wholly owned by such Electing Tax Exempt Partners (and by any Electing ECI Partners and CAI Partners in respect of Investments that are UBTI Investments, ECI Investments and CAI Investments, as applicable).

(iii) Subject to the operation of Section 3.2, the Direct Investment Tax Exempt Partners and the Non-Tax Exempt Limited Partners (and the Direct Investment ECI Partners and CAI Partners, if applicable) shall be required to make Capital Contributions to such UBTI Partnership to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of such Direct Investment Tax Exempt Partners and Non-Tax Exempt Limited Partners (and Direct Investment ECI Partners and CAI Partners, if applicable) to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of Section 2.9(a), each such Direct Investment Tax Exempt

Partner and Non-Tax Exempt Limited Partner (and Direct Investment ECI Partner and CAI Partner, if applicable) shall have the same proportionate interest in all material respects in such UBTI Partnership's distributions and allocations as such Partner would have had if the Investment had been made by the Partnership.

(iv) The Electing Tax Exempt Partners and, if applicable, the Electing ECI Partners and CAI Partners shall be required to make Capital Contributions to the Corporation formed for such UBTI Partnership to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of the Electing Tax Exempt Partners, Electing ECI Partners and CAI Partners (if applicable) to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of Section 2.9(a), such Corporation shall have the same interest in all material respects in such UBTI Partnership's distributions and allocations as such Electing Tax Exempt Partners, Electing ECI Partners and CAI Partners, if applicable, collectively would have had if the Investment had been made by the Partnership. No compensation shall be paid to the General Partner or any of its Affiliates by the Corporation, but their expenses shall be subject to Section 6.5.

(v) Such UBTI Partnership shall provide for the limited liability of the limited partners or similar members therein as a matter of the organizational documents of such UBTI Partnership and as a matter of local law to the same extent in all material respects as is provided to the Limited Partners under the Act and this Agreement.

(vi) Except as otherwise provided therein, the General Partner's obligations provided in Section 4.8 shall apply with respect to such UBTI Partnership (but not, to avoid any doubt, with respect to any Corporation formed in connection therewith).

(vii) For purposes of calculating the Carried Interest payable in respect of such Corporation, such Corporation shall be treated as if it were a separate limited partner in the UBTI Partnership which has made a separate investment in the UBTI Partnership for each Electing Tax Exempt Limited Partner and, if applicable, each Electing ECI Partner and each CAI Partner which invests through such Corporation, and the Carried Interest shall be calculated with respect to each such separate limited partner as if such investment had been made directly by such Electing Tax Exempt Limited Partner or, if applicable, such Electing ECI Partner or such CAI Partner in the UBTI Partnership. Each Electing Tax Exempt Partner, Electing ECI Partner and CAI Partner, if applicable, shall have an interest in the Corporation which is proportionate to the contributions made to such Corporation, except that such Electing Tax Exempt Partner, Electing ECI Partner and CAI Partner, if applicable shall bear all of the Carried Interest payable in respect of its investment in such Corporation.

(viii) The other terms of such UBTI Partnership shall be substantially identical in all material respects to those of the Partnership.

(ix) For purposes of calculating the Carried Interest payable to the Investment Limited Partner in respect of each Electing Tax Exempt Partner, Electing ECI Partner and CAI Partner, if applicable, out of distributions of Investment Proceeds from Investments not made pursuant to this Section 2.9(c), (A) such Electing Tax Exempt Partner, Electing ECI Partner or CAI Partner, if applicable, shall be treated as having received a distribution of Investment Proceeds from each UBTI Investment in which it has invested through a Corporation equal to its proportionate share (based on the contributions made to such Corporation) of the Investment Proceeds distributed to such Corporation and (B) the Investment Limited Partner shall be treated as having received a distribution of Carried Interest from such UBTI Investment with respect to such Electing Tax Exempt Partner, Electing ECI Partner or CAI Partner, if applicable, equal to the Carried Interest paid in respect of such Electing Tax Exempt Partner's, Electing ECI Partner's or CAI Partner's investment in such Corporation.

(d) *Special Provisions Applicable to an ECI Investment that is not also a UBTI Investment.* If the General Partner intends to make an ECI Investment that is not also a UBTI Investment, an ECI Partnership shall be established pursuant to this Section 2.9 to make such ECI Investment as follows:

(i) The general partner or similar member of such ECI Partnership shall be the General Partner (or an Affiliate thereof) and the investment limited partner (or similar economic participant) in such vehicle shall be the Investment Limited Partner (or an Affiliate thereof).

(ii) The limited partners or similar members of such ECI Partnership shall be the Corporation formed for such ECI Investment, the Direct Investment ECI Partners and the remaining Limited Partners. Subject to clause (B) of the last sentence of Section 2.9(a), such Corporation shall have a partnership interest in the ECI Partnership equal to the Interest which the Electing ECI Partners and CAI Partners in respect of such ECI Investment would have had collectively if such ECI Investment had been made by the Partnership. The Corporation shall be wholly owned by such Electing ECI Partners and CAI Partners.

(iii) Subject to the operation of Section 3.2, the Direct Investment ECI Partners and the other Limited Partners shall be required to make Capital Contributions to such ECI Partnership to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of such Direct Investment ECI Partners and other Limited Partners to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of Section 2.9(a), each such Direct Investment ECI Partner and other Limited Partner shall have the same proportionate interest in all material respects in such ECI

Partnership's distributions and allocations as such Partner would have had if the Investment had been made by the Partnership.

(iv) The Electing ECI Partners and the CAI Partners shall be required to make Capital Contributions to the Corporation formed for such ECI Partnership, to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of the Electing ECI Partners and the CAI Partners to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of Section 2.9(a), such Corporation shall have the same interest in all material respects in such ECI Partnership's distributions and allocations as such Electing ECI Partners and CAI Partners collectively would have had if the Investment had been made by the Partnership. No compensation shall be paid to the General Partner or any of its Affiliates by the Corporation, but their expenses shall be subject to Section 6.5.

(v) Such ECI Partnership shall provide for the limited liability of the limited partners or similar members therein as a matter of the organizational documents of such ECI Partnership and as a matter of local law to the same extent in all material respects as is provided to the Limited Partners under the Act and this Agreement.

(vi) Except as otherwise provided therein, the General Partner's obligations provided in Section 4.8 shall apply with respect to such ECI Partnership (but not, to avoid any doubt, with respect to any Corporation formed in connection therewith).

(vii) For purposes of calculating the Carried Interest payable in respect of such Corporation, such Corporation shall be treated as if it were a separate limited partner in the ECI Partnership which has made a separate investment in the ECI Partnership for each Electing ECI Partner which invests through such Corporation, and the Carried Interest shall be calculated with respect to each such separate limited partner as if such investment had been made directly by such Electing ECI Partner in the ECI Partnership. Each Electing ECI Partner and CAI Partner shall have an interest in each Corporation which is proportionate to the contributions made to such Corporation, except that such Electing ECI Partner or CAI Partner, as applicable, shall bear all of the Carried Interest payable in respect of its investment in such Corporation.

(viii) The other terms of such ECI Partnership shall be substantially identical in all material respects to those of the Partnership.

(ix) For purposes of calculating the Carried Interest payable to the Investment Limited Partner in respect of each Electing ECI Partner and CAI Partner out of distributions of Investment Proceeds from Investments not made pursuant to this Section 2.9(d), (A) such Electing ECI Partner or CAI Partner, as applicable, shall be treated as having received a distribution of Investment

Proceeds from each ECI Investment in which it has invested through a Corporation equal to its proportionate share (based on the contributions made to such Corporation) of the Investment Proceeds distributed to such Corporation and (B) the Investment Limited Partner shall be treated as having received a distribution of Carried Interest from such ECI Investment with respect to such Electing ECI Partner or CAI Partner, as applicable, equal to the Carried Interest paid in respect of such Electing ECI Partner's or CAI Partner's investment in such Corporation.

(e) *Special Provisions Applicable to a CAI Investment that is not also an ECI Investment or a UBTI Investment.* If the General Partner intends to make a CAI Investment that is not also an ECI Investment or a UBTI Investment, a CAI Partnership shall be established pursuant to this Section 2.9 to make such CAI Investment as follows:

(i) The general partner or similar member of such CAI Partnership shall be the General Partner (or an Affiliate thereof) and the investment limited partner (or similar economic participant) in such vehicle shall be the Investment Limited Partner (or an Affiliate thereof).

(ii) The limited partners or similar members of such CAI Partnership shall be the Corporation formed for such CAI Investment and the Non-CAI Partners. Subject to clause (B) of the last sentence of Section 2.9(a), such Corporation shall have a partnership interest in the CAI Partnership equal to the interest which the CAI Partners would have had collectively if such CAI Investment had been made by the Partnership. The Corporation shall be wholly owned by such CAI Partners.

(iii) Subject to the operation of Section 3.2, the Non-CAI Partners shall be required to make Capital Contributions to such CAI Partnership to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of such Non-CAI Partners to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of Section 2.9(a), each Non-CAI Partner shall have the same proportionate interest in all material respects in such CAI Partnership's distributions and allocations as such Partner would have had if the Investment had been made by the Partnership.

(iv) The CAI Partners shall be required to make Capital Contributions to the Corporation formed for such CAI Partnership to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such Capital Contributions shall reduce the Unpaid Capital Commitments of the CAI Partners to the same extent as if Capital Contributions were made to the Partnership with respect thereto. Subject to clause (B) of the last sentence of Section 2.9(a), such Corporation shall have the same interest in all material respects in such CAI Partnership's distributions and allocations as such CAI Partners collectively would have had if the Investment had been made by the Partnership. No compensation shall be paid to the General

Partner or any of its Affiliates by the Corporation, but their expenses shall be subject to Section 6.5.

(v) Such CAI Partnership shall provide for the limited liability of the limited partners or similar members therein as a matter of the organizational documents of such CAI Partnership and as a matter of local law to the same extent in all material respects as is provided to the Limited Partners under the Act and this Agreement.

(vi) Except as otherwise provided therein, the General Partner's obligations provided in Section 4.8 shall apply with respect to such CAI Partnership (but not, to avoid any doubt, with respect to any Corporation formed in connection therewith).

(vii) For purposes of calculating the Carried Interest payable in respect of such Corporation, such Corporation shall be treated as if it were a separate limited partner in the CAI Partnership which has made a separate investment in the CAI Partnership for each CAI Partner which invests through such Corporation, and the Carried Interest shall be calculated with respect to each such separate limited partner as if such investment had been made directly by such CAI Partner in the CAI Partnership. Each CAI Partner shall have an interest in the Corporation which is proportionate to the contributions made to such Corporation, except that such CAI Partner shall bear all of the Carried Interest payable in respect of its investment in such Corporation.

(viii) The other terms of such CAI Partnership shall be substantially identical in all material respects to those of the Partnership.

(ix) For purposes of calculating the Carried Interest payable to the Investment Limited Partner in respect of each CAI Partner out of distributions of Investment Proceeds from Investments not made pursuant to this Section 2.9(e), (A) such CAI Partner shall be treated as having received a distribution of Investment Proceeds from each CAI Investment in which it has invested through a Corporation equal to its proportionate share (based on the contributions made to such Corporation) of the Investment Proceeds distributed to such Corporation and (B) the Investment Limited Partner shall be treated as having received a distribution of Carried Interest from such CAI Investment with respect to such CAI Partner equal to the Carried Interest paid in respect of such CAI Partner's investment in such Corporation.

(f) *Restrictions Applicable to All Alternative Investment Vehicles.*

Notwithstanding any provision of this Section 2.9 to the contrary and subject to Sections 3.2(a) and 3.2(c), the General Partner shall not be permitted to cause a Limited Partner to make an Investment through an alternative investment vehicle pursuant to this Section 2.9 if such structure would result in a material adverse consequence for such Limited Partner (other than (i) the reasonable costs of organizing such alternative investment vehicle, (ii) as a result of the incurrence of tax by a Corporation, Direct Investment Tax Exempt Partner or Direct Investment

ECI Partner and (iii) an Adverse Tax Effect) or with respect to any Limited Partner's interest in such Investment, and such consequence would not have resulted if such Investment had been made by the Partnership. If the Partnership is required to operate to qualify as a VCOC in order to comply with the covenant set forth in Section 4.8(a), the General Partner shall not invest more than 20% of the Partnership's aggregate Capital Commitments in Investments through alternative investment vehicles pursuant to this Section 2.9 that do not qualify as VCOCs. In connection with any proposed Investment pursuant to an alternative investment vehicle permitted by this Section 2.9, the General Partner shall provide such information as any Limited Partner may reasonably request to verify compliance with the terms of this Section 2.9.

(g) For the avoidance of doubt, the General Partner's rights and obligations under this Section 2.9 shall apply in respect of any Affiliate acting pursuant to Sections 2.9(a)(iii), (c)(i), (d)(i) and (e)(i).

(h) Notwithstanding the foregoing provisions of this Section 2.9 other than Sections 2.9(a), 2.9(f) and 2.9(g), the General Partner shall be permitted to structure a UBTI Investment (or an ECI Investment or a CAI Investment) in any manner that permits Tax Exempt Limited Partners and/or Non-United States Limited Partners and/or CAI Partners to avoid the direct incurrence of UBTI, ECI or CAI, as the case may be, and that is consistent in all material respects with the economic arrangements of the Partners including the use of multiple UBTI Partnerships (or ECI Partnerships and CAI Partnerships) for a particular Investment and the adoption of structures that provide for a tax efficient exit strategy.

(i) Each ERISA Partner and Benefit Plan Partner subject to Similar Law hereby acknowledges that neither a Corporation nor a Feeder Fund is expected to qualify as an "operating company" for purposes of the Plan Asset Regulations, and the assets of the Corporation or the Feeder Fund may therefore constitute "plan assets" of those Electing Tax Exempt Partners in the case of the Corporation, and Look Through Partners in the case of the Feeder Fund, that are subject to Title I of ERISA, Section 4975 of the Code or Similar Laws; and that each Corporation and Feeder Fund is therefore intended to be structured as an intermediate entity through which the ERISA Partners and Benefit Plan Partners subject to Similar Laws may participate in an investment in an alternative investment vehicle formed pursuant to this Section 2.9 in the case of a Corporation or in the Partnership in the case of a Feeder Fund and with respect to which the general partner (or similar managing entity) of the Corporation or Feeder Fund, as applicable, is not, except as expressly provided under the terms of such Corporation or Feeder Fund, intended to have any discretionary authority or control with respect to the investment of the assets of the Corporation or Feeder Fund. Each ERISA Partner or Benefit Plan Partner subject to Similar Law shall by making a Capital Contribution to the Corporation or Feeder Fund, as applicable, with respect to the Corporation's underlying interests in the alternative investment vehicle and the Feeder Fund's underlying interests in the Partnership, as applicable, be deemed to (A) direct the general partner (or similar managing entity) of the Corporation or Feeder Fund, as applicable, to invest the amount of such Capital Contribution in the alternative investment vehicle or Partnership, as applicable and (B) acknowledge that during any period when the underlying interests of the Corporation in the alternative investment vehicle or of the Feeder Fund in the Partnership, as applicable, are deemed to constitute "plan assets" under ERISA, the Code or applicable Similar Law the general partner (or similar managing entity) of the Corporation or Feeder Fund, as applicable, will act as a custodian with respect to

the assets of such ERISA Partner and Benefit Plan Partner, but is not intended to be a fiduciary with respect to the assets of such ERISA Partner or Benefit Plan Partner for purposes of ERISA, the Code or any applicable Similar Law. The general partner (or similar managing entity) of each Corporation and Feeder Fund shall exercise the voting rights of the Corporation or Feeder Fund, as applicable, with respect to any Limited Partner's proportionate interest in the underlying interests of the Corporation in the alternative investment vehicle or the Feeder Fund in the Partnership, as applicable, only with the consent of and at the direction of the Limited Partner to which such voting rights relate.

(j) The governing agreement and other organizational documents of any alternative investment vehicle and any documents relating to the admission of Limited Partners to such alternative investment vehicle may 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 pursuant to Section 11.2.

2.10. Parallel Investment Entities. In order to facilitate investment by certain investors, the General Partner (or an Affiliate thereof) may establish one or more additional collective investment vehicles or other arrangements (each such vehicle or arrangement, a "Parallel Vehicle"); provided that for the avoidance of doubt, Feeder Funds and vehicles for Strategic Investors, Other Co-Investors, the Carlyle Side-by-Side Commitment and Carlyle Co-Investors shall not be considered Parallel Vehicles. Each Parallel Vehicle will, subject to applicable legal, tax, or regulatory considerations, (i) invest proportionally in all Investments on the same terms and conditions as the Partnership, (ii) share proportionately in expenses (including, without limitation, Organizational Expenses), on the basis of available capital, other than expenses that are specially attributable in the good faith judgment of the General Partner to the Partnership or a particular Parallel Vehicle, (iii) not sell or otherwise dispose of any portion of any Investment prior to the sale or disposition by the Partnership of a like proportion of such Investment and (iv) sell or otherwise dispose of any portion of any Investment only on effectively the same terms and conditions in all material respects as the Partnership's sale or disposition of such Investment. The voting rights of Limited Partners will generally be aggregated with those of the investors in such Parallel Vehicles other than CP V-A, as provided herein. Subject to applicable legal, tax or regulatory considerations and to the second sentence of the last paragraph of Section 11.3(a), amendments to this Agreement shall be effective with respect to the governing agreement of each Parallel Vehicle. No Parallel Vehicle shall be organized after the Final Closing Date.

2.11. Feeder Fund. The Interest of a Feeder Fund may, with the consent of the General Partner, be treated as Interests held by more than one Limited Partner for purposes of determining the appropriate treatment of such Feeder Fund in connection herewith, in light of the multiple Feeder Fund Investors in such Feeder Fund. This shall include reflecting on the books and records of the Partnership a separate Interest held by such Feeder Fund with respect to each Feeder Fund Investor therein.

(a) The excuse, exclusion, voting, default and withdrawal provisions described herein shall be applied as though the Feeder Fund Investors had made respective direct Capital Commitments to the Partnership.

(b) The Carried Interest payable in respect of a Feeder Fund shall be calculated as if each Feeder Fund Investor had made a direct Capital Commitment to the Partnership.

(c) The General Partner may make any adjustments to the Interest of a Feeder Fund reasonably necessary to accomplish the overall objectives of this Section 2.11; provided that such adjustments shall not adversely affect the Interests of any other Limited Partner.

(d) If the General Partner reasonably determines in good faith that for legal, tax, regulatory or other reasons it is in the best interests of any or all the Partners that any Look Through Partner hold its Interest indirectly through a Feeder Fund, the General Partner shall have the right to require such Look Through Partner to invest in the Partnership through such Feeder Fund including, without limitation, requiring such Look Through Partner to contribute its Interest to such Feeder Fund in exchange for an interest in such Feeder Fund. The General Partner is authorized to take all actions deemed by it to be necessary or reasonable to cause the Partnership to form the Feeder Fund and issue interests therein, and to otherwise consummate the foregoing.

2.12. Fund Size. The total aggregate Capital Commitments and Parallel Vehicle Capital Commitments of Combined Limited Partners that are not Affiliates of the General Partner shall not exceed \$17.0 billion (\$17,000,000,000).

ARTICLE III

Capital Contributions and Direct Payments; Distributions

3.1. Capital Contributions and Direct Payments. (a) *Capital Contributions*. Subject to Section 3.2, each Partner agrees to make contributions to the capital of the Partnership in cash from time to time, payable in United States dollars, in installments as follows:

(i) *With respect to any Capital Contribution for the making of Investments generally*: At any time and from time to time on or prior to the expiration or termination of the Commitment Period (subject to extension by the General Partner in the case of Follow-Up Investments for a period of up to 15 months following the end of the Commitment Period or such later time (i) as is necessary to obtain any required regulatory consent, approval or license or (ii) as may be approved by the Investor Advisory Committee or a Majority in Interest of the Combined Limited Partners), each Limited Partner (other than Affiliates of the General Partner) shall, on any Payment Date, contribute to the Partnership its Pro Rata Share of the aggregate amount to be contributed by all Limited Partners (other than Affiliates of the General Partner) for such Investment; provided that a Limited Partner in no event shall be required to make a Capital Contribution to the Partnership on any date in an amount greater than its Unpaid Capital Commitment as of such date. The amount which a Limited Partner is required to contribute on any Payment Date shall be specified by the General Partner in a Payment Notice delivered to such Limited Partner in respect of such Payment Date. The General Partner shall cause the Investment Limited Partner, the General Partner and their Affiliates to

contribute the Carlyle Pro Rata Share of the aggregate amount to be contributed for such Investment (either by making Capital Contributions or capital contributions to the Parallel Vehicles or other entities formed by Carlyle to invest on a side-by-side basis with the Partnership);

(ii) *With respect to any Capital Contribution for the making of a Follow-On Investment:* At any time and from time to time through the three-year anniversary of the expiration or termination of the Commitment Period (or such later date as the Investor Advisory Committee or a Majority in Interest of the Combined Limited Partners may approve), each Limited Partner (other than Affiliates of the General Partner) shall, on any Payment Date, contribute to the Partnership its Pro Rata Share of the aggregate amount to be contributed by all Limited Partners (other than Affiliates of the General Partner) for a Follow-On Investment; provided that the aggregate amount of such Follow-On Investments after the expiration or termination of the Commitment Period shall not exceed 15% of the Partnership's Capital Commitments (subject to increase with the consent of the Investor Advisory Committee up to a maximum of 20% of the Partnership's Capital Commitments); and provided, further, that a Limited Partner in no event shall be required to make a Capital Contribution to the Partnership on any date in an amount greater than its Unpaid Capital Commitment as of such date. The amount which a Limited Partner is required to contribute on any Payment Date shall be specified by the General Partner in a Payment Notice delivered to such Limited Partner in respect of such Payment Date. The General Partner shall cause the Investment Limited Partner, the General Partner and their Affiliates to contribute the Carlyle Pro Rata Share of the aggregate amount to be contributed for such Follow-On Investment (either by making Capital Contributions or capital contributions to the Parallel Vehicles or other entities formed by Carlyle to invest on a side-by-side basis with the Partnership);

(iii) *With respect to any Capital Contribution for the payment of Partnership Expenses and Amounts Related to Borrowings or Guarantees On and After the Initial Investment Date:* At any time and from time to time during the term of the Partnership on and after the Initial Investment Date, on any Payment Date, each Partner (other than, in the case of Capital Contributions for Partnership Expenses, the General Partner and its Affiliates) shall contribute to the Partnership its Pro Rata Share of the aggregate amount to be contributed by all Partners (other than, in the case of Capital Contributions for Partnership Expenses, the General Partner and its Affiliates) on such date for Partnership Expenses and for any payments in connection with borrowings and guarantees by the Partnership in accordance with Section 4.2(c); provided that a Partner in no event shall be required to make a Capital Contribution to the Partnership on any date in an amount greater than its Unpaid Capital Commitment as of such date; and provided, further, that (A) subject to clause (C) below, in connection with any Partnership Expense (or borrowing or guarantee) directly and solely attributable to an Investment, only those Partners who have a Percentage Interest in such Investment shall be required to make Capital Contributions in respect of such Partnership Expense (or borrowing or guarantee) (calculated on the basis of such Partners'

Percentage Interests with respect to such Investment), (B) subject to clause (C) below, in connection with any Partnership Expense specified in Section 6.4(a)(iii), only those Limited Partners who are not excused or excluded from participation with respect to the proposed Investment relating to such Partnership Expense shall be required to make Capital Contributions in respect of such Partnership Expense (calculated on the basis of such Limited Partners' Unpaid Capital Commitments) and (C) the General Partner may calculate the Capital Contributions to be made by the Partners with respect to any Partnership Expense (or borrowing or guarantee) on any other basis (including requiring certain, but not all, Partners to fund such Partnership Expense (or borrowing or guarantee)) if the General Partner determines in good faith that such other basis is clearly more equitable for all Partners. The amount which a Limited Partner is required to contribute on any Payment Date shall be specified by the General Partner in a Payment Notice delivered to such Limited Partner in respect of such Payment Date. Subject to the foregoing clause (C), the General Partner shall cause the Investment Limited Partner, the General Partner and their Affiliates to bear the Carlyle Pro Rata Share of such Partnership Expenses (either by making Capital Contributions, capital contributions to the Parallel Vehicles or other entities formed by Carlyle to invest on a side-by-side basis with the Partnership or by bearing such Partnership Expenses directly);

(iv) *With respect to any Capital Contribution for the payment of the Management Fee On and After the Initial Investment Date:* On the Business Day falling on or immediately after each Management Fee Payment Date on and after the Initial Investment Date, each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) shall contribute to the Partnership such Limited Partner's Pro Rata Share of the installment of the Management Fee then due and owing as determined in accordance with Sections 6.2 and 6.3; provided that a Limited Partner in no event shall be required to make a Capital Contribution to the Partnership on any date in an amount greater than its Unpaid Capital Commitment as of such date. A Payment Notice shall be delivered in respect of such Capital Contribution specifying such Business Day as the Payment Date therefor; and

(v) *With respect to any Capital Contribution for Organizational Expenses On and After the Initial Investment Date:* At any time and from time to time on and after the Initial Investment Date, on any Payment Date, each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) shall make a Capital Contribution to the Partnership of such Limited Partner's Pro Rata Share of the aggregate amount to be contributed by all Limited Partners on such date for Organizational Expenses (which aggregate amount shall equal the Partnership's share (pro rata with each Parallel Vehicle based upon their respective capital commitments) of the amount of such Organizational Expenses); provided that a Limited Partner shall in no event be required to make such a Capital Contribution to the Partnership on any date in an amount greater than its Unpaid Capital Commitment as of such date; and provided, further, that a Limited Partner shall not be required to make aggregate Capital Contributions to the Partnership in respect of Excess Organizational Expenses in an amount (when combined with

Direct Payments for Excess Organizational Expenses) that is greater than its share of the Reduction Amount (based upon its Capital Under Management) then or previously applied to reduce its share of the Management Fee pursuant to clause (i) of Section 6.3(a). A Payment Notice shall be delivered in respect of such Capital Contribution specifying the Payment Date therefor.

(b) *Direct Payments.* Subject to Section 3.2, each Limited Partner agrees to make payments (“Direct Payments”) directly to the General Partner (or as otherwise directed by the General Partner), in cash from time to time, payable in United States dollars, in installments as follows:

(i) *With respect to Direct Payments for Organizational Expenses Prior to the Initial Investment Date:* On the Initial Payment Date and from time to time thereafter prior to the Initial Investment Date, each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) shall reimburse the General Partner for such Limited Partner’s Pro Rata Share of the aggregate amount to be paid by all Limited Partners on such date for Organizational Expenses (which aggregate amount shall equal the Partnership’s share (pro rata with each Parallel Vehicle based upon their respective capital commitments) of the amount of such Organizational Expenses), and a Payment Notice shall be delivered in respect of such Direct Payments specifying the Payment Date therefor; provided that a Limited Partner shall in no event be required to make such a Direct Payment in an amount greater than its Unpaid Capital Commitment as of such date; and provided, further, that a Limited Partner shall not be required to make Direct Payments in respect of Excess Organizational Expenses in an amount that is greater than its share of the Reduction Amount (based upon its Capital Under Management) then or previously applied to reduce its share of the Management Fee pursuant to clause (i) of Section 6.3(a);

(ii) *With respect to Direct Payments for Partnership Expenses Prior to the Initial Investment Date:* On the Initial Payment Date and from time to time thereafter prior to the Initial Investment Date, each Limited Partner (other than Affiliates of the General Partner) shall reimburse the General Partner for such Limited Partner’s Pro Rata Share of the aggregate amount to be paid by all Limited Partners (other than Affiliates of the General Partner) on such date for Partnership Expenses; provided that (A) subject to clause (B) below, in connection with any Partnership Expense specified in Section 6.4(a)(iii), only those Limited Partners who are not excused or excluded from participation with respect to the proposed Investment relating to such Partnership Expense shall be required to make Direct Payments in respect of such Partnership Expense (calculated on the basis of such Partners’ Unpaid Capital Commitments) and (B) with the consent of the Investor Advisory Committee, the General Partner may calculate the Direct Payments to be made by the Partners with respect to any Partnership Expense on any other basis (including requiring certain, but not all, Partners to fund such Partnership Expense) if the General Partner determines in good faith that such other basis is clearly more equitable for all Limited Partners; and provided, further, that a Limited Partner shall in no event be required to make such a Direct Payment in an amount greater

than its Unpaid Capital Commitment as of such date. The amount of the Direct Payment which a Limited Partner is required to make on any Payment Date shall be specified by the General Partner in a Payment Notice delivered to such Limited Partner in respect of such Payment Date. Subject to the foregoing clause (B), the General Partner shall cause the Investment Limited Partner, the General Partner and their Affiliates to bear the Carlyle Pro Rata Share of such Partnership Expenses;

(iii) *With respect to Direct Payments for the Management Fee Prior to the Initial Investment Date:* On the Initial Payment Date and on the Business Day falling on or immediately after each Management Fee Payment Date and prior to the Initial Investment Date, each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) shall pay the General Partner such Limited Partner's Pro Rata Share of the installment of the Management Fee then due and owing as determined in accordance with Sections 6.2 and 6.3, and a Payment Notice shall be delivered in respect of such Direct Payments specifying the Initial Payment Date or such Business Day, as applicable, as the Payment Date therefor; provided that a Limited Partner shall in no event be required to make such a Direct Payment in an amount greater than its Unpaid Capital Commitment as of such date.

For purposes of this Agreement, (i) Direct Payments made pursuant to this Section 3.1(b) or Sections 3.3(b), 3.3(c) or 3.3(d) (but excluding any Additional Amounts paid pursuant to Sections 3.3(b), 3.3(c) or 3.3(d)) shall be accounted for as if they were contributed to and paid by the Partnership and (ii) refunds of Direct Payments pursuant to Sections 3.3(b), 3.3(c) or 3.3(d) (but excluding any Additional Amounts paid pursuant to Sections 3.3(b), 3.3(c) or 3.3(d)) shall be accounted for as if distributions had been made from the Partnership to the Partners receiving such refunds of Direct Payments. Notwithstanding anything to the contrary set forth herein, the General Partner may require the Limited Partners to make Capital Contributions, rather than Direct Payments, for Organizational Expenses, Partnership Expenses or Management Fees on or prior to the Initial Investment Date if the General Partner reasonably determines that, after giving effect to the Capital Contributions for such amounts, less than 25% of the total value of each class of equity interests in the Partnership will be held by "benefit plan investors" (within the meaning of Section 3(42) of ERISA and the regulations that may be promulgated thereunder) as of the relevant Payment Date; provided that for purposes of making such determination, the value of any equity interests held by a Discretionary Person shall be disregarded.

(c) *Related Definitions.* (i) A "Payment Date" shall mean a date on which Partners are required to make Capital Contributions to the Partnership (or an alternative investment vehicle under Section 2.9) or Direct Payments, which date:

(A) shall be specified in a Payment Notice delivered to each Limited Partner from which a Capital Contribution or Direct Payment is required on such date; and

(B) except with respect to a Payment Notice delivered pursuant to Section 3.2(b), 3.2(c), 3.2(f) or 8.3(e), shall be at least fourteen (14) calendar days (or, in the case of the Initial Investment Date, such shorter period as specified in a notice from Carlyle prior to

the Closing Date, but which shall not be less than seven (7) Business Days) after the date of delivery of a Payment Notice; provided that if accepting Capital Contributions to the Partnership prior to the Initial Investment Date would result in 25% or more of the total value of any class of equity interest in the Partnership being held by "benefit plan investors" within the meaning of Section 3(42) of ERISA and the regulations that may be promulgated thereunder (determined on the basis of excluding the value of any equity interests held by a Discretionary Person), then without limiting Section 3.1(b), (i) with respect to each ERISA Partner and each Regulated Plan Partner subject to Similar Law, on or prior to the Initial Investment Date, the Payment Date in respect of any such Capital Contribution to the Partnership called for on or prior to the Initial Investment Date shall be the Initial Investment Date, and the General Partner shall provide each such ERISA Partner and each such Regulated Plan Partner subject to Similar Law with notice of the anticipated closing date for such Investment in the Payment Notice relating to such Investment and a follow up notice to each such ERISA Partner and each such Regulated Plan Partner subject to Similar Law identifying the actual closing date and (ii) each ERISA Partner and each Regulated Plan Partner subject to Similar Law shall fund its Capital Contribution for the Partnership's first Investment as early as practicable on such actual closing date thereof; and provided, further, that in lieu of the foregoing the General Partner may in its discretion establish an escrow account in connection with the Capital Contribution for the Partnership's first Investment to be made by each ERISA Partner and each Regulated Plan Partner subject to Similar Law, and the Capital Contributions specified in the related Payment Notice shall be funded into such escrow account at such time as set forth in such notice, which date shall not be more than fifteen (15) calendar days prior to the date of the anticipated closing of the investment to which such notice relates (the terms of the escrow shall be intended to meet the specifications for such an arrangement as set forth in DOL Ad. Op. Let. 95-04A (1995)). At the closing of the initial Investment to which such Capital Contributions relate, the agent for such escrow account shall transfer to the Partnership an amount equal to the aggregate amount funded into the escrow account by the ERISA Partners and the Regulated Plan Partners subject to Similar Law plus interest thereon (net of any of the escrow agent's fees and expenses). If such investment fails to close within fifteen (15) calendar days of the date of the anticipated closing (as set forth in the relevant Payment Notice), (i) the amounts funded by each ERISA Partner and each Regulated Plan Partner subject to Similar Law and (ii) interest thereon (net of any of the escrow agent's fees and expenses) shall be returned by the agent to each ERISA Partner and each Regulated Plan Partner subject to Similar Law.

(ii) A "Payment Notice" shall mean a written notice requiring Capital Contributions to the Partnership (or an alternative investment vehicle under Section 2.9) or Direct Payments, which notice shall be delivered to each Limited Partner and shall:

(A) specify the purpose for which the Capital Contributions or Direct Payments are required to be made;

(B) in the case of a Payment Notice with respect to the anticipated making of an Investment, include:

(I) a statement as to whether the Investment is a UBTI Investment and/or an ECI Investment and/or a CAI Investment,

(II) a statement as to whether the Investment will otherwise be structured through an alternative investment vehicle pursuant to Section 2.9,

(III) a brief description of the identity and nature of such Investment, the business to which it relates, and the type of interest being purchased, except that the General Partner may exclude the specific identity thereof (but not the description of the nature of the Investment and the business to which it relates) if the General Partner determines in good faith that notifying the Limited Partners of such identity would risk jeopardizing such Investment or be contrary to the best interests of the Partnership, or detrimental to the prospective Portfolio Company or its Affiliates,

(IV) a description of Carlyle's good faith estimated overall purchase price expected to be paid in the transaction and the estimated aggregate amount expected to be invested by each of (x) the Partnership and (y) the Partnership, the Parallel Vehicles and the co-investors whose capital is controlled by Carlyle in the transaction, and

(V) a designation, as such, of any Bridge Financing which is the subject of such Payment Notice; and

(C) specify such Limited Partner's Pro Rata Share of the Capital Contributions or Direct Payments required to be made by the Limited Partners and the method of calculation thereof.

(iii) A Limited Partner's "Pro Rata Share" of the aggregate Capital Contributions for Investments or Broken Deal Expenses (or Direct Payments for Broken Deal Expenses) to be made by Limited Partners (other than Affiliates of the General Partner) on any Payment Date shall mean the percentage that such Limited Partner's Unpaid Capital Commitment as of such date represents of the aggregate Unpaid Capital Commitments as of such date of all Limited Partners (other than Affiliates of the General Partner) from which a Capital Contribution or Direct Payment, as the case may be, is required on such date; provided that a Limited Partner's "Pro Rata Share" of the aggregate Capital Contributions to be made by Limited Partners (other than Affiliates of the General Partner) on any Payment Date for a Follow-On Investment may, in the General Partner's discretion, be the percentage equal to such Limited Partner's Percentage Interest in the original Investment, calculated on a basis that excludes the Capital Contributions made by the General Partner and its Affiliates in respect of such Investment. A Limited Partner's "Pro Rata Share" of the aggregate Capital Contributions to be made by Limited Partners (other than Affiliates of the General Partner) on any Payment Date for Partnership Expenses related to an Investment shall mean the percentage

equal to such Limited Partner's Percentage Interest in such Investment, calculated on a basis that excludes the Capital Contributions made by the General Partner and its Affiliates in respect of such Investment. A Partner's "Pro Rata Share" of the aggregate Capital Contributions for borrowings or guarantees to be made by Partners on any Payment Date shall mean the percentage that such Partner's Unpaid Capital Commitment as of such date represents of the aggregate Unpaid Capital Commitments as of such date of all Partners from which a Capital Contribution is required on such date; provided that to the extent such borrowings or guarantees relate to a specific Investment, a Partner's "Pro Rata Share" of the aggregate Capital Contributions for such borrowings or guarantees to be made by Partners on any Payment Date shall mean such Partner's Percentage Interest in the applicable Investment. A Limited Partner's "Pro Rata Share" of the aggregate Direct Payments or Capital Contributions for Organizational Expenses or Partnership Expenses unrelated to an Investment to be made by Limited Partners (other than the Investment Limited Partner and Affiliates of the General Partner) on any Payment Date shall mean the percentage that a Limited Partner's Capital Commitment as of such date represents of the aggregate Capital Commitments of all Limited Partners (other than the Investment Limited Partner and Affiliates of the General Partner) as of such date. A Limited Partner's "Pro Rata Share" of the aggregate Direct Payments or Capital Contributions for Management Fees to be made by Limited Partners (other than the Investment Limited Partner and Affiliates of the General Partner) on any Payment Date shall mean the percentage that any such Limited Partner's Capital Under Management as of such date represents of the aggregate Capital Under Management of all Limited Partners (other than the Investment Limited Partner and Affiliates of the General Partner) as of such date.

(iv) The "Initial Payment Date" shall mean the first date on which Limited Partners are required to make Direct Payments or Capital Contributions, as applicable, in respect of Organizational Expenses, Partnership Expenses and/or the first installment of the Management Fee (for the period from the Effective Date to the first Management Fee Payment Date). Unless otherwise specified, the Initial Payment Date shall be the fourteenth calendar day following the Closing Date and Limited Partners shall receive a Payment Notice in respect thereof.

(d) Capital Contributions and Direct Payments shall be made by wire transfer of immediately available funds to the account specified in the related Payment Notice. Other than as set forth in this Agreement, no Partner shall be entitled to any interest or compensation by reason of its Capital Contributions or by reason of serving as a Partner. No Partner shall be required to lend any funds to the Partnership.

(e) The General Partner shall cause the books and records of the Partnership to be amended from time to time to reflect the addresses of Partners and changes thereto and the transfer of Interests and changes in Capital Commitments which are accomplished in accordance with the provisions hereof.

(f) If there are any ERISA Partners of the Partnership as of the closing date of the first Investment (the "Initial Investment Date") of the Partnership, the General Partner shall, on

or prior to the Initial Investment Date, deliver to each ERISA Partner and Regulated Plan Partner as of such closing date an opinion of counsel which shall be to the effect that as of such date and after giving effect to the Investment the Partnership's assets should not constitute plan assets of any plan for purposes of Title I of ERISA or Section 4975 of the Code; provided, however if as of such date "benefit plan investors" own less than 25% of the total value of each class of equity interest in the Partnership within the meaning of Section 3(42) of ERISA and the regulations that may be promulgated thereunder (determined on the basis of excluding the value of any equity interests held by a Discretionary Person), then in lieu of such opinion the General Partner may deliver to such ERISA Partners and Regulated Plan Partners a certificate, prepared in consultation with counsel, to the effect that as of such date and after giving effect to such Investment, the Partnership's assets should not constitute plan assets of any ERISA Partner for purposes of Title I of ERISA or Section 4975 of the Code.

(g) The General Partner shall cause the sum of (i) the Capital Commitments of the Investment Limited Partner, the General Partner and their Affiliates, (ii) the Parallel Vehicle Capital Commitments of the General Partner, the Investment Limited Partner and their Affiliates and (iii) the Carlyle Side-by-Side Commitment (such sum, the "Carlyle Aggregate Commitment") to equal at least \$700 million by the Final Closing Date. Subject to Section 4.6(f)(i), Carlyle may allocate or require the Partnership to allocate the Carlyle Aggregate Commitment among the Partnership, the Parallel Vehicles and the Carlyle Side-by-Side Commitment (or any one or more of them) in its sole discretion. Investments made in Portfolio Companies by the General Partner and its Affiliates pursuant to this Section 3.1(g) shall be made only through the Partnership, any Parallel Vehicles and other entities formed by Carlyle to invest on a side-by-side basis with the Partnership either directly or indirectly in such Portfolio Company. Carlyle may increase the Carlyle Aggregate Commitment at any time prior to the expiration or termination of the Commitment Period by written notice to the Limited Partners; provided that any increase in the Carlyle Aggregate Commitment following the Final Closing Date shall not increase Carlyle's participation in Investments made prior to such increase; and provided, further, that the aggregate amount of such increase following the Final Closing Date shall not exceed 50% of the Carlyle Aggregate Commitment as of the Final Closing Date; and provided, further, that following the Final Closing Date the Carlyle Aggregate Commitment shall not be increased more frequently than once during each 12-month period. Amounts required for Investments and Partnership Expenses shall be allocated between the Combined Limited Partners (other than Affiliates of the General Partner) and the Carlyle Aggregate Commitment based upon the ratio between (i) the sum of aggregate Capital Commitments and aggregate Parallel Vehicle Capital Commitments of the Combined Limited Partners (in each case other than Affiliates of the General Partner) and (ii) the Carlyle Aggregate Commitment; provided that, in the event the General Partner determines, pursuant to the first sentence of Section 3.1(c)(iii), that each Limited Partner's Pro Rata Share of a Follow-On Investment shall be the percentage equal to such Limited Partner's Percentage Interest in the original Investment, amounts required for such Follow-On Investment shall be allocated between the Combined Limited Partners (other than Affiliates of the General Partner) and the Carlyle Aggregate Commitment based upon their respective contributions in respect of the original Investment; and provided, further, that amounts required for Partnership Expenses related to an Investment shall be allocated between the Combined Limited Partners (other than Affiliates of the General Partner) and the Carlyle Aggregate Commitment based upon their respective contributions in respect of such Investment

(such amount to be allocated to the Carlyle Aggregate Commitment, the “Carlyle Pro Rata Share”).

(h) If the General Partner determines that a proposed Investment in respect of which Partners have made Capital Contributions will not be consummated (e.g., because a definitive acquisition agreement relating thereto has been terminated), the General Partner shall, within 120 days after such determination, refund to the Partners that made such Capital Contributions the amounts of such Capital Contributions unless such amounts are required for another Investment. If the General Partner determines that a proposed Investment in respect of which Partners have made Capital Contributions will not require the full amount of Capital Contributions made therefor, the General Partner shall, within 120 days after such determination, refund to the Partners that made such Capital Contributions, pro rata to the amounts of such Capital Contributions, the amount of such Capital Contributions that exceeds the portion required to consummate and capitalize such Investment, unless such amounts are required for another Investment. Any amount refunded pursuant to this Section 3.1(h) within 30 days of the applicable Payment Date shall be treated for purposes of Sections 3.5(a), 3.5(b) and 9.4 (and the calculations pursuant to Section 9.4) as never having been contributed to the Partnership, and, for the avoidance of doubt, the preferred return payable under Sections 3.5(a)(ii), 3.5(b)(ii) and 9.4(a) shall be payable on a Capital Contribution from the earlier of the date such Capital Contribution is invested in a Portfolio Company or the 31st day following the applicable Payment Date for such Capital Contribution through the date of its return pursuant to this Section 3.1(h).

(i) Except as set forth in Section 4.2(d), the provisions of this Section 3.1 are intended solely to benefit the Partnership and the Partners and, to the fullest extent permitted by applicable law, shall not be construed as conferring any benefit upon any creditor of the Partnership (and no such creditor shall be a third party beneficiary of this Agreement), and no Partner shall have any duty or obligation to any creditor of the Partnership to make any Capital Contributions or Direct Payments pursuant to this Section 3.1 or to cause the General Partner to deliver to any Partner a Payment Notice.

3.2. Excuse, Exclusion and Cancellation. (a) *Excuse.* (i) Notwithstanding anything herein to the contrary, in the event a Limited Partner’s participation in an Investment or Capital Contribution or Direct Payment in respect of a Partnership Expense directly related to an Investment would be reasonably likely to violate any law, regulation, governmental order (including with respect to any BHC Partner, (i) a violation of Section 4 of the BHC Act or the rules, regulations and written governmental interpretations relating thereto (other than Section 4(k) of the BHC Act) or (ii) the application of any law, regulation or governmental order to a BHC Partner that was not applicable to such BHC Partner immediately prior to the making of the Investment by the Partnership) or written investment policy (to the extent such policy was provided to, and agreed to in writing for this purpose by, the General Partner prior to the closing of such Limited Partner’s investment in the Partnership and continues in effect as of the date such excuse is sought) to which such Limited Partner is subject, then such Limited Partner shall be excused from all of its obligation to make a Capital Contribution relating to that Investment (or that part of its obligation which would cause any such violation); provided that, within five (5) Business Days after such Limited Partner has received the Payment Notice in respect of such Investment, such Limited Partner shall have delivered to the General Partner an opinion of counsel to such Limited Partner (which opinion and counsel shall be reasonably satisfactory to

the General Partner, and which opinion may be waived by the General Partner in its sole discretion upon receipt of a written confirmation from such Limited Partner to the same effect as an opinion of counsel) that the Limited Partner's participation (or in the case of an excuse from part but not all of its obligation, the part of its participation in question) in such Investment would be reasonably likely to cause a violation as referred to above; and provided, further, that the Limited Partner provides the General Partner with such other information concerning the circumstances giving rise to the excuse as the General Partner may reasonably request.

(ii) Notwithstanding anything herein to the contrary, in the event the General Partner proposes to (A) structure a Limited Partner's participation in an Investment through an alternative investment vehicle formed pursuant to Section 2.9 or (B) transfer all or any portion of an Investment held by the Partnership to an alternative investment vehicle pursuant to Section 2.9 (an "AIV Transfer"), and, within five (5) Business Days after such Limited Partner has received the Payment Notice in respect of such Investment or AIV Transfer, as applicable, such Limited Partner shall have delivered to the General Partner an opinion of counsel or accounting firm (which opinion and counsel or accounting firm, as applicable, shall be reasonably satisfactory to the General Partner, and which opinion may be waived by the General Partner in its sole discretion upon receipt of a written confirmation from such Limited Partner to the same effect as an opinion of counsel or accounting firm) that the overall tax consequences to such Limited Partner arising from such Limited Partner's participation in such Investment as it is proposed to be structured through the alternative investment vehicle (other than the incurrence of tax by a Corporation, Direct Investment Tax Exempt Partner, Direct Investment ECI Partner or CAI Partner) are materially less favorable to such Limited Partner than the overall tax consequences to such Limited Partner if its participation in such Investment had been structured through the Partnership (an "Adverse Tax Effect"), then the General Partner shall consult with such Limited Partner regarding alternative structures to effect the participation of such Limited Partner in such Investment. In the event that the consultations between the General Partner and such Limited Partner do not result in an alternative structure to effect such Limited Partner's participation in such Investment that is reasonably satisfactory to such Limited Partner, such Limited Partner may, within five (5) Business Days of providing the opinion referred to in the preceding sentence, provide written notice to the General Partner of its election to (A) be excused with respect to all or any portion of such Limited Partner's obligation to make Capital Contributions in respect of such Investment or (B) in the case of an AIV Transfer, have its interest in such Investment redeemed (an "AIV Redemption") for an amount (the "Redemption Price") equal to the product of (x) such Limited Partner's Percentage Interest in such Investment and (y) the value of such Investment as reflected in the most recent report distributed to the Limited Partners pursuant to Section 7.3(a)(i)(B) or, if such value is not available, the cost of such Investment.

(b) *Subsequent Capital Call in the Event of Excuse.* In the event of the delivery of the opinion referred to in Section 3.2(a)(i) or the written notice referred to in the final sentence of Section 3.2(a)(ii) (or, in either case, the equivalent provision of the operative document of any

Parallel Vehicle) (or, in the case of an opinion required to be delivered pursuant to Section 3.2(a)(i), such opinion is waived by the General Partner), in each case with respect to any Limited Partner (or any Combined Limited Partner, as applicable), the General Partner may in its discretion, (i) in addition to and notwithstanding any other provisions to the contrary in this Agreement, make a Capital Contribution (either itself or through its Affiliates) to the Partnership, or such Parallel Vehicle, equal to all or any portion of the excused obligation or Redemption Price, as applicable, and/or (ii) with respect to any excused obligation or Redemption Price not funded by the General Partner or its Affiliates, deliver a new Payment Notice to each Limited Partner (other than Affiliates of the General Partner) (or, if determined appropriate by the General Partner in its sole discretion, the Combined Limited Partners (other than Affiliates of the General Partner)) which is able to participate in such Investment indicating the additional payment with respect to its Capital Contribution to be made in respect of such Investment, and each such Limited Partner shall make such additional payment within ten (10) calendar days after having been given such new notice. Any additional amounts called for pursuant to this Section 3.2(b) shall be made by each such Limited Partner in an amount which bears the same ratio to the aggregate of the additional amounts payable by all such Limited Partners as such Limited Partner's Unpaid Capital Commitment bears to the Unpaid Capital Commitments of all such Limited Partners; provided that no Limited Partner shall be obligated to contribute an amount in excess of such Limited Partner's Unpaid Capital Commitment; and provided, further, that no Limited Partner shall be obligated, without its consent, to make a Capital Contribution to a single Investment in an amount in excess of such Limited Partner's LP Diversification Limit with respect to such Investment. For the avoidance of doubt, the General Partner shall be permitted to deliver a Payment Notice pursuant to clause (ii) of the second preceding sentence following the excuse of a limited partner in a Parallel Vehicle from participation in an Investment. Any amounts contributed pursuant to this Section 3.2(b) in respect of an AIV Redemption shall be distributed to the Limited Partner that elected such AIV Redemption and any such amount up to the aggregate Capital Contributions by such Limited Partner for the applicable Investment shall be added to such Limited Partner's Unpaid Capital Commitment. Any Capital Contribution returned to a Limited Partner pursuant to this Section 3.2(b) shall be treated for purposes of Sections 3.5(a), 3.5(b) and 9.4 (and the calculations pursuant to Section 9.4) as never having been made.

(c) *Exclusion.* Notwithstanding anything in this Agreement to the contrary, the General Partner may exclude a particular Limited Partner (including, for the avoidance of doubt, a particular category of Limited Partners) from participating in all or any part of an Investment to the extent the General Partner determines in good faith that:

(i) a significant delay, extraordinary expense or materially adverse effect on the Partnership, any Portfolio Company or any of their respective Affiliates or any Investment or future investment of the Partnership, any Parallel Vehicle or any alternative investment vehicle formed pursuant to Section 2.9 is reasonably likely to result from such Limited Partner's participation (or in the case of an exclusion from part but not all of its participation, the part of its participation in question) in such Investment, or

(ii) (A) based upon a written opinion of counsel (which opinion and counsel shall be reasonably acceptable to the Limited Partner to be excluded), there

is a reasonable likelihood that such Limited Partner's participation (or in the case of an exclusion from part but not all of its participation, the part of its participation in question) in such Investment would cause a violation of any law, regulation or governmental order to which such Limited Partner, the Partnership, any Portfolio Company or any of their respective Affiliates is subject or (B) there is a reasonable likelihood that such Limited Partner's participation (or in the case of an exclusion from part but not all of its participation, the part of its obligation in question) in such Investment would cause a violation of any written investment policy (to the extent such policy was provided to, and agreed to in writing by, the General Partner prior to the closing of such Limited Partner's investment in the Partnership and such Limited Partner has not notified the General Partner in writing that such policy ceases to be in effect) to which such Limited Partner is subject.

Such determination shall be communicated to such Limited Partner at or prior to the time that the General Partner delivers Payment Notices relating to the Capital Contributions in question to the other Limited Partners, and such Payment Notices shall provide the amount of any additional capital which such other Limited Partners shall be required to contribute as a result of the developments set forth above or, if such determination is not made until after a Payment Notice for such Investment is delivered to the other Limited Partners (but in any event within fourteen calendar days after the consummation of such Investment), the General Partner may in its discretion, (x) in addition to and notwithstanding any other provision in this Agreement to the contrary, make a Capital Contribution (either itself or through its Affiliates) to the Partnership equal to all or any portion of such excluded obligation; provided that the aggregate amount of Capital Contributions made by the General Partner and its Affiliates pursuant to this clause (x) in respect of any Investment shall not exceed 5% of the aggregate Capital Contributions required from all Partners in respect of such Investment and/or (y) with respect to any excluded obligation not funded by the General Partner or its Affiliates, deliver a new Payment Notice to each Limited Partner (other than Affiliates of the General Partner) (and, if determined appropriate by the General Partner in its sole discretion, the Combined Limited Partners (other than Affiliates of the General Partner)) which is able to participate in such Investment indicating the additional payment with respect to its Capital Contribution to be made in respect of such Investment, and, subject to the provisos set forth in this Section 3.2(c), each such Limited Partner shall make such additional payment on the Payment Date in respect of such Investment but in no event earlier than ten (10) calendar days after having been given such new notice. For the avoidance of doubt, the General Partner shall be permitted to deliver a Payment Notice pursuant to clause (y) of the preceding sentence following the exclusion of a limited partner in a Parallel Vehicle from participation in an Investment. Additional amounts called for pursuant to this Section 3.2(c) shall be made by each such Partner in an amount which bears the same ratio to the aggregate of the additional amounts payable by all such Limited Partners as such Limited Partner's Unpaid Capital Commitment bears to the Unpaid Capital Commitments of all such Limited Partners; provided that no Limited Partner shall be obligated to contribute an amount in excess of such Limited Partner's Unpaid Capital Commitment; and provided, further, that no Limited Partner shall be obligated to make a Capital Contribution to a single Investment in an amount in excess of such Limited Partner's LP Diversification Limit with respect to such Investment without such Limited Partner's consent.

(d) The Unpaid Capital Commitment of any Limited Partner excused or excluded from participation in an Investment pursuant to this Section 3.2 shall not be reduced as a result of such excuse or exclusion.

(e) *Cancellation.* (i) *Cancellation by the General Partner.* The General Partner at any time may in its discretion terminate the Commitment Period (A) if in the good faith judgment of the General Partner, changes in applicable law, regulation, case law, judicial, governmental or administrative order or decree or governmental license or permit, or any interpretation thereof by any governmental or regulatory authority or court of competent jurisdiction or in business conditions make such cancellation necessary or advisable in the interests of the Partners or (B) upon the delivery of written notice by the General Partner, in its discretion, when at least 90% of the Capital Commitments of the Non-Defaulting Partners have been invested in, or called for contribution for investment in, or committed to or reserved for Investments.

(ii) *"No Fault" Cancellation.* The obligation of Partners to make Capital Contributions for Investments shall be cancelled if the General Partner is notified at any time of the written election or vote of at least 75% in Interest of the Combined Limited Partners to terminate such obligation; provided that such termination shall not take effect solely in the case of (A) any proposed Investment with respect to which the Partnership (or the General Partner or one or more of its Affiliates, on behalf of the Partnership) has entered into a legally binding agreement to invest prior to such notice and (B) the Partnership's obligations under any borrowings or guarantees outstanding prior to such notice.

(iii) *Cancellation Following Key Person Event.* If at any time prior to the expiration or termination of the Commitment Period a Key Person Event occurs, the General Partner shall promptly give notice to the Limited Partners of that fact. The obligation of Partners to make Capital Contributions for Investments shall be cancelled 180 days after such notice, unless, on or before such 180th day, the General Partner is notified of the written election or vote of at least a Majority in Interest of the Combined Limited Partners to continue to make Capital Contributions for Investments throughout the remainder of the Commitment Period in accordance with this Agreement; provided that such cancellation shall not take effect solely in the case of (A) any proposed Investment with respect to which the Partnership (or the General Partner or one or more of its Affiliates, on behalf of the Partnership) has entered into a legally binding agreement to invest prior to the occurrence of such Key Person Event and (B) the Partnership's obligations under any borrowings or guarantees outstanding prior to such notice. Except in connection with a transaction described in the proviso of the preceding sentence, from and after the occurrence of a Key Person Event, the General Partner shall be precluded from entering into a letter of intent, written agreement in principle or definitive agreement to make any Investment and delivering any Payment Notice pursuant to Section 3.1(a)(i) or (ii) for new Investments unless and until prior to the expiration of the 180 day period referred to in the preceding sentence a Majority in Interest of the Combined Limited Partners vote to continue to make Capital

Contributions for Investments throughout the remainder of the Commitment Period in accordance with this Agreement.

(f) If any Limited Partner is not required to make a Capital Contribution in accordance with paragraphs (b), (c) or this paragraph (f) of this Section 3.2 because such Capital Contribution would (i) be in excess of such Limited Partner's Unpaid Capital Commitment or (ii) require such Limited Partner to make a Capital Contribution to a single Investment in an amount in excess of such Limited Partner's LP Diversification Limit with respect to such Investment (or an investor in a Parallel Vehicle is not required to make a capital contribution in accordance with the analogous provisions of the operative document of such Parallel Vehicle), then, subject to the provisos set forth in this Section 3.2(f), the General Partner shall send to the Limited Partners (other than Affiliates of the General Partner) (or, if determined appropriate by the General Partner in its sole discretion, the Combined Limited Partners (other than Affiliates of the General Partner)) that are not subject to either of the constraints specified above and which are otherwise able to participate in such Investment an additional Payment Notice providing the amount of any additional Capital Contributions which such Limited Partners shall be required to make as a result of such excess not being funded by such Limited Partner. Such Payment Notice shall specify a Payment Date for such Capital Contribution, which date shall be at least ten (10) calendar days from the date of delivery of such Payment Notice by the General Partner. Additional amounts called for pursuant to this Section 3.2(f) shall be made by each such Limited Partner in an amount which bears the same ratio to the aggregate of the additional amounts payable by all such Limited Partners as such Limited Partner's Unpaid Capital Commitment bears to the Unpaid Capital Commitments of all such Limited Partners; provided that a Limited Partner shall in no event be obligated to make a Capital Contribution to the Partnership on any date in an amount in excess of such Limited Partner's Unpaid Capital Commitment; and provided, further, that no Limited Partner shall be obligated to make a Capital Contribution to a single Investment in an amount in excess of such Limited Partner's LP Diversification Limit with respect to such Investment without such Limited Partner's consent. The provisions of this Section 3.2(f) shall operate successively until either all Partners able to participate in such Investment are subject to the restrictions above or the full amount of Capital Contributions to be made by Partners has been provided for.

(g) For purposes of determining the Unpaid Capital Commitment of a Partner who receives a refund of a Capital Contribution pursuant to this Section 3.2, the amount refunded shall be treated as never having been contributed to the Partnership. If during the period between the contribution and a refund of such amount, the Partners have made Capital Contributions for another Investment or for any other purpose in ratios that were incorrect in light of the preceding sentence, then the General Partner shall require such additional Capital Contributions, and shall refund such amounts, as are necessary to adjust the Capital Contributions of Partners for such other Investment to the correct ratio.

3.3. Subsequent Closings. (a) *Generally*. Notwithstanding any provision in this Agreement, the General Partner may, in its sole discretion, admit additional Limited Partners, or permit any existing Partner to increase its Capital Commitment at one or more subsequent closings ("Subsequent Closings"); provided that, subject to Section 3.1(g), no Subsequent Closing shall occur after the Final Closing Date; and provided, further, that, subject to Section 3.1(g), no subsequent closing of any Parallel Vehicle shall occur after the Final Closing Date.

Notwithstanding any other provision in this Agreement, a Person shall be deemed admitted as an additional Limited Partner at a Subsequent Closing upon (i) the execution of this Agreement or a counterpart hereof by or on behalf of such Person and (ii) the execution of a Subscription Agreement or a counterpart thereof by or on behalf of such Person and by the General Partner on behalf of the Partnership.

(b) *Capital Contributions and Direct Payments at Subsequent Closing for Investments and Partnership Expenses.* (i) Subject to Section 3.1(g), Section 3.2 and Section 3.3(b)(ii), each Limited Partner (other than Affiliates of the General Partner) that is admitted or increases its percentage Capital Commitment at a Subsequent Closing shall (A) make a Capital Contribution to the Partnership (or any alternative investment vehicle or Corporation formed pursuant to Section 2.9) (or Direct Payment, as applicable under Section 3.1) at such Subsequent Closing (or on such later date as specified by the General Partner) equal to the difference between (x) its Pro Rata Share (based upon Limited Partners' Capital Commitments (other than Affiliates of the General Partner)) of (I) the aggregate amount, if any, previously contributed by Limited Partners (other than Affiliates of the General Partner) for the making of any Investment then still held by the Partnership (or, as applicable, any alternative investment vehicle formed pursuant to Section 2.9 or Corporation) and (II) Partnership Expenses previously paid by Limited Partners (other than Affiliates of the General Partner) and (y) any amount previously contributed (or paid directly to the General Partner, as applicable) by such Limited Partner therefor, plus an additional amount (an "Additional Amount") on each portion of such Capital Contribution or Direct Payment relating to a previous contribution or direct payment at the Prime Rate plus 2.0% from the date each such amount was funded to such date, prorated based upon the actual number of days elapsed (which Additional Amount shall not be treated as a Capital Contribution or Direct Payment) and (B) be deemed to have made a Capital Contribution with respect to each such Investment in an amount equal to the product of (x) a fraction the numerator of which is the aggregate of such Limited Partner's Capital Contributions for all such Investments after giving effect to such admission or increase and the denominator of which is the aggregate amount of all Limited Partners' Capital Contributions (other than Affiliates of the General Partner) for all such Investments after giving effect to such admission or increase and (y) the amount of all Limited Partners' Capital Contributions (other than Affiliates of the General Partner) with respect to such Investment. The General Partner shall distribute the proceeds from such Capital Contributions, Direct Payments and Additional Amounts among the Limited Partners (other than Affiliates of the General Partner) that were admitted at prior closings in proportion to the difference between the Capital Contributions and Direct Payments, as applicable, which each such Limited Partner (other than Affiliates of the General Partner) has already made for such Investments and Partnership Expenses and such Limited Partner's Pro Rata Share of such amounts after giving effect to such admission or increase; provided that Additional Amounts so distributed shall not be added to a Limited Partner's Unpaid Capital Commitment.

(ii) Notwithstanding Section 3.3(b)(i) above, if in the reasonable determination of the General Partner, a Capital Contribution required to be made by any Limited Partner as determined pursuant to Section 3.3(b)(i) would provide such Limited Partner with an inappropriate Percentage Interest in an Investment of the Partnership (or any alternative investment vehicle formed pursuant to Section 2.9) because of material changes in the value of such Investment (including, without limitation, changes in the value of Investments which are Marketable

Securities), the General Partner may either (A) exclude such Limited Partner from participation in such Investment or (B) inform such Limited Partner prior to the date of the Subsequent Closing in which it will participate of the payment that such Limited Partner will instead be required to make at such Subsequent Closing (or on such later date as specified by the General Partner), which shall be determined by the General Partner such that the Capital Account balance of such Limited Partner shall bear the same ratio to the aggregate of the Capital Account balances of all Limited Partners other than Affiliates of the General Partner (adjusted to reflect the adjustments to the Carrying Value of the Partnership's assets immediately prior to such Subsequent Closing and the return of Capital Contributions to existing Limited Partners pursuant to this Section 3.3(b)) as the Unpaid Capital Commitment of such Limited Partner bears to the aggregate of the Unpaid Capital Commitments of all Limited Partners other than Affiliates of the General Partner; provided that no Partner shall be allowed to acquire an interest in an existing Investment at any Subsequent Closing at a discount to the original acquisition cost of such Investment unless such action is consented to by either a Majority in Interest of the then existing Combined Limited Partners that have a Percentage Interest in such Investment (other than any Combined Limited Partner increasing its percentage Capital Commitment or Parallel Vehicle Capital Commitment, as applicable, at such Subsequent Closing) or the Investor Advisory Committee (excluding any member nominated by a Combined Limited Partner increasing its percentage Capital Commitment or Parallel Vehicle Capital Commitment, as applicable, at such Subsequent Closing). The portion of any payment required to be made pursuant to clause (B) of the preceding sentence in excess of the amount of the Capital Contribution a Limited Partner would have been required to make pursuant to Section 3.3(b)(i) shall constitute an Additional Amount and the remainder of such payment shall constitute a Capital Contribution.

(c) *Capital Contributions and Direct Payments at Subsequent Closing for Organizational Expenses.* Each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) that is admitted or increases its Capital Commitment at a Subsequent Closing shall make a Capital Contribution or Direct Payment, as applicable under Section 3.1, to the General Partner or the Partnership, at such Subsequent Closing (or on such later date as specified by the General Partner) in an amount such that such Limited Partner's Direct Payments and Capital Contributions for Organizational Expenses are equal to its Pro Rata Share of the Organizational Expenses to be paid by all Limited Partners, plus an Additional Amount thereon at the Prime Rate plus 2.0% from the Initial Payment Date to such date, prorated based upon the actual number of days elapsed (which Additional Amount shall not be treated as a Capital Contribution or Direct Payment). The General Partner shall distribute the proceeds from such Direct Payment or Capital Contribution, as applicable, among the Limited Partners that were admitted at prior closings in proportion to the difference between the Direct Payments and Capital Contributions which each such Limited Partner has already made for Organizational Expenses and such Limited Partner's Pro Rata Share of Organizational Expenses to be paid by all Limited Partners after giving effect to such admission or increase; provided that Additional Amounts so distributed shall not be added to a Partner's Unpaid Capital Commitment.

(d) *Capital Contributions and Direct Payments at Subsequent Closing for Management Fee.* Each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) that is admitted or increases its Capital Commitment at a Subsequent Closing shall make a Direct Payment or Capital Contribution, as applicable under Section 3.1, to the General Partner or the Partnership, respectively, at such Subsequent Closing (or on such later date as specified by the General Partner) for the payment of the Management Fee based upon the Applicable Rate and such Limited Partner's Capital Commitment or increased Capital Commitment, as applicable, with respect to the period from the first date on which Limited Partners were required to make Direct Payments or Capital Contributions, as applicable, in respect of the first installment of the Management Fee until the end of the Management Fee period in which such Subsequent Closing occurs (calculated pro rata for the number of days in such period), plus an Additional Amount thereon at the Prime Rate plus 2.0% from the Initial Payment Date to such date, prorated based upon the actual number of days elapsed (which Additional Amount shall not be treated as a Capital Contribution or Direct Payment).

(e) To the extent that as a result of (i) any Limited Partner's (other than Affiliates of the General Partner) admission or increase in its Capital Commitment at any Subsequent Closing, any increase in the Carlyle Aggregate Commitment on or prior to the Final Close Date or the subsequent closing of any Parallel Vehicle on or prior to the Final Closing Date or (ii) the withdrawal from or admission to the Partnership or any Parallel Vehicle of any Combined Limited Partner pursuant to Section 3.3(f), the change in Capital Commitments of Limited Partners (other than Affiliates of the General Partner) and/or the change in the Carlyle Aggregate Commitment and/or the change in Parallel Vehicle Capital Commitments of Combined Limited Partners (other than Affiliates of the General Partner) causes the ratio of Capital Commitments of Limited Partners (other than Affiliates of the General Partner) to the Carlyle Aggregate Commitment or to Parallel Vehicle Capital Commitments of Combined Limited Partners (other than Affiliates of the General Partner) to change, the General Partner may in good faith adjust the percentage interests of the Partnership, the General Partner and its Affiliates in respect of the Carlyle Aggregate Commitment and each Parallel Vehicle in each Investment to reflect such ratio. In such case, amounts shall be paid to the Partnership, the General Partner and its Affiliates in respect of the Carlyle Aggregate Commitment or such Parallel Vehicle, as the case may be, by one or more of the other vehicles, as the case may be, as a result of such adjustment in a manner comparable to the mechanics of this Section 3.3 as applied to the Partnership, the General Partner and its Affiliates in respect of the Carlyle Aggregate Commitment and such Parallel Vehicle.

(f) *Withdrawal or Admission of Limited Partner To or From Parallel Vehicles.* The General Partner may, in its discretion, permit an existing Limited Partner to withdraw from the Partnership to facilitate such Limited Partner's participation in any Parallel Vehicle (with respect to such Limited Partner's Capital Commitment) and, in connection therewith, take any other necessary action to consummate the foregoing. The General Partner may, in its discretion, permit a limited partner withdrawing from any Parallel Vehicle to be admitted to the Partnership (with respect to such limited partner's Parallel Vehicle Capital Commitment) and, in connection therewith, take any other necessary action to treat the limited partner as if such limited partner were a Limited Partner of the Partnership from the date when the limited partner was admitted to

the Parallel Vehicle. Such limited partner shall be admitted to the Partnership as a limited partner of the Partnership in accordance with Section 8.5.

(g) Notwithstanding anything to the contrary in this Section 3.3, the General Partner may require the Limited Partners to make Capital Contributions, rather than Direct Payments, for Organizational Expenses, Partnership Expenses or Management Fees if the date of a Subsequent Closing is prior to the Initial Investment Date, if the General Partner reasonably determines that, after giving effect to the Capital Contributions for such amounts, less than 25% of the total value of each class of equity interests in the Partnership will be held by "benefit plan investors" (within the meaning of Section 3(42) of ERISA and the regulations that may be promulgated thereunder) as of the relevant Payment Date; provided that for purposes of making such determination, the value of any equity interests held by a Discretionary Person shall be disregarded.

(h) Any Capital Contribution or Direct Payment returned to a Limited Partner pursuant to this Section 3.3 shall be treated for purposes of Sections 3.5(a), 3.5(b) and 9.4 (and the calculations pursuant to Section 9.4) as never having been made.

3.4. Distributions -- General Principles. (a) *Generally.* Except as otherwise expressly provided herein, no Partner shall have the right to withdraw capital from the Partnership or to receive any distribution or return of its Capital Contribution. Distributions of Partnership assets that are provided for herein shall be made only to Persons who, according to the books and records of the Partnership, were the holders of record of Interests in the Partnership on the date, determined by the General Partner, as of which the Partners are entitled to any such distributions.

(b) *Distributions in Kind of Marketable Securities.* (i) In addition to cash distributions, distributions pursuant to this Article III may be made all or in part in Marketable Securities (but may not otherwise be made in kind except in connection with the dissolution and winding up of the Partnership or the withdrawal of a Limited Partner); provided that any distribution of Marketable Securities pursuant to this Article III shall be made in accordance with the following:

(A) if within 5 calendar days after receiving any distribution of Marketable Securities, a Partner demonstrates to the good faith satisfaction of the General Partner that there is a reasonable likelihood that such distribution (or any portion thereof) would cause such Partner to violate any law, regulation or governmental order to which such Partner is subject (including with respect to any BHC Partner, (i) a violation of Section 4 of the BHC Act or the rules, regulations and written governmental interpretations relating thereto (other than Section 4(k) of the BHC Act) or (ii) if such distribution would cause the application of any law or regulation to a BHC Partner that was not otherwise applicable immediately prior to the distribution of Marketable Securities), the Partnership shall use reasonable best efforts to dispose on behalf of such Partner, as promptly as is reasonably practicable under the existing circumstances (including after giving effect to contractual or other restrictions on transfer that may be applicable to the Partnership), all (or such portion) of such Marketable Securities at such price and on such terms as the

General Partner shall determine in good faith to be then achievable and to distribute to such Partner instead the net proceeds from such disposition;

(B) such Partner shall bear all of the expenses (including, without limitation, underwriting costs, brokerage commissions and any applicable transfer taxes) of such disposition under clause (A) above;

(C) the calculation of the Carried Interest shall be based in all cases on the Fair Market Value at the time of distribution of the Marketable Securities to be distributed in kind to the Limited Partners (whether or not any Limited Partner receives cash pursuant to clause (A) above) and shall not take into account any expenses described in clause (B) of this Section 3.4(b)(i);

(D) the General Partner may reasonably require that as a condition to any Partner receiving a distribution in kind of Marketable Securities pursuant to this Section 3.4(b), such Partner shall make any necessary or desirable representations, warranties and covenants as the General Partner shall reasonably determine;

(E) to the extent the General Partner or any of its Affiliates receive Marketable Securities pursuant to this Section 3.4(b)(i), such Marketable Securities may, in the General Partner's sole discretion, be distributed to the General Partner and such Affiliates after the Partnership has entered into a definitive agreement to sell such Marketable Securities but prior to the date that the Limited Partners' Marketable Securities are distributed hereunder; provided that if the related Disposition does not occur as provided in such definitive agreement, then the General Partner and such Affiliates shall promptly return such Marketable Securities to the Partnership; and provided, further, that neither the General Partner nor its Affiliates shall dispose (either directly or indirectly by the use of derivatives or similar instruments) of any of such Marketable Securities prior to the time that such Marketable Securities are distributed to the Limited Partners hereunder;

(F) any Profits or Losses realized upon the distribution in kind of Marketable Securities to Partners who receive Marketable Securities shall be allocated pro rata, in accordance with the Fair Market Value of the Marketable Securities disposed of, only among such Partners; and

(G) any Profits or Losses realized upon the sale of Marketable Securities shall be allocated pro rata only among Partners receiving the proceeds from such Disposition.

(ii) The General Partner may, in its sole and absolute discretion, offer the option to all Partners to receive Marketable Securities in connection with any distribution pursuant to this Section 3.4 when such Marketable Securities would otherwise have been sold by the Partnership.

(iii) Except as provided in this Section 3.4(b), distributions consisting of both cash and Marketable Securities shall be made, to the extent practicable, in equal proportions of cash and such Marketable Securities as to each Partner receiving such distributions.

(iv) Except as otherwise provided in this Agreement, assets distributed in kind shall be deemed to have been sold for cash for their Fair Market Value determined in accordance with Section 4.7. Upon the making of a distribution in kind, the Capital Accounts of the Partners receiving such distribution shall be reduced by the Fair Market Value of the property distributed and except as provided in Sections 3.4(b)(i)(F) and (G) the Capital Accounts of all of the Partners shall be adjusted to reflect Profits or Losses deemed to have been realized in respect of the deemed sale.

(v) Subject to the other provisions of this Section 3.4(b), unless otherwise consented to by a Limited Partner in respect of a distribution to it, in kind distributions will be made on a pro rata basis to all Limited Partners in accordance with their Percentage Interests in the relevant Investment in respect of each type or class of security being distributed, and otherwise in accordance with the terms of this Agreement.

(vi) The General Partner, with or prior to any in kind distribution to a Limited Partner, shall provide to such Limited Partner the following information (to the extent applicable): (i) the class and number of securities being distributed, (ii) the per share tax basis of such securities, (iii) the Fair Market Value of such securities, (iv) the name of the brokerage firm handling such distribution on behalf of the Partnership, and (v) the name and telephone number of a contact person at such firm.

(c) *Timing and Manner of Distributions.* Distributions of cash shall be made at the times provided below:

(i) Current Proceeds from an Investment shall, unless otherwise applied to an Investment in accordance with the provisions of this Agreement, be distributed at such times and intervals as the General Partner shall determine, but in no event later than 45 days following the end of each Fiscal Quarter in which such Current Proceeds are received by the Partnership;

(ii) Disposition Proceeds from an Investment, or any portion of an Investment, shall, unless otherwise applied to an Investment in accordance with the provisions of this Agreement, be distributed as soon as practicable after the date such Disposition Proceeds are received by the Partnership, but in no event later than 45 days following the end of each Fiscal Quarter in which such Disposition Proceeds are received by the Partnership;

(iii) Temporary Investment Income shall, unless otherwise applied to an Investment in accordance with the provisions of this Agreement, be distributed at such times and intervals as the General Partner shall determine, but in no event later than 45 days following the end of the Fiscal Quarter in which such Temporary Investment Income is received by the Partnership, or more often in the sole discretion of the General Partner; and

(iv) Reduction in Capital Proceeds from an Investment, or any portion of an Investment, shall, unless otherwise applied to an Investment in accordance with the provisions of this Agreement, be distributed as soon as practicable after the date such Reduction in Capital Proceeds are received by the Partnership, but in no event later than 45 days following the end of each Fiscal Quarter in which such Reduction in Capital Proceeds are received by the Partnership;

provided that distributions shall not be required to be made pursuant to clauses (i), (iii) and (iv) above more frequently than annually unless the aggregate amount to be distributed equals or exceeds \$15,000,000.

Distributions of cash shall be made in United States dollars by wire transfer of immediately available funds to the account specified in each Limited Partner's Subscription Agreement.

(d) For all purposes of this Agreement, whenever a portion of an Investment (but not the entire Investment) is the subject of a Disposition, that portion shall be treated as having been a separate Investment from the portion of the Investment that is retained by the Partnership, and Capital Contributions for, and Current Proceeds and Reduction in Capital Proceeds previously received from, the Investment shall be treated as having been divided between the sold portion and the retained portion on a pro rata basis.

(e) For all purposes of this Agreement, whenever an investment is made in the same type of security of, or other interest in, an entity or asset in which an Investment previously has been made, such subsequent investment shall be treated as a separate Investment from the Investment previously made, and the Capital Contributions for such entity or asset shall be divided between the prior Investment and subsequent Investments based upon the relative amounts invested by the Partnership in each such prior and subsequent Investment. Investment Proceeds subsequently received from or in respect of such entity or asset shall be divided between the prior Investment and each subsequent Investment based upon the the relative number of securities acquired by the Partnership in such prior and subsequent Investments; provided that the General Partner may divide such Investment Proceeds between the prior Investment and each subsequent Investment based upon the relative amounts invested by the Partnership in such prior and subsequent Investments to the extent the General Partner determines in good faith that such approach is more equitable.

(f) The amount of any taxes paid by or withheld from receipts of the Partnership from an Investment (or any flow-through vehicle in which the Partnership invests) shall be allocated among the Partners as reasonably determined by the General Partner and shall be deemed to have been distributed to each Partner as Current Proceeds, Disposition Proceeds or Reduction in Capital Proceeds to the extent that the payment or withholding of such taxes reduced Current Proceeds, Disposition Proceeds or Reduction in Capital Proceeds, as the case may be, otherwise distributable to such Partner as provided herein (for this purpose taking into account with respect to each Partner any reduction in such taxes that occurs by reason of each Partner's status).

(g) (i) Any amount otherwise distributable to a Limited Partner pursuant to Sections 3.4 and 3.5 may be retained by the Partnership and used for any purpose otherwise

permissible under this Agreement to the extent such retained amounts would have, if distributed, increased the Unpaid Capital Commitment of such Limited Partner in accordance with clauses (d) or (e) of the definition of Unpaid Capital Commitment.

(ii) Other than amounts referred to in clause (i) of this Section 3.4(g), which would have increased the Unpaid Capital Commitment of a Limited Partner, any amount otherwise distributable to a Limited Partner pursuant to Sections 3.4 and 3.5 may be retained by the Partnership and used for any purpose permissible under this Agreement to the extent that if such amounts had been distributed to the Limited Partner pursuant to Sections 3.4 and 3.5 and immediately recontributed thereby as a Capital Contribution, such Limited Partner's Unpaid Capital Commitment would have been reduced by such amount (and therefore such amounts may not exceed such Limited Partner's then Unpaid Capital Commitment); provided that the foregoing shall not limit the ability to pay Management Fees and Partnership Expenses and take reserves therefor in accordance with Sections 6.2 and 6.4(b) and (c).

(iii) Any amount retained pursuant to clauses (i) and (ii) of this Section 3.4(g) shall be treated as though such amount had been distributed to the Limited Partner pursuant to Sections 3.4 and 3.5 and immediately recontributed thereby as a Capital Contribution as of the date of such distribution for all purposes hereof. The General Partner shall issue a Payment Notice with respect to any amount retained pursuant to clause (i) or (ii) of this Section 3.4(g).

(h) Any proceeds received by the Partnership as a result of (i) any refinancing, recapitalization, or restructuring of, or similar transaction involving, a Portfolio Company or Investment or (ii) any extraordinary dividend (including dividends related to recapitalizations) paid by a Portfolio Company shall constitute Reduction in Capital Proceeds except to the extent the Investor Advisory Committee consents to the treatment of such proceeds as Current Proceeds or Disposition Proceeds; provided that, except as otherwise determined by the General Partner, to the extent the aggregate amount of such proceeds from an Investment exceed the amount of Capital Contributions therefor, such excess shall constitute Current Proceeds.

3.5. Amounts and Priority of Distributions. (a) *Distributions of Disposition Proceeds from Investments.* Each distribution of Disposition Proceeds from an Investment shall initially be made to the Partners (including, for the avoidance of doubt, the Investment Limited Partner and the General Partner) in proportion to each of their respective Percentage Interests in such Investment. Notwithstanding the previous sentence, each Limited Partner's share (other than Affiliates of the General Partner) of each distribution of Disposition Proceeds from an Investment shall be divided between such Limited Partner on the one hand and the Investment Limited Partner on the other hand as follows:

(i) *Return of Capital and Costs:* First, 100% to such Limited Partner until the sum of (x) cumulative distributions to such Limited Partner of Investment Proceeds from Realized Investments and (y) without duplication, cumulative distributions to such Limited Partner pursuant to Section 3.5(b)(i), equals:

(A) such Limited Partner's Capital Contributions for all Realized Investments and such Limited Partner's pro rata share of any Aggregate Net Losses from Writedowns ("Realized Capital"); and

(B) the product of (I) the sum of such Limited Partner's Direct Payments and Capital Contributions for Management Fees, Organizational Expenses and Partnership Expenses as of such date and (II) a fraction the numerator of which is the sum of such Limited Partner's Capital Contributions for all Realized Investments as of such date and such Limited Partner's pro rata share of all Aggregate Net Losses from Writedowns as of such date and the denominator of which is such Limited Partner's Capital Contributions for all Investments as of such date (such amounts, together with such Limited Partner's Realized Capital, "Realized Capital and Costs");

(ii) *8% Preferred Return*: Second, 100% to such Limited Partner until the sum of (x) cumulative distributions to such Limited Partner of Investment Proceeds from Realized Investments and (y) without duplication, cumulative distributions to such Limited Partner pursuant to Section 3.5(b)(i), equals an 8% per annum cumulative compounded internal rate of return on such Limited Partner's Realized Capital and Costs from the Payment Date in respect of each related Capital Contribution and/or Direct Payment (except as provided in Section 3.1(h)) to the date of such distribution to such Limited Partner;

(iii) *Recapture of LP Returns of Distributions*: Third, 100% to such Limited Partner until the excess of (A) the sum of (x) cumulative distributions to such Limited Partner of Investment Proceeds from Realized Investments and (y) without duplication, cumulative distributions to such Limited Partner pursuant to Section 3.5(b)(i), over (B) the amount distributable pursuant to Sections 3.5(a)(i) and (ii) above with respect to such Limited Partner, equals the amount of any return of distributions by such Limited Partner of Investment Proceeds pursuant to Section 5.2(b) (the "Recapture Amount");

(iv) *ILP Catch-up to 20% Overall Carried Interest*: Fourth, 100% to the Investment Limited Partner to the extent, if any, necessary so that the cumulative distributions of Carried Interest to the Investment Limited Partner from Realized Investments with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner, equal 20% of the sum of:

(X) the excess of (I) the sum of (x) cumulative distributions to such Limited Partner of Investment Proceeds from Realized Investments and (y) without duplication, cumulative distributions to such Limited Partner pursuant to Section 3.5(b)(i) over (II) the amount described in Sections 3.5(a)(i)(A), 3.5(a)(i)(B) and 3.5(a)(iii) above, plus

(Y) the cumulative distributions of Carried Interest to the Investment Limited Partner from Realized Investments with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner;

provided that if the cumulative distributions of Carried Interest to the Investment Limited Partner from Realized Investments with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner already exceed 20% of the foregoing sum, then the distribution shall instead be made 100% to such Limited Partner until the cumulative distributions of Carried Interest to the Investment Limited Partner from Realized Investments with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner equal 20% of the foregoing sum; and

(v) *80/20 Split*: Thereafter, (A) 80% to such Limited Partner and (B) 20% to the Investment Limited Partner.

(b) *Distributions of Current Proceeds*. Each distribution of Current Proceeds from an Investment shall initially be divided among the Partners (including, for the avoidance of doubt, the Investment Limited Partner and the General Partner) in proportion to each of their respective Percentage Interests in such Investment. Notwithstanding the previous sentence, each Limited Partner's share (other than Affiliates of the General Partner) of each distribution of Current Proceeds from an Investment shall be divided between such Limited Partner on the one hand and the Investment Limited Partner on the other hand as follows:

(i) *Make-up for Underperformance*: First, 100% to such Limited Partner until such Limited Partner has received cumulative distributions of Investment Proceeds from Realized Investments and, without duplication, Current Proceeds in an amount equal to the sum of such Limited Partner's Realized Capital and Costs and Recapture Amount;

(ii) *8% Preferred Return*: Second, 100% to such Limited Partner until the cumulative distributions to such Limited Partner of Current Proceeds from such Investment in excess of the amount distributed pursuant to Section 3.5(b)(i) above, equal an 8% per annum cumulative annually compounded rate of return on such Limited Partner's Capital Contributions in respect of such Investment from the Payment Date in respect of each Capital Contribution for such Investment (except as provided in Section 3.1(h)) to the date of distribution of the proceeds from such Investment;

(iii) *ILP Catch-up to 20% Overall Carried Interest*: Third, 100% to the Investment Limited Partner to the extent, if any, necessary so that the cumulative distributions of Carried Interest from Current Proceeds arising from such Investment to the Investment Limited Partner with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner satisfied with proceeds from such Investment, equal 20% of the sum of:

(A) the cumulative distributions of Carried Interest from Current Proceeds arising from such Investment to the Investment Limited Partner pursuant to this Section 3.5(b)(iii) and Section 3.5(b)(iv) with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner satisfied with proceeds from such Investment, plus

(B) the amount distributed to such Limited Partner pursuant to Section 3.5(b)(ii) above and Section 3.5(b)(iv) with respect to such Investment; and

(iv) *80/20 Split*: thereafter, 80% to such Limited Partner and 20% to the Investment Limited Partner.

(c) *Distributions of Temporary Investment Income*: Each distribution of Temporary Investment Income shall be divided among all Partners (including the General Partner) pro rata in proportion to their respective proportionate interests in the Partnership property or funds that produced such Temporary Investment Income, as reasonably determined by the General Partner.

(d) *Distributions of Reduction in Capital Proceeds*. Each distribution of Reduction in Capital Proceeds from an Investment shall be divided among all Partners (including the General Partner) pro rata in proportion to their respective Percentage Interests in such Investment.

(e) *Writedowns*. A Limited Partner's pro rata share of the "Aggregate Net Loss(es) from Writedowns" shall equal the sum of:

(i) the sum of the following products determined separately for each Unrealized Investment which the General Partner determines in good faith has permanently declined in value: (A) such Limited Partner's Percentage Interest in such Unrealized Investment, multiplied by (B) the excess of (x) the difference between the total Capital Contributions of all Partners for such Unrealized Investment and the aggregate Reduction in Capital Proceeds distributed (or deemed distributed) to the Partners in respect of such Unrealized Investment over (y) the Fair Market Value of such Unrealized Investment as of such date, and

(ii) the positive sum, if any, of the following products (whether positive or negative) determined separately for each Unrealized Investment not included in the sum computed in clause (i) above: (A) such Limited Partner's Percentage Interest in such Unrealized Investment, multiplied by (B) the difference (whether positive or negative) between (x) the difference between the total Capital Contributions of all Partners for such Unrealized Investment and the aggregate Reduction in Capital Proceeds distributed (or deemed distributed) to the Partners in respect of such Unrealized Investment and (y) the Fair Market Value of such Unrealized Investment as of such date.

(f) The Investment Limited Partner may elect not to receive all or any portion of any Carried Interest distribution that otherwise would be made to it. Any such distribution shall be, in the Investment Limited Partner's sole discretion, either retained by the Partnership on the Investment Limited Partner's behalf or distributed to the other Limited Partners. To the extent that the Investment Limited Partner elects not to receive any Carried Interest distribution, the Investment Limited Partner may subsequently elect to receive distributions ("Make-Whole Carry Distributions") out of amounts otherwise distributable to the Partners until it has received the amount of Carried Interest distributions it would have received without such election to defer

Carried Interest; provided that no interest shall accrue on or be paid to the Investment Limited Partner with respect to any such deferred Carried Interest distributions; and provided, further, that Make-Whole Carry Distributions may only be received in kind to the extent that the Investment Limited Partner elected not to receive in kind distributions pursuant to this Section 3.5(f) and may only be received in cash to the extent that the Investment Limited Partner elected not to receive cash distributions pursuant to this Section 3.5(f).

ARTICLE IV

The General Partner

4.1. Investment Guidelines. (a) The Partnership and any alternative investment vehicle formed pursuant to Section 2.9 shall make Investments in accordance with the Investment Guidelines set forth in Section 4.1(b) (the securities in which the Partnership or any such alternative investment vehicle has actually invested or the securities issued as a dividend thereon, in a reclassification with respect thereto or in an exchange therefor, are referred to herein as "Investments", and the issuers thereof are referred to herein as "Portfolio Companies"). In addition, at such time as any funds of the Partnership are not invested in Investments, distributed to the Partners or applied towards the expenses of the Partnership, the Partnership shall maintain such funds either in Temporary Investments or, to the extent the General Partner determines in good faith it is not reasonably practicable to do so, in cash.

(b) (i) The investment objective of the Partnership is to generate superior, long-term capital appreciation typically through privately negotiated equity and equity-related investments. The Partnership may, in connection with its equity and equity-related investments, make Bridge Financings. The Partnership may also invest in Temporary Investments and in Permitted Debt Investments.

(ii) The Partnership may invest in or enter into short sales and other derivative contracts or instruments if such sales, contracts or instruments are bona fide hedging transactions in connection with the acquisition, holding or disposition of Investments and are intended solely to reduce the Partnership's interest rate or currency exposure or other risks relating to an Investment; provided that if the General Partner determines in good faith that it is necessary or advisable, the General Partner may, in lieu of holding an investment in a Portfolio Company, structure an Investment as a total return swap or other derivative contract, instrument or similar arrangement designed to substantially replicate the benefits and risks of holding the otherwise permissible investment in such Portfolio Company. Any amounts paid by the Partnership for or resulting from any sales, contracts or instruments entered into as a hedging transaction in connection with the acquisition, holding or disposition of Investments shall be treated as a Partnership Expense relating to the Investment(s) hedged thereby and as part of the Capital Contributions relating to such Investment(s) for purposes of the distribution priorities set forth in Section 3.5, and, if two or more Investments are hedged thereby, such amounts shall be allocated among such Investments as reasonably determined by the General Partner. Any distributions resulting from any sales, contracts or instruments entered into as a hedging transaction in connection with

the acquisition, holding or disposition of an Investment shall be treated as Current Proceeds, Disposition Proceeds or Reduction in Capital Proceeds, as reasonably determined by the General Partner, from the Investment(s) hedged thereby, and, if two or more Investments are hedged thereby, such distributions shall be allocated among such Investments as reasonably determined by the General Partner.

(iii) The Partnership will not, without the consent of a Majority in Interest of the Combined Limited Partners or the Investor Advisory Committee:

(A) invest (including for this purpose the principal amount of any guarantee issued by the Partnership pursuant to Section 4.2(c)) more than 15% of its aggregate Capital Commitments in Investments issued by a single Portfolio Company and its Affiliates; provided that the Partnership may invest an additional 5% of total Capital Commitments in such Portfolio Company and its Affiliates in the form of Bridge Financings, although for diversification purposes the Partnership generally does not intend to invest more than 10% of its total Capital Commitments in a single Portfolio Company and its Affiliates; and provided, further, that without the consent of a Majority in Interest of the Combined Limited Partners that have not been excused or excluded with respect to the applicable Investment, the 15% concentration limit referenced in this clause (A) may not be increased to more than 20%; and provided, further, that without the consent of 66 $\frac{2}{3}$ % in Interest of the Combined Limited Partners that have not been excused or excluded with respect to the applicable Investment, the 15% concentration limit referenced in this clause (A) may not be increased to more than 30% (the aggregate percentage concentration limit of the Partnership with respect to any Investment being referred to as the "Partnership Diversification Limit" with respect to such Investment);

(B) invest (other than in the form of Follow-On Investments) more than 25% of total Capital Commitments in Portfolio Companies organized and operating principally outside of the United States and Canada;

(C) invest more than 50% of total Capital Commitments in Portfolio Companies organized and operating principally outside of the United States;

(D) invest in any transaction to acquire control of an issuer whose voting securities are publicly traded which is publicly opposed by the Board of Directors (or analogous governing body) of such issuer; provided that the acquisition of a business in connection with a bankruptcy or similar restructuring shall not be prohibited, notwithstanding any opposition of the equity owners or any other constituency of any such business or their representatives;

(E) invest in debt securities other than (i) Temporary Investments, (ii) Bridge Financings and (iii) Permitted Debt Investments;

(F) invest directly in individual real estate assets, oil and gas interests or mineral interests, in each case unrelated to an operating company, although the Partnership may invest in entities with substantial real estate, oil and gas or mineral holdings;

(G) make investments in or otherwise purchase interests in any investment fund that provides for a carried interest or management fee to be paid to any person (provided that (I) stock option, "cheap stock" and similar incentive arrangements for management of Portfolio Companies and (II) carried interest and other compensation arrangements to operators of joint venture "platform" vehicles and management of vehicles engaged in the business of providing financing or capital to other entities shall not be subject to this clause (G)); or

(H) make open market purchases of publicly traded securities, unless such open market purchases are made in connection with or with a view to a contemplated privately negotiated transaction; provided that the cost of Investments in publicly traded securities held by the Partnership at any time shall not exceed 10% of the aggregate Capital Commitments; and provided further that publicly traded securities (i) of issuers that are Controlled, or were Controlled at the time the relevant Investment was made, by the Partnership, the Parallel Vehicles and/or any alternative investment vehicle formed pursuant to Section 2.9, either alone or as part of a consortium or (ii) acquired in a tender offer or "going private" transaction or series of transactions (including such transactions in which a portion of the issuer's securities remain publicly traded) shall not be included for purposes of computing the 10% limitation in the preceding proviso.

(c) The General Partner shall use commercially reasonable efforts to ensure that the organizational or acquisition documents of Portfolio Companies contain such indemnification and exculpation provisions in favor of Indemnified Parties serving as officers and directors of such Portfolio Companies as the General Partner in the exercise of its reasonable business judgment considers appropriate under the circumstances.

(d) In connection with any Investment in a Portfolio Company organized or with its principal place of business in a jurisdiction outside of the United States, as a condition to making such Investment, the General Partner shall receive an opinion of counsel substantially to the effect that under the laws of the applicable foreign jurisdiction the limited liability of the Limited Partners will be recognized to the same extent in all material respects as is provided to the Limited Partners under the Act and this Agreement. The opinion called for by this Section 4.1(d) need only be obtained in respect of the first Investment in each jurisdiction outside of the United States; provided that the General Partner shall obtain confirmation from counsel that the relevant conclusions of such opinion remain true and correct in all material respects at the time of any subsequent Investment in such jurisdiction.

(e) The Investment Guidelines shall be subject to the reasonable good faith interpretation of the General Partner.

4.2. Powers of the General Partner. (a) The management, operation and policy of the Partnership shall be vested exclusively in the General Partner, which shall have the power by itself, and shall be authorized and empowered on behalf and in the name of the Partnership, to carry out any and all of the objects and 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, all in accordance with and subject to the other terms of this Agreement.

(b) Without limiting the foregoing general powers and duties, the General Partner is hereby authorized and empowered on behalf and in the name of the Partnership, or on its own behalf and in its own name, or through agents as may be appropriate, subject to the limitations contained elsewhere in this Agreement, to:

(i) make all decisions concerning the investigation, evaluation, selection, negotiation, structuring, commitment to, monitoring of and disposition of Investments;

(ii) direct the formulation of investment policies and strategies for the Partnership, and select and approve the investment of Partnership funds, all in accordance with the Investment Guidelines and the other limitations of this Agreement;

(iii) acquire, hold, sell, transfer, exchange, pledge and dispose of Investments, and exercise all rights, powers, privileges and other incidents of ownership or possession with respect to Investments, including, without limitation, the exercise of any voting rights with respect to an Investment, the approval of a restructuring of an Investment, participation in arrangements with creditors, the institution and settlement or compromise of suits and administrative proceedings and other similar matters;

(iv) open, maintain and close bank accounts and draw checks or other orders for the payment of money and open, maintain and close brokerage, money market fund and similar accounts;

(v) hire for usual and customary payments and expenses consultants, brokers, appraisers, attorneys, accountants, administrators, advisors, and such other agents for the Partnership as it may deem necessary or advisable, and authorize any such agent to act for and on behalf of the Partnership;

(vi) enter into, execute, maintain and/or terminate contracts, undertakings, indemnities (including, subject to Section 6.1, of finders and placement agents), guarantees and any and all other instruments, agreements and documents in the name of the Partnership, and do or perform all such things as may be necessary or advisable in furtherance of the Partnership's powers, objects or purposes or to the conduct of the Partnership's activities, including entering into acquisition agreements to make or dispose of Investments which may include such representations, warranties, covenants, indemnities and guaranties as the General Partner deems necessary or advisable;

(vii) act as the "tax matters partner" under the Code and in any similar capacity under state, local or non-United States law; and

(viii) make, in its sole discretion, any and all elections for United States federal, state, local and non-United States tax matters, including any election to adjust the basis of Partnership property pursuant to Sections 734(b), 743(b) and

754 of the Code or comparable provisions of United States federal, state, local or non-United States law.

(c) *Borrowing and Guarantees.* The General Partner shall have the right, at its option, to cause the Partnership to guarantee loans or other extensions of credit made to any current or prospective Portfolio Company (or to any subsidiary thereof) or any vehicle formed to effect the acquisition thereof; and the Partnership may incur indebtedness for the purpose of (i) covering Partnership Expenses, (ii) providing interim financing to the extent necessary to consummate the purchase of Investments prior to the receipt of Capital Contributions and (iii) providing funds for the payment of amounts to withdrawing Partners; provided that any such borrowings from the General Partner or its Affiliates shall be on terms at least as favorable to the Partnership as those available from unaffiliated third parties; and provided, further, that such outstanding guarantees or borrowings by the Partnership permitted by clause (ii) above shall, in the aggregate, not exceed the lesser of (A) 25% of total Capital Commitments and (B) Unpaid Capital Commitments at the time any such borrowing or guarantee is entered into; and provided, further, that no borrowing by the Partnership permitted by clause (ii) above shall remain outstanding for longer than 180 days; and provided, further, that such outstanding guarantees or borrowings by the Partnership permitted by clause (iii) above shall, in the aggregate, not exceed the Unpaid Capital Commitments at the time any such borrowing or guarantee is entered into; and provided, further, that such outstanding borrowings by the Partnership permitted by clause (i) above shall, in the aggregate, not exceed 5% of total Capital Commitments and shall not exceed Unpaid Capital Commitments at the time any such borrowings are entered into unless the General Partner determines in good faith that there is no other reasonably practicable means for the covering of Partnership Expenses. The General Partner's right to cause the Partnership to borrow money or guarantee loans under this Agreement is solely as provided in this Section 4.2(c) and Section 4.2(d). Except, in the case of any ERISA Partner, to the extent the Partnership's assets could be deemed to include "plan assets" of such ERISA Partner, the General Partner shall give each Tax Exempt Limited Partner who has previously requested in writing that the General Partner do so and who is not then in default on any obligation to make Capital Contributions or Direct Payments, the opportunity, upon at least two (2) Business Days' notice, to make a contribution of capital to the Partnership on the date of or prior to any borrowing by the Partnership in the amount equal to such Tax Exempt Limited Partner's pro rata share of such borrowing, and such borrowing (and the interest expense relating thereto) shall not be allocated to each such Tax Exempt Limited Partner; provided that if the General Partner reasonably expects, at the time a borrowing is incurred, that such borrowing will be outstanding for a period of less than 30 calendar days, the General Partner shall not be required to offer such opportunity at the time the borrowing is incurred but shall provide such opportunity once such borrowing has been outstanding for a period of 25 calendar days. The amount of any such contribution of capital shall be credited against such Tax Exempt Limited Partner's obligation to make a Capital Contribution on the Payment Date next following such contribution of capital.

(d) Notwithstanding any provision in this Agreement other than the provisions of Section 4.2(c), the General Partner, without the consent of any Partner or other Person being required, shall have the right at its option to make a collateral assignment or pledge to a lender or other credit party of the Partnership of (i) the assets of the Partnership, (ii) the Capital Commitments, (iii) the General Partner's right to call Capital Contributions and exercise remedies upon a default by a Limited Partner in payment of its Capital Contribution and (iv) all

other rights, titles, interests, remedies, powers and privileges of the Partnership and/or the General Partner under this Agreement and each Subscription Agreement; provided that any exercise of such rights, titles, interests, remedies, powers and privileges shall be in accordance with this Agreement; and provided, further, that in no way shall any Limited Partner be required to fund Capital Contributions to any party other than the Partnership (or an alternative investment vehicle formed pursuant to Section 2.9, as applicable) as a result thereof.

4.3. Limitation on Liability. (a) Except as otherwise provided in the Act, the General Partner shall be subject to all of the liabilities of a partner in a partnership without limited partners to (i) Persons other than the Partnership and the other Partners and (ii) subject to the other provisions of this Agreement, the Partnership and the other Partners; provided that to the fullest extent permitted by law, none of the General Partner, the Investment Limited Partner, the Investment Advisor, their Affiliates (but excluding any Parallel Vehicle or any Successor Fund), or their respective members, officers, directors, employees, stockholders, shareholders, partners and any other Person who serves at the request of the General Partner on behalf of the Partnership as an officer, director, partner, member or employee of any other entity (each, an "Indemnified Party"), shall be liable to the Partnership or to any Limited Partner for (i) any act performed or omission made by such Indemnified Party in connection with the conduct of the affairs of the Partnership or otherwise in connection with this Agreement or the matters contemplated herein, unless such act or omission resulted from fraud, bad faith, willful misconduct, breach of fiduciary duty (as such duty and liability for breach thereof is modified herein and it being understood that taking or omitting to take any actions which the General Partner was expressly permitted or required to take or omit for its own account pursuant to this Agreement shall not be deemed a breach of fiduciary duty hereunder), gross negligence, a material violation of applicable United States federal securities laws, conduct that is the subject of a criminal proceeding where the Indemnified Party had no reasonable basis to believe that such conduct was lawful or a willful and material breach of this Agreement by such Indemnified Party or (ii) any mistake, negligence, dishonesty or bad faith of any broker or other agent of the Partnership unless such Indemnified Party was responsible for the selection or monitoring of such broker or agent and acted in such capacity with gross negligence.

(b) To the extent that, at law or in equity or otherwise, the General Partner has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or to another Partner, the General Partner acting under this Agreement shall, to the fullest extent permitted by law, not be liable to the Partnership or to any such other Partner for its good faith reliance on the provisions of this Agreement. To the fullest extent permitted by law, the provisions of this Agreement, to the extent that they expand, restrict or eliminate the duties and liabilities of the General Partner otherwise existing at law or in equity or otherwise, are agreed by the Partners to modify to that extent such other duties and liabilities of the General Partner.

(c) The General Partner may consult with legal counsel and accountants selected by it and any act or omission suffered or taken by it on behalf of the Partnership or in furtherance of the interests of the Partnership in good faith in reliance upon and in accordance with the advice of reputable counsel or accountants shall be full justification for any such act or omission, and the General Partner shall be fully protected and not liable to the Partnership or any Partner in so acting or omitting to act; provided that such counsel or accountants were selected with reasonable care.

4.4. Indemnification. (a) To the fullest extent permitted by law, the Partnership shall indemnify and hold harmless each of the Indemnified Parties from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) of any nature whatsoever, known or unknown, liquidated or unliquidated, that are incurred by any Indemnified Party and arise out of or in connection with the affairs of the Partnership, any alternative investment vehicle through which Investments are made or any Corporation, including acting as a director or the equivalent of any entity in which an Investment is made, or the performance by such Indemnified Party of any of the General Partner's responsibilities hereunder or otherwise in connection with the matters contemplated herein; provided that:

(i) an Indemnified Party shall be entitled to indemnification hereunder only to the extent that such Indemnified Party's conduct did not constitute fraud, bad faith, willful misconduct, breach of fiduciary duty (as such duty and liability for breach thereof is modified herein and it being understood that taking or omitting to take any actions which the General Partner was expressly permitted or required to take or omit for its own account pursuant to this Agreement shall not be deemed a breach of fiduciary duty hereunder), gross negligence, a material violation of applicable United States federal securities laws, conduct that is the subject of a criminal proceeding where the Indemnified Party had no reasonable basis to believe that such conduct was lawful or a willful and material breach of this Agreement; and

(ii) the Partnership's obligations hereunder shall not apply with respect to (A) any Indemnified Party's obligations to pay all or any portion of the Giveback Obligation pursuant to Section 9.4, the Guarantee or otherwise; (B) any liability to pay tax arising out of the proper performance of the parties' roles under this Agreement; (C) claims, liabilities, damages, losses, costs and expenses arising solely out of disputes between or among the General Partner, the Investment Limited Partner, the Investment Advisor or their respective members, partners or shareholders (as the case may be); (D) economic losses incurred by the General Partner or any of its direct or indirect beneficial owners as a result of its owning an interest in the Partnership or in Investments; (E) General Partner Expenses; (F) Partnership Expenses that an Indemnified Party has agreed to pay and (G) claims, liabilities, damages, losses, costs and expenses arising solely out of conduct engaged in by an Indemnified Party in such Person's capacity as a controlling person, director, officer, manager, partner, employee or agent of a Portfolio Company to the extent that such conduct occurred before the time at which the Partnership (or the General Partner or one of its Affiliates, on behalf of the Partnership) entered into a definitive agreement to invest in such Portfolio Company or after the first regularly scheduled meeting of the board of directors of such Portfolio Company following the time at which the Partnership had disposed of all of its investment in such Portfolio Company.

The satisfaction of any indemnification and any holding harmless pursuant to this Section 4.4(a) shall be from and limited to Partnership assets, and no Partner shall have any personal liability

on account thereof; provided that each Limited Partner will be obligated to return any amounts distributed to it in order to fund any deficiency in the Partnership's indemnity obligations hereunder to the extent provided in Section 5.2(b). The General Partner shall notify the Investor Advisory Committee prior to the Partnership's making any indemnification payment pursuant to this Section 4.4 or Section 5.4(g) in excess of \$15 million to one or more Indemnified Parties or members of the Investor Advisory Committee, as applicable.

(b) Expenses reasonably incurred by an Indemnified Party, a member of the Investor Advisory Committee or a Limited Partner appointing such member in defense or settlement of any claim that may be subject to a right of indemnification hereunder shall be advanced by the Partnership prior to the final disposition thereof upon receipt of an undertaking by or on behalf of such Person to repay such amount to the extent that it shall be determined ultimately that such Person is not entitled to be indemnified hereunder. No advances shall be made by the Partnership under this Section 4.4(b) without the prior written approval of the General Partner and, notwithstanding such approval, in respect of any action, suit or proceeding commenced by a Majority in Interest of the Combined Limited Partners or in a derivative action on behalf of the Partnership or the Parallel Vehicles brought by a Majority in Interest of the Combined Limited Partners against an Indemnified Party.

(c) The right of any Indemnified Party to the indemnification provided herein shall be cumulative of, and in addition to, any and all rights to which such Indemnified Party may otherwise be entitled by contract or as a matter of law or equity or otherwise and shall extend to such Indemnified Party's successors, assigns and legal representatives.

(d) Any Person entitled to indemnification from the Partnership hereunder shall first seek recovery under any other indemnity or any insurance policies (other than those insurance policies provided for or maintained by Carlyle or another Indemnified Party or the premiums of which are paid by the Partnership) in respect of Portfolio Companies by which such Person is indemnified or covered, as the case may be, but only to the extent that the indemnitor with respect to such indemnity or the insurer with respect to such insurance policy provides (or acknowledges its obligation to provide) such indemnity or coverage on a timely basis, as the case may be, and, if such Person is other than the General Partner, such Person shall obtain the written consent of the General Partner prior to entering into any compromise or settlement which would result in an obligation of the Partnership to indemnify such Person; and if liabilities arise out of the conduct of the affairs of the Partnership and any other Person (including any Parallel Vehicle) for which the Person entitled to indemnification from the Partnership hereunder was then acting in a similar capacity, the amount of the indemnification provided by the Partnership shall be limited to the Partnership's proportionate share thereof as determined in good faith by the General Partner in light of its fiduciary duties to the Partnership and the Limited Partners. Any Person receiving indemnification payments under this Agreement shall reimburse the Partnership for such indemnification payments to the extent that such Person also receives payments under an insurance policy in respect of such matter.

(e) The General Partner may cause the Partnership to purchase, at the Partnership's expense, insurance to insure the General Partner or any other Indemnified Party against liability for any breach or alleged breach of their responsibilities under this Agreement or otherwise in connection with the Partnership or the General Partner; provided that, to the extent

practicable, the Partnership shall not bear the cost of any incremental premium associated with the purchase of insurance designed to insure the General Partner or any other Indemnified Party against any act or omission which is not indemnifiable by the Partnership under Section 4.4(a) hereof.

(f) In the case of any Governmental Plan, if a provision of this Agreement is inconsistent with restrictions under the laws applicable to such Governmental Plan with respect to the provision of indemnification by such Governmental Plan, then such Governmental Plan shall not be obligated to make any payment constituting such indemnification in excess of the indemnification which such Governmental Plan is permitted to make under such laws; provided that the Governmental Plan notifies the General Partner in writing of such restriction prior to its admission to the Partnership. For the avoidance of doubt, the liability of no other Limited Partner shall be increased as a result of the foregoing, and as such the liability of each such other Limited Partner shall be calculated as if such Governmental Plan had not been excused from making payments pursuant to this Section 4.4(f).

4.5. General Partner as Limited Partner. The General Partner shall also be a Limited Partner to the extent that it purchases or becomes a transferee of all or any part of the Interest of a Limited Partner, and to such extent shall be treated as a Limited Partner in all respects. Any Interest of a Limited Partner (other than a Feeder Fund) which is held by the General Partner or any of its Affiliates (including the Investment Limited Partner) shall be deemed to have been voted and/or abstained in the same manner and proportions as the aggregate Interests of the other Limited Partners are voted and/or abstained. Any Interest of a Limited Partner that is a Feeder Fund and an Affiliate of the General Partner shall be voted and/or abstained on any matter in the same manner and proportions as the investors in such Feeder Fund that are not Affiliates of the General Partner vote and/or abstain on such matter.

4.6. Other Activities. (a) Restriction on Successor Fund. Except as otherwise provided herein, without the consent of the Investor Advisory Committee or a Majority in Interest of the Combined Limited Partners, neither Carlyle, the General Partner, the Investment Limited Partner, the Investment Advisor, William E. Conway, Jr., David M. Rubenstein, Daniel A. D'Aniello nor any of their respective Affiliates shall, directly or indirectly, close on another pooled investment fund other than any Parallel Vehicle, Feeder Fund, co-investment vehicle or alternative investment vehicle formed pursuant to Section 2.9 (a "Successor Fund") for which any of them acts as the manager or primary source of transactions and which has the primary objective of making direct privately negotiated equity and equity-related investments in entities organized and operating principally in the United States or Canada in one or more of the following sectors: (i) aerospace, defense and business/government services, (ii) automotive, transportation and logistics, (iii) consumer and retail, (iv) healthcare, (v) industrial, (vi) technology and (vii) telecommunications and media (collectively, the "Core Industries") and which for the avoidance of doubt shall not include any pooled investment fund which has as its primary objective the making of venture capital or small-cap buyout investments, debt or mezzanine investments, investments in Energy Companies, investments in the financial services industry, investments in financially distressed middle market companies or any other Carlyle investment vehicle in existence as of the Closing Date or any successor fund thereto, until the earlier of (i) the expiration or termination of the Commitment Period and (ii) such time as at least 75% of the Capital Commitments of the Non-Defaulting Partners have been invested in, or called

for contribution for investment in, or committed for investment pursuant to written commitments or reserved for, Investments. If a Successor Fund is organized after at least 75% of the Commitments of the Non-Defaulting Partners are invested in, or called for contribution for investment in, or committed for investment pursuant to written commitments or reserved for, Investments, then until the expiration or termination of the Commitment Period or Full Investment, a Successor Fund may not make any investments other than co-investments alongside the Partnership (and any Parallel Vehicle) without the consent of the Investor Advisory Committee, and any such co-investment shall be on the same terms and conditions in all material respects; provided that a Successor Fund may make any investment without the consent of the Investor Advisory Committee if the investment by the Partnership (i) is legally or contractually prohibited (including under the Investment Guidelines) or (ii) as a result of the application of any law, regulation or governmental order could have a material adverse effect on the Partnership or the General Partner or any of its Affiliates.

(b) *Restrictions on Principal Transactions.* Except as otherwise provided herein, without the consent of the Investor Advisory Committee or a Majority in Interest of the Combined Limited Partners, the Partnership shall not invest in (other than Follow-On Investments), acquire investments from, nor sell investments to, Carlyle, the General Partner, the Investment Advisor, the Investment Limited Partner, any Parallel Vehicle, any of their respective Affiliates, any Successor Fund or any entity in which any of the foregoing holds a "material investment" (described below) or is in a position of Control; provided that the Partnership may invest in a "follow-on" investment to an investment previously made by another Carlyle investment fund if one or more third parties unaffiliated with Carlyle invest, either individually or in the aggregate, at least an amount equal to the amount of capital invested by the Partnership in such investment and the Partnership invests on the same terms and conditions as such third parties; and provided, further, that a "material investment" for purposes of this Section 4.6(b) shall mean (A) the ownership of over 5% of the voting securities or debt securities of such entity or (B) the possession of significant influence on the board of directors or executive officers of such entity; and provided, further that the foregoing shall not apply to transfers of the Partnership's interests in any Investment at the Partnership's cost plus interest at the per annum rate of the Prime Rate plus 2% from the date such Investment was made within 45 days of such Investment to one or more entities formed to hold any co-investment permitted to be allocated to Strategic Investors, Carlyle Co-Investors or Other Co-Investors hereunder. Without the consent of a Majority in Interest of the Combined Limited Partners or of the Investor Advisory Committee, the Partnership shall not invest in a company in which William E. Conway, Jr., David M. Rubenstein or Daniel A. D'Aniello, individually or in the aggregate, own equity securities that, as of the time such Investment would be made by the Partnership, either (i) represent at least 5% of the outstanding equity securities of such company or (ii) have a value equal to at least \$5,000,000.

(c) *Restrictions on Investments Away from the Partnership.* Except as provided herein, none of Carlyle, the General Partner, the Investment Advisor, the Investment Limited Partner, or any of their respective Affiliates may invest outside of the Partnership, any Parallel Vehicle, any co-investment vehicle or any other vehicle or arrangement not prohibited hereunder in any privately negotiated equity and equity-related investments in entities organized and operating principally in the United States or Canada in the Core Industries (other than any investment which the Partnership is restricted from making pursuant to the investment

restrictions set forth in the Investment Guidelines) until the earlier of the expiration or termination of the Commitment Period or Full Investment; provided that this Section 4.6(c) shall not apply to:

(i) investments in publicly traded securities other than open market purchases that are made in connection with or with a view to a contemplated privately negotiated transaction,

(ii) investments made by Carlyle professionals in each case not exceeding \$5 million per issuer,

(iii) passive investments (which for this purpose shall mean investments in which the Person making such investment has only an immaterial role in any of (x) the origination, (y) the execution or (z) the monitoring of such investment) if such passive investments are not made in Portfolio Companies,

(iv) (A) investments that are required to be offered to, or follow-on investments of, any Carlyle collective investment vehicle in existence as of the date of the Closing (including, without limitation, the Predecessor Funds) or any successor fund thereto and (B) co-investment by investors in a Carlyle collective investment vehicle in one or more follow-on investments of such investment vehicle,

(v) investment opportunities that are rejected by the investment committee of the General Partner and which the Investor Advisory Committee consents to be pursued away from the Partnership, and

(vi) (A) investments made by Carlyle Mexico Partners, L.P. or any successor fund thereto, in U.S. or Canadian companies that have Hispanic customers as a significant part of their sales, marketing or growth strategy or that derive or expect to derive a substantial part of their revenues from Hispanic customers, (B) venture capital or small-cap buyout investments, (C) debt or mezzanine investments, (D) investments in Energy Companies, (E) investments in the financial services industry or (F) investments in financially distressed middle market companies.

For the avoidance of doubt, the restrictions set forth in this Section 4.6(c) shall also not apply to any securities received in exchange for, upon conversion of or as a distribution in respect of, any securities now owned or received by a Person restricted by this Section 4.6(c) in respect of investments referred to in clauses (i)-(vii) above or any other investment that such Person is not prohibited from making by the express terms of this Agreement.

(d) *Restrictions on Transactions with Affiliates.* Apart from transactions the terms of which are expressly contemplated or approved by this Agreement, the General Partner and its Affiliates shall not engage in any transaction with the Partnership or any Portfolio Company unless the terms of the transaction are on an arm's-length basis and on terms which are no less favorable to the Partnership or such Portfolio Company than would be obtained in a transaction with an unaffiliated party; provided that the terms of any transaction approved by the

Investor Advisory Committee after the General Partner has disclosed all material facts relating to such transaction shall be deemed to be on an arm's-length basis. The General Partner shall disclose all transactions entered into pursuant to this Section 4.6(d) to the Investor Advisory Committee at the next regularly-scheduled meeting of the Investor Advisory Committee occurring after the completion of any such transaction.

(e) *Strategic Investors.* The General Partner may permit one or more strategic investors (which for this purpose, and subject to Section 5.3(c), may consist of third parties and Limited Partners that are not Affiliates of Carlyle, but not other Carlyle investment funds or other Affiliates of Carlyle) ("Strategic Investors") to invest in transactions in which the Partnership invests if the General Partner determines in good faith that their investment would be beneficial in consummating the Partnership's Investment (including where an investor can invest or commit to invest a significant amount of capital in a short period of time under circumstances where the General Partner determines in good faith that it is not practicable to offer all Combined Limited Partners the opportunity to co-invest in the transaction), successfully operating the Portfolio Company or its assets, disposing of the Investment or otherwise adding value to the Partnership's Investment because of certain skills or attributes of the Strategic Investor. The carried interest and management fees payable by Strategic Investors, if any, may be calculated solely with respect to such co-investment. The General Partner or any of its Affiliates may make an investment in any vehicle formed for a co-investment opportunity to the extent it is advised by counsel that such investment is desirable for the carried interest, if any, from the vehicle to be treated as a profit allocation for tax purposes.

(f) *Carlyle Investment.* (i) The Carlyle Side-by-Side Commitment shall be invested by Carlyle with the Partnership and the Parallel Vehicles in accordance with Section 3.1(g) in each Investment on the same terms and conditions as the Partnership and the Parallel Vehicles, subject to applicable legal, tax, regulatory or other similar considerations. The "Carlyle Side-by-Side Commitment" shall equal the excess of (A) the Carlyle Aggregate Commitment over (B) the sum of the Capital Commitments of the Investment Limited Partner and its Affiliates (including the General Partner) and the Parallel Vehicle Capital Commitments of the Investment Limited Partner and its Affiliates (including the General Partner). Carlyle may allocate the amount to be invested in any Investment to one or more of its Affiliates in such manner and in such amounts as Carlyle in its discretion shall determine, and such allocation may be, in Carlyle's sole discretion, different for each Investment. Carlyle shall sell or otherwise dispose of any portion of any investment in an Investment pursuant to the Carlyle Side-by-Side Commitment concurrently with the sale or disposition by the Partnership of a like proportion of its Investment in such Portfolio Company and only on the same terms and conditions as the Partnership's sale or disposition of such investment, subject to applicable legal, tax, regulatory or other similar considerations; provided that Carlyle may sell or otherwise dispose of any investment in a Portfolio Company for Marketable Securities in whole or in part, notwithstanding that the Partnership has sold all or part of its Investment in such Portfolio Company for cash, so long as the General Partner also has given the Limited Partners the opportunity to receive Marketable Securities in lieu of cash to the same extent as Carlyle has been given such opportunity; and provided, further, that Carlyle may, for legal, tax or regulatory reasons, retain its interest in an Investment in the form of securities of a Portfolio Company notwithstanding that the General Partner disposes of the interests of other Limited Partners in such Investment for cash and distributes such cash to such Limited Partners.

(ii) In addition to mandatory investments pursuant to the Carlyle Side-by-Side Commitment and the Capital Commitments of the General Partner and the Investment Limited Partner, the General Partner may give Carlyle officers, employees and Affiliates (the "Carlyle Co-Investors") the opportunity to co-invest side-by-side with the Partnership on the same economic terms and conditions at the level of the Investment as those on which the Partnership invests, subject to applicable legal, tax, regulatory or other similar considerations and the General Partner shall cause any such Carlyle Co-Investors (other than any Carlyle Co-Investor that is an officer or member of the board of directors of the applicable Portfolio Company) to dispose of such co-investment at the same time and on the same economic terms and conditions as the Partnership's Disposition of such Investment, subject to applicable legal, tax, regulatory or other similar considerations. The amount of any co-investment opportunity made available to Carlyle Co-Investors pursuant to this Section 4.6(f)(ii) shall not exceed 5% of the amount of investment opportunity available to Carlyle and Carlyle Co-Investors shall share proportionately (based on invested capital) in all expenses related to any such co-investment.

(g) *Allocation of Business Time.* The General Partner shall cause each of William E. Conway, Jr., David M. Rubenstein and Daniel A. D'Aniello, for so long as he is employed by Carlyle, to be actively involved in the business and affairs of the Partnership, the Parallel Vehicles and their respective investments. The General Partner shall cause each Key Executive other than William E. Conway, Jr., David M. Rubenstein and Daniel A. D'Aniello, for so long as he or she is employed by Carlyle, to devote to the Partnership, the Parallel Vehicles and their respective investments such time as is reasonably necessary to conduct the business and affairs of the Partnership, the Parallel Vehicles and their respective investments in an appropriate manner in light of their fiduciary duties.

(h) Except as provided in Sections 4.6(a)-(g) above, this Agreement shall not be construed in any manner to preclude Carlyle, the General Partner, any of their Affiliates, or any of their respective officers, directors, employees, partners or members from engaging in any activity whatsoever permitted by applicable law.

(i) Any individual general partner or managing member of the General Partner or the Investment Advisor or any entity controlling the General Partner or the Investment Advisor shall be deemed an Affiliate of the General Partner for purposes of this Section 4.6.

4.7. Valuation. (a) All determinations of Fair Market Value to be made hereunder shall be made pursuant to the terms of this Section 4.7. For all purposes of this Agreement, all determinations of Fair Market Value which have been made in accordance with the terms of this Section 4.7 shall be final and conclusive on the Partnership and all Partners, their successors and assigns.

(b) The Fair Market Value of securities which are Marketable Securities shall equal (A) in the case of securities which are primarily traded on a securities exchange, the average of their last sale prices on such securities exchange on each trading day during the ten trading-day period immediately prior to the date of determination, or if no sales occurred on any

such day, the mean between the closing "bid" and "asked" prices on such day and (B) if the principal market for such securities is, or is deemed to be, in the over-the-counter market, the average of the closing sale prices on each trading day during the ten trading day-period immediately prior to the date of the determination, as published by the National Association of Securities Dealers Automated Quotation System or similar organization, or if such price is not so published on any such day, the mean between the closing "bid" and "asked" prices, if available, on such day, which prices may be obtained from any reputable pricing service, broker or dealer. Notwithstanding the foregoing, in the event of the distribution in kind of any Marketable Securities, the Fair Market Value of such Marketable Securities for purposes of calculating subsequent distributions and the Giveback Obligation shall be deemed to equal the average of the prices determined as provided in this Section 4.7(b) for the ten trading day-period ending immediately prior to the date of distribution and the ten trading-day period beginning immediately after the date of distribution.

(c) The Fair Market Value of any Investments or of property received in exchange for any Investments which are not Marketable Securities shall be calculated not less than annually and shall initially be determined by the General Partner, who shall promptly supply the Investor Advisory Committee with such valuations and the General Partner's basis therefor. In the event the Final Distribution will include the distribution in-kind of any asset of the Partnership that is not a Marketable Security, the General Partner shall, prior to making such distribution, supply the Investor Advisory Committee with the then current valuation of such asset and the General Partner's basis therefor. If the Investor Advisory Committee objects in writing to any valuation supplied by the General Partner pursuant to this Section 4.7(c) (which objection must be within 30 days of any notice of such valuation), and the General Partner and the Investor Advisory Committee are unable to agree upon a mutually acceptable valuation within 30 days after such objection is made, the General Partner shall (at the Partnership's expense) cause an independent appraiser or other valuation expert mutually acceptable to the General Partner and the Investor Advisory Committee to make a valuation, and such appraiser's or expert's determination of such valuation shall be binding on all parties absent manifest error.

(d) For purposes of valuing in kind distributions, the date of determination shall mean (i) in the case of Marketable Securities, the date on which Limited Partners received such distribution pursuant to Section 3.4(b)(i) and (ii) in the case of non-Marketable Securities, the most recent date as of which a valuation has been determined pursuant to Section 4.7(c). For the avoidance of doubt, any Investment which is not a Marketable Security as of any December 31 but which becomes a Marketable Security prior to the date of any distribution shall be valued as a Marketable Security in accordance with Section 4.7(b).

4.8. ERISA Covenants. For so long as there is any ERISA Partner of the Partnership, then:

(a) The General Partner shall use its reasonable best efforts at all times to conduct the affairs of the Partnership such that the Partnership's assets would not constitute plan assets of any ERISA Partner for purposes of the fiduciary responsibility or prohibited transaction provisions of Title I of ERISA or Section 4975 of the Code.

(b) The Partnership shall no later than the 60th day following the end of each “annual valuation period” (as defined in the Plan Asset Regulations, an “AVP”) if the Partnership is a “venture capital operating company” (as defined in the Plan Asset Regulations, a “VCOC”) or the 60th day following the close of each Fiscal Year if the Partnership is not a VCOC, provide a certificate to each ERISA Partner and Regulated Plan Partner stating whether or not the Partnership satisfies the statement set forth in Section 4.8(a) above and including a reasonable level of detail regarding the basis for the conclusion set forth therein; provided that no Person shall have any liability to any Limited Partner with respect to the delivery of any such certificate if such certificate was prepared and delivered in good faith and on a reasonable basis. The General Partner’s obligation to deliver any such certificate shall terminate upon the commencement of the “distribution period” as provided in section 2510.3-101(d)(2)(ii) of the Plan Asset Regulations; provided that the General Partner’s obligation to deliver any applicable certificate shall resume in the event the “distribution period” of the Partnership terminates by operation of law.

(c) The General Partner shall have the opinion delivery obligation set forth in Section 3.1(f) hereof.

(d) If at any time during the period in which the Partnership is required to satisfy the statement set forth in Section 4.8(a) above the General Partner is advised by counsel that the Partnership’s assets would be reasonably likely to be deemed by the U.S. Department of Labor to be “plan assets” of any ERISA Partner for purposes of Title I of ERISA or Section 4975 of the Code, then the General Partner shall use reasonable best efforts to notify each ERISA Partner and Regulated Plan Partner.

4.9. UBTI/ECI Covenant. Subject to the express provisions of this Agreement and the Subscription Agreements and to the Partnership’s objective of maximizing returns for all Partners, the General Partner shall use its reasonable best efforts to avoid the incurrence of any UBTI by a Tax Exempt Limited Partner or ECI by a Non-United States Limited Partner other than from UBTI Investments or ECI Investments; provided that the foregoing covenant shall not apply to the operation of Sections 4.2(c) or 6.3 and shall be subject to Section 2.9. Before the Partnership makes any UBTI Investment or ECI Investment, the General Partner shall consider, in good faith, alternative ways to structure such UBTI Investment or ECI Investment in order to avoid or to minimize the potential UBTI or ECI to the extent possible without materially decreasing the expected returns to the Partners from such Investment and shall only make a UBTI Investment or ECI Investment if it determines in good faith that the after-tax returns expected from such UBTI Investment or ECI Investment are consistent with achievement of the Partnership’s investment objective. The General Partner shall use its reasonable best efforts to designate to the Partners as a UBTI Investment or ECI Investment any Investment for which it is reasonably likely that such Investment will generate UBTI or ECI. The incurrence of UBTI or ECI by the Partnership shall in no way indicate that the General Partner has failed to comply with this covenant. The Partnership shall not invest (i) more than 25% of its aggregate Capital Commitments in UBTI Investments or (ii) more than 25% of its aggregate Capital Commitments in ECI Investments.

4.10. Investments Outside the United States. (a) In connection with making Investments (or maintaining an office of the Partnership) in jurisdictions outside the United

States (“Non-United States Jurisdictions”), the General Partner shall use its reasonable efforts to ensure that such an Investment (or the maintenance of such an office) by the Partnership or any alternative investment vehicle formed under Section 2.9 hereof will not (in light of the then existing law) cause any Limited Partner or, in the case of a Limited Partner that is a flow through vehicle for U.S. federal income tax purposes, a partner or member of such Limited Partner solely as a result of such Limited Partner’s investment in the Partnership or such alternative investment vehicle, to be required either (i) to file an income tax return in a Non-United States Jurisdiction (other than any form or declaration required to establish a right to the benefit of an applicable tax treaty or an exemption from or reduced rate of withholding or similar taxes, or in connection with an application for a refund of withholding or similar taxes) with respect to income of such Limited Partner whether or not derived from the Partnership or such alternative investment vehicle or (ii) to pay income tax in a Non-United States Jurisdiction with respect to income of such Limited Partner not derived from the Partnership or such alternative investment vehicle.

(b) In connection with making Investments (or maintaining an office of the Partnership) in Non-United States Jurisdictions, the Partnership shall receive written advice of counsel (or if deemed by the General Partner to be more appropriate in such Non-United States Jurisdiction, an internationally recognized independent accounting firm) qualified to practice in the Non-United States Jurisdiction where such Portfolio Company is headquartered (or where such office will be established) substantially to the effect that such an Investment (or the maintenance of such an office) by the Partnership or any alternative investment vehicle formed under Section 2.9 hereof should not (in light of the then existing law) cause any Limited Partner or, in the case of a Limited Partner that is a flow-through vehicle for U.S. federal income tax purposes, a partner or member of such Limited Partner solely as a result of such Limited Partner’s investment in the Partnership or such alternative investment vehicle, to be required either (i) to file an income tax return in a Non-United States Jurisdiction (other than any form or declaration required to establish a right to the benefit of an applicable tax treaty or an exemption from or reduced rate of withholding or similar taxes, or in connection with an application for a refund of withholding or similar taxes) or (ii) to pay income tax in a Non-United States Jurisdiction, in each case of clauses (i) and (ii) above, with respect to income of such Limited Partner not derived from the Partnership or such alternative investment vehicle. The written advice called for by this Section 4.10(b) need only be obtained in respect of the first Investment (or the first office of the Partnership) in each Non-United States Jurisdiction; provided that the General Partner shall obtain confirmation from counsel (or if deemed by the General Partner to be more appropriate in such Non-United States Jurisdiction, an internationally recognized independent accounting firm) that the relevant conclusions of such written advice remain true and correct in all material respects at the time the Partnership makes a subsequent Investment (or establishes a new office) in such Non-United States Jurisdiction.

4.11. Ownership of General Partner. The General Partner agrees that one or more of the Key Executives and the other investment professionals of TC Group, L.L.C. and its Affiliates (and their family members, family investment vehicles and estate planning vehicles) shall at all times during the Commitment Period own, directly or indirectly, at least a majority of the Management Fees.

ARTICLE V

The Limited Partners

5.1. Management. (a) Except as expressly provided in this Agreement, no Limited Partner shall have the right or power to participate in the management or affairs of the Partnership, nor shall any Limited Partner have the power to sign for or bind the Partnership or deal with third parties on behalf of the Partnership without the consent of the General Partner. The exercise by any Limited Partner of any right conferred herein shall not be construed to constitute participation by such Limited Partner in the control of the business of the Partnership so as to make such Limited Partner liable as a general partner for the debts and obligations of the Partnership for purposes of the Act. To the fullest extent permitted by law, no Limited Partner owes any duty (fiduciary or otherwise) to the Partnership or any other Partner as a result of such Limited Partner's status as a Limited Partner; provided that this in no way limits any express obligations of a Limited Partner provided for herein or in such Limited Partner's Subscription Agreement.

(b) Any Limited Partner may, upon notice to the General Partner, elect to hold all or any fraction of such Limited Partner's Interest as a non-voting Interest, in which case such Limited Partner shall not be entitled to participate in any consent of the Limited Partners (or the Combined Limited Partners, as the case may be) with respect to the portion of its Interest which is held as a non-voting Interest (and such non-voting Interest shall not be counted in determining the giving or withholding of any such consent). Except as provided in this Section 5.1, an Interest held as a non-voting Interest shall be identical in all regards to all other Interests held by Limited Partners. Any such election shall be irrevocable and shall bind the assignees of such Limited Partner's Interest.

(c) Any Interest held for its own account by a Limited Partner that 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, or a foreign bank subject to the BHC Act pursuant to the International Banking Act of 1978, as amended, or a subsidiary of any such foreign bank subject to the BHC Act (each, a "BHC Partner"), together with the Interests of all Affiliates who are Limited Partners that is determined initially at the time of admission of that Limited Partner, upon the withdrawal of another Limited Partner or upon any other event resulting in an adjustment in the relative Interests of the Limited Partners hereunder to be in the aggregate in excess of 4.99% (or such greater percentage as may be permitted under Section 4(c)(6) of the BHC Act without regard to Section 4(k) thereof) of the Interests of the Limited Partners, excluding for purposes of calculating this percentage portions of any other interests that are non-voting Interests pursuant to this Section 5.1 or any other section of the Agreement (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) and shall not be included in determining whether the requisite percentage in Interest of the Limited Partners or Combined Limited Partners, as the case may be, have consented to, approved, adopted or taken any action hereunder; provided that such Non-Voting Interest shall be permitted to vote on any proposal to continue the business of the Partnership following a Disabling Event under Section 9.1(a)(ii) but not on the approval of a successor general partner under Section 8.1(b) or Section 9.1(a)(ii). Each BHC Partner hereby irrevocably waives its corresponding right to vote its Non-Voting Interest in respect of a

successor general partner under Section 17-801 of the Act, which waiver shall be binding upon such BHC Partner or any entity which succeeds to its Interest. Upon any Subsequent Closing, any withdrawal of a Limited Partner or any other event resulting in an adjustment in the relative Interests of the Limited Partners hereunder, 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 and its Affiliates that is determined as of the date of the applicable Subsequent Closing or the date of such withdrawal or other event, as applicable, to be in the aggregate in excess of 4.99% (or such greater percentage as may be permitted under Section 4(c)(6) of the BHC Act without regard to Section 4(k) thereof) of the Interests of the Limited Partners, excluding Non-Voting Interests as of such date, shall be a Non-Voting Interest. Notwithstanding the foregoing, at the time of admission to the Partnership, any BHC Partner may elect not to be governed by this Section 5.1(c) by providing written notice to the General Partner stating that such BHC Partner is not prohibited from acquiring or controlling more than 4.99% (or such greater percentage as may be permitted under Section 4(c)(6) of the BHC Act) of the voting Interests held by the Limited Partners pursuant to such BHC Partner's reliance on Section 4(k) of the BHC Act. Any such election by a BHC Partner may be rescinded at any time by written notice to the General Partner; provided that any such rescission shall be irrevocable.

5.2. Liabilities of the Limited Partners. (a) Except as provided by the Act or other applicable law and subject to the obligations to make Capital Contributions and Direct Payments pursuant to Article III, to indemnify the Partnership and the General Partner as provided in Section 10.6(a), to pay the expenses of a Corporation pursuant to Section 6.5, to return distributions as provided in Section 5.2(b), to pay the Giveback Obligation under Section 9.4 (in the case of the Investment Limited Partner) and as otherwise required by this Agreement or by applicable law, no Limited Partner (including the Investment Limited Partner) shall have any personal liability whatsoever in its capacity as a Limited Partner, whether to the Partnership, to any of the Partners, or to the creditors of the Partnership, for the debts, liabilities, contracts, or other obligations of the Partnership or for any losses of the Partnership. To the extent any Limited Partner is required by the Act or hereunder to return to the Partnership any distributions made to it and does so, such Limited Partner shall, to the maximum extent permitted by law, have a right of contribution from each other Combined Limited Partner similarly liable to return distributions made to it hereunder, under the Act or under the limited partnership agreement (or similar governing agreement) of any Parallel Vehicle to the extent that such Limited Partner has returned a greater percentage of the total distributions made to it and so required to be returned by it than the percentage of the total distributions made to such other Combined Limited Partner and so required to be returned by it.

(b) *LP Clawback.* Except as required by the Act or other applicable law, no Limited Partner shall be required to repay to the Partnership, any Partner or any creditor of the Partnership all or any part of the distributions (including liquidating distributions) made to such Limited Partner pursuant to Article III and Section 9.3 hereof; provided that, to the maximum extent permitted by law and subject to the limitations set forth in Section 5.2(d) below, each Partner (including any former Partner) may be required to return distributions (including liquidating distributions) made to such Partner or former Partner for the purpose of meeting such Partner's share of the Partnership's indemnity obligations under Sections 4.4 and 5.4(g), in an amount up to, but in no event in excess of, the aggregate amount of distributions actually received by such Partner from the Partnership, any alternative investment vehicle formed

pursuant to Section 2.9 and any Corporation. However, if, notwithstanding the terms of this Agreement, it is determined under applicable law that any Partner has received a distribution which is required to be returned to or for the account of the Partnership or any other Partner or creditors of the Partnership, then the obligation under applicable law of any Partner to return all or any part of a distribution made to such Partner shall be the obligation of such Partner and not of any other Partner. Any amount returned by a Partner pursuant to this Section 5.2 shall be treated as a contribution of capital to the Partnership.

(c) *Determination of Each Partner's Share of Clawback.* (i) *Investment-Related Clawback Amounts.* Subject to the restrictions contained in paragraph (b) above and paragraph (d) below, (A) if an indemnification obligation is related to the acquisition, holding or Disposition of an Investment (an "Investment Related Clawback Amount"), each Partner (including any former Partner) having an interest in such Investment shall be obligated to contribute an amount equal to the product of such Partner's Percentage Interest in such Investment and the lesser of (I) the aggregate Investment Proceeds distributed with respect to such Investment and (II) such Investment Related Clawback Amount and (B) to the extent that such Investment Related Clawback Amount exceeds the aggregate Investment Proceeds generated by such Investment, each Partner (including any former Partner) shall be obligated to contribute an additional amount equal to the product of (I) the percentage that such Partner's Capital Commitment represents of the total Capital Commitments of the Partners and (II) the amount of such excess. Notwithstanding the preceding sentence, to the extent that distributions of Carried Interest in respect of any Limited Partner have been made to the Investment Limited Partner and have not already been repaid pursuant to this Section 5.2(c), such Limited Partner's share of such Investment Related Clawback Amount shall be reduced, and the Investment Limited Partner's share of such Investment Related Clawback Amount shall be increased, by an amount (the "Investment Related ILP Indemnity Clawback Amount") equal to the lesser of (x) the amount of such Carried Interest distributions that have not already been returned and (y) 20% of such Limited Partner's share of such Investment Related Clawback Amount.

(ii) *Other Clawback Amounts.* Subject to the restrictions contained in paragraph (b) above and paragraph (d) below, if an indemnification obligation is unrelated to the acquisition, holding or Disposition of an Investment (an "Other Clawback Amount"), each Partner (or any former Partner) shall be obligated to contribute an amount equal to the product of (A) the percentage that such Partner's Capital Commitment represents of the total Capital Commitments of the Partners and (B) such Other Clawback Amount. Notwithstanding the preceding sentence, to the extent that distributions of Carried Interest in respect of any Limited Partner have been made to the Investment Limited Partner and have not already been repaid pursuant to this Section 5.2(c), such Limited Partner's share of such Other Clawback Amount shall be reduced, and the Investment Limited Partner's share of such Other Clawback Amount shall be increased, by an amount (the "Other ILP Indemnity Clawback Amount") equal to the lesser of (x) the amount of such Carried Interest distributions that have not already been returned and (y) 20% of such Limited Partner's share of such Other Clawback Amount.

(d) *Restrictions on LP Clawback.* The obligation of a Limited Partner to return distributions made to such Limited Partner for the purpose of meeting the Partnership's indemnity obligations under Sections 4.4 and 5.4(g) shall be subject to the following limitations:

(i) no Limited Partner shall be required to return any distribution after the second anniversary of the date of such distribution; provided that if at the end of such period, there are any Proceedings then pending or any other liability (whether contingent or otherwise) or claim then outstanding, the General Partner shall so notify the Limited Partners at such time (which notice shall include a brief description of each such Proceeding (and of the liabilities asserted in such Proceeding) or of such liabilities and claims) and the obligation of the Limited Partners to return any distribution for the purpose of meeting the Partnership's indemnity obligations under Sections 4.4 and 5.4(g) shall survive with respect to each such Proceeding, liability and claim set forth in such notice (or any related Proceeding, liability or claim based upon the same or a similar claim) until the date that such Proceeding, liability or claim is ultimately resolved and satisfied; and provided, further, that the provisions of this clause (i) shall not affect the obligations of the Limited Partners under the Act or other applicable law;

(ii) if any Limited Partner is required to return a distribution after the date of payment of any Clawback Amount, such Limited Partner may set off against the amount required to be returned under this Section 5.2, an amount equal to the additional amount, if any, by which the Clawback Amount would have been increased if such distribution had been returned immediately prior to such date, and the General Partner shall provide such information as such Limited Partner may reasonably require in order to determine the amount of such set-off; and

(iii) the aggregate amount of distributions which a Limited Partner (other than the Investment Limited Partner in respect of the return of its Carried Interest) may be required to return hereunder shall not exceed an amount equal to 25% of such Limited Partner's Capital Commitment.

5.3. Limited Partners' Outside Activities

(a) *General.* Subject to Section 4.6 with respect to Limited Partners that are Affiliates of the General Partner, a Limited Partner shall be entitled to and may have business interests and engage in activities in addition to those relating to the Partnership, including business interests and activities in direct competition with the Partnership and the entities in which the Partnership invests and may engage in transactions with, and provide services to, the Partnership or any such entity. None of the Partnership, any other Partner or any other Person shall have any rights by virtue of this Agreement in any business ventures of any Limited Partner.

(b) *Co-Investment.* Subject to Section 5.3(c) and in addition to the provisions of Section 4.6, the General Partner may in its sole and absolute discretion give certain Persons (other than the General Partner and its Affiliates and their employees), including Limited

Partners or third parties (“Other Co-Investors”), an opportunity to co-invest in particular Investments alongside the Partnership and any Parallel Vehicle; provided that:

(i) such co-investment shall be made on the same economic terms and conditions at the level of the Investment as those on which the Partnership invests (subject to applicable tax, legal, regulatory and other similar considerations);

(ii) no carried interest or management fee shall be charged by the General Partner or its Affiliates with respect to the participation in such co-investment by a Limited Partner and any such co-investment shall be disposed of at the same time and on the same terms and conditions as the Partnership’s Disposition of such Investment (subject to applicable tax, legal, regulatory and other similar considerations);

(iii) the General Partner and its Affiliates and their respective employees may participate in such co-investment opportunity if but only if such co-investment opportunity is offered on a pro rata basis to all Limited Partners in accordance with clause (iv) below;

(iv) The General Partner agrees that if the General Partner offers one or more Combined Limited Partners (solely in its capacity as a Limited Partner or investor in a Parallel Vehicle) the opportunity to co-invest in a particular Investment alongside the Partnership pursuant to this Section 5.3(b), it will, subject to applicable legal, tax, regulatory and other similar considerations, offer each then existing Combined Limited Partner the right to participate in such co-investment opportunity on terms at least as favorable as those offered to any other Combined Limited Partner in an amount equal to the product of (A) the total amount which the General Partner determines is available for such co-investment by the Combined Limited Partners and (B) a fraction, the numerator of which is such Limited Partner’s Capital Commitment and the denominator of which is the sum of the Capital Commitments of all Limited Partners and the Parallel Vehicle Capital Commitments; provided that the General Partner shall not be required to offer any Combined Limited Partner the opportunity to participate in a co-investment opportunity (x) in respect of an Investment in which the Partnership participates as part of a consortium of investors and the General Partner determines that offering such co-investment would not be in the best interests of the Partnership or (y) to the extent such Combined Limited Partner’s pro rata share of such opportunity (as determined pursuant to this clause (B)) is less than \$1 million; and

(v) The General Partner shall offer the Partnership’s or Parallel Vehicle’s share of a co-investment opportunity pursuant to this Section 5.3(b) to the Combined Limited Partners prior to offering such opportunity to any third-parties (other than to investors in any Carlyle investment fund that is participating in the relevant Investment).

(c) *Allocation of Investment Opportunities.* Except as otherwise provided herein, prior to the earlier of the expiration or termination of the Commitment Period or Full Investment,

the Partnership, the Parallel Vehicles and Carlyle (to the extent of the Carlyle Aggregate Commitment) shall be offered 100% (excluding any amounts offered to Strategic Investors and to Carlyle Co-Investors pursuant to Sections 4.6(e) and 4.6(f), respectively) of any investment opportunity offered to Carlyle that involves a privately negotiated equity or equity-related investment in an entity organized and operating principally in the United States or Canada in one of the Core Industries; provided that:

(i) any amount of such opportunity in which the Partnership is unable to participate (including, for example, in situations where such participation would violate a restriction imposed by the Investment Guidelines) may, in the General Partner's discretion, be offered to any Carlyle Co-Investor, Other Co-Investor, Strategic Investor or other Person;

(ii) Subject to Section 5.3(b)(v), Carlyle may offer an investment opportunity to Other Co-Investors to the extent that the investment required in a Portfolio Company in the General Partner's good faith judgment would unreasonably limit the diversification of Investments;

(iii) Carlyle may in its sole and absolute discretion offer a portion of an investment opportunity to one or more members of a consortium; and

(iv) Carlyle expects to be presented with investment opportunities that fall within the investment objective of the Partnership and other Carlyle investment funds (including, without limitation, Predecessor Funds, to the extent of their remaining available capital commitments), and in such circumstances, Carlyle will allocate such opportunities (including any related co-investment opportunities) among the Partnership and such other Carlyle investment funds on a basis that Carlyle reasonably determines in good faith to be fair and reasonable taking into account the sourcing of the transaction, the nature of the investment focus of each such other Carlyle investment fund, the relative amounts of capital available for investment, the nature and extent of involvement in the transaction on the part of the respective teams of investment professionals for the Partnership and each such other Carlyle investment fund and other considerations deemed relevant by Carlyle in good faith; provided that Carlyle may not allocate all or any portion of any investment opportunity that involves a privately negotiated equity or equity-related investment in an entity organized and operating principally in the United States or Canada in one of the Core Industries offered to any member of the investment committee of the General Partner to any Related Hedge Fund unless (i) such opportunity is rejected by the investment committee of the General Partner and the Investor Advisory Committee consents to such investment opportunity being pursued away from the Partnership or (ii) investment by the Partnership would unreasonably limit diversification in the good faith judgment of the General Partner and the Investor Advisory Committee consents to such investment opportunity being pursued away from the Partnership.

Carlyle may structure an Investment to permit Carlyle High Yield Partners, L.P. or a successor fund thereof, Carlyle Mezzanine Partners, L.P. or a successor fund thereof,

Carlyle Capital Corporation Limited or a successor fund thereof or any other Carlyle fund participating in the same asset class (each, a "Carlyle Debt Fund") to participate in the debt tranche of an Investment (in addition to participating in the equity tranche in accordance with the provisions of clause (iv) above); provided that a Carlyle Debt Fund may only lead such a debt tranche (x) if one or more parties unaffiliated with Carlyle underwrite such debt tranche or (y) with the approval of the Investor Advisory Committee.

5.4. Investor Advisory Committee. (a) The General Partner shall select a committee (the "Investor Advisory Committee"), which shall be a committee consisting of a number of Limited Partners and investors in any Parallel Vehicle or their representatives or designees selected by the General Partner which, except as a result of a vacancy upon resignation or removal, shall be not less than nine (9) and not more than twenty five (25); provided that no member of the Investor Advisory Committee shall be an Affiliate of the General Partner (or a designee or representative thereof). The Investor Advisory Committee shall (i) review, in accordance with Section 4.7(c), valuations of Investments which are not Marketable Securities made by the General Partner for the purpose of determining Aggregate Net Losses from Writedowns, if any, relating to Investments for use in calculating distributions in accordance with Section 3.5, (ii) review and approve or disapprove any potential conflicts of interest in any transaction or relationship between the Partnership and the General Partner or any employee or Affiliate thereof that are presented to the Investor Advisory Committee, (iii) review any matter for which approval is required under the Advisers Act, including Sections 205(a) and 206(3) thereof and (iv) advise the General Partner on other matters presented to it by the General Partner or as otherwise specified in this Agreement. If the General Partner consults with the Investor Advisory Committee with respect to a matter giving rise to a conflict of interest, and (x) the Investor Advisory Committee, by an action consented to by at least two-thirds of its members, waives such conflict of interest after the General Partner has disclosed all material facts relating to such conflict of interest or (y) the General Partner acts in a manner, or pursuant to standards or procedures, approved by the Investor Advisory Committee with respect to such conflict of interest, then none of the General Partner or any of its Affiliates shall have any liability to the Partnership or any Partner by reason of such conflict of interest for actions in respect of such matter taken in good faith by them, including actions in the pursuit of their own interests. The General Partner shall provide all Limited Partners with a copy of any standards or procedures approved by the Investor Advisory Committee pursuant to the preceding sentence. The General Partner shall present any material conflict of interest of which it has knowledge to the Investor Advisory Committee for review. The decision of the Investor Advisory Committee with respect to matters referred to in clause (ii) of the third preceding sentence shall be binding on the Partners and the Partnership for all purposes hereunder unless otherwise consented to by a Majority in Interest of the Combined Limited Partners. The foregoing shall not confer on the Investor Advisory Committee any authority or responsibility to participate in the management of the business of the Partnership, including to review any investment decisions made by the General Partner or the Investment Advisor, all of which shall be the sole responsibility of the General Partner.

(b) Except as provided in Section 5.4(a) or as the Investor Advisory Committee may otherwise determine under any conflict of interest policy it adopts with respect to its voting, the Investor Advisory Committee shall act by a majority of its members, which action may be taken by written consent in lieu of a meeting.

(c) Members of the Investor Advisory Committee may participate in a meeting of the Investor Advisory Committee by means of conference telephone, video conferencing or similar communications equipment by means of which all persons participating in the meeting can hear and be heard. Any member of the Investor Advisory Committee who is unable to attend a meeting of the Investor Advisory Committee may (i) grant in writing to another member of the Investor Advisory Committee or any other Person (including representatives of Carlyle) such member's proxy to vote on any matter upon which action is taken at such meeting and (ii) designate in writing to the General Partner an alternate to observe, but not vote on any matter acted upon at such meeting (unless such alternate is also granted a proxy pursuant to the preceding clause (i)). Meetings of the Investor Advisory Committee may be called by (A) a majority of the members of the Investor Advisory Committee by providing at least five Business Days' notice to all members of the Investor Advisory Committee or (B) by the General Partner by providing at least five Business Days' notice to all members of the Investor Advisory Committee, where practicable. Attendance at a meeting shall constitute a waiver of such notice unless such attendee states in writing that he or she is not waiving the notice requirement. The Investor Advisory Committee shall conduct its business by such other procedures as a majority of its members consider appropriate.

(d) No fees shall be paid by the Partnership to members of the Investor Advisory Committee, but the members of the Investor Advisory Committee shall be reimbursed by the Partnership (or the General Partner if it elects to pay such expenses) for all reasonable out-of-pocket expenses incurred in attending meetings of the Investor Advisory Committee which are not concurrent with the annual meeting of the Partnership pursuant to Section 7.4(a).

(e) Any member of the Investor Advisory Committee (i) may resign upon delivery of written notice from such member to the General Partner, (ii) shall be deemed removed if the Limited Partner that the member represents requests such removal in writing to the General Partner and (iii) shall be deemed removed in the sole discretion of the General Partner if the Limited Partner that the member represents becomes a Defaulting Limited Partner or has transferred 50% or more of its Interest and interest in any Parallel Vehicle to a Person that is not an Affiliate of such Limited Partner. Any vacancy in the Investor Advisory Committee, whether created by such a resignation or removal or by the death of any member, shall promptly be filled as provided in Section 5.4(a).

(f) The Investor Advisory Committee may consult with legal counsel and other advisors selected by it and the fees and expenses of such counsel and advisors selected by a majority of the members of the Investor Advisory Committee shall be a Partnership Expense.

(g) To the fullest extent permitted by applicable law, no member of the Investor Advisory Committee, nor any Limited Partner appointing any such member, shall owe any fiduciary (or other) duty to the Partnership, any other Limited Partner or Limited Partners as a group in connection with the activities of the Investor Advisory Committee, and no member of the Investor Advisory Committee, nor any Limited Partner appointing any such member, shall be obligated to act in the interests of the Partnership, any other Limited Partner or Limited Partners as a group. To the fullest extent permitted by law, no member of the Investor Advisory Committee, nor any Limited Partner appointing any such member, shall be liable to any other Partner or the Partnership for any reason including for any mistake in judgment, any action or

inaction taken or omitted to be taken, or for any loss due to any mistake, action or inaction. The participation by any Limited Partner who is a member of the Investor Advisory Committee in the activities of the Investor Advisory Committee shall not be construed to constitute participation by such Limited Partner in the control of the business of the Partnership so as to make such Limited Partner liable as a general partner for the debts and obligations of the Partnership for purposes of the Act. No Limited Partner who is a member of the Investor Advisory Committee shall be deemed to be an Affiliate of the Partnership or the General Partner solely by reason of such membership. In the absence of fraud or willful misconduct on the part of a member of the Investor Advisory Committee, the Partnership shall, to the fullest extent permitted by law, indemnify and hold harmless each such member of the Investor Advisory Committee with respect to the Partnership (and their respective heirs and legal and personal representatives) (including the Limited Partner represented by such member) who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Partnership or any of the Partners), by reason of any actions or omissions or alleged acts or omissions arising out of such Person's activities in connection with serving on the Investor Advisory Committee against losses, damages or expenses (including reasonable attorney's fees, judgments, fines and amounts paid in settlement) actually incurred by such Person in connection with such actions, suit or proceedings; provided that any Person entitled to indemnification from the Partnership hereunder shall obtain the written consent of the General Partner (which consent shall not be unreasonably withheld) prior to entering into any compromise or settlement which would result in an obligation of the Partnership to indemnify such Person.

(h) Each Limited Partner appointing a member to the Investor Advisory Committee shall have informed such member of, and such member shall have agreed to comply with, the confidentiality obligations set forth in Section 11.4, it being understood that such Limited Partner will be liable for any breach of Section 11.4 by such member.

(i) Representatives of the General Partner will be entitled to attend and serve as chairman of meetings of the Investor Advisory Committee, but shall not be entitled to vote on any matters being discussed at such meetings; provided any such representative of the General Partner shall excuse himself or herself from any meeting at the request of the Investor Advisory Committee.

(j) The General Partner may in its sole discretion allow one or more Limited Partners to appoint a non-voting observer to the Investor Advisory Committee to attend all meetings of the Investor Advisory Committee and to receive all information and materials provided to the members of the Investor Advisory Committee.

ARTICLE VI

Expenses and Fees

6.1. General Partner Expenses. The Partnership shall not have any salaried personnel. The General Partner and its Affiliates, but not the Partnership or any Limited Partner, shall bear and be charged with the following costs and expenses of the Partnership's activities

except to the extent they constitute Organizational Expenses: (a) any costs and expenses of providing to the Partnership the office space, facilities, supplies, and necessary ongoing overhead support services for the Partnership's operations, (b) the compensation of the personnel of the General Partner and its Affiliates, (c) travel expenses incurred in connection with the preliminary investigation of potential investment opportunities, (d) entertainment expenses and (e) indemnification obligations to any placement agents and finders in connection with the offer and sale of Interests. In addition, the General Partner may, at its option, elect to pay all or any portion of Broken Deal Expenses or Partnership Expenses. (The expenses that the General Partner is obligated or elects to pay, subject to adjustment of the Management Fee offset as described in Section 6.3, under this Section 6.1 shall be collectively referred to as the "General Partner Expenses").

6.2. Management Fee. (a) (i) Subject to the last sentence of Section 3.1(b), prior to the Initial Investment Date, each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) shall make a Direct Payment to the General Partner of such Limited Partner's Pro Rata Share of the fee (the "Management Fee") described below. From and after the Initial Investment Date, the Partnership itself shall pay the Management Fee to the General Partner out of Capital Contributions (from Limited Partners other than the Investment Limited Partner and Affiliates of the General Partner) therefor or the Limited Partners' share (other than the Investment Limited Partner and Affiliates of the General Partner) of Investment Proceeds, Temporary Investment Income or any cash otherwise available for distribution.

(ii) Subject to Section 9.2, the Management Fee shall be paid in advance in the manner and on the dates set forth in Sections 3.1(a) and (b). Prior to the earliest of (A) the expiration or termination of the Commitment Period (including pursuant to Section 3.2(e)), (B) the date on which a management fee becomes payable to the General Partner or any of its Affiliates by investors in a Successor Fund, (C) the occurrence of a Key Person Event, (D) a Cause Determination or (E) such earlier date as is selected by the General Partner in its sole and absolute discretion (such earliest date, the "Step-Down Date"), the Management Fee shall be an amount equal to the product of the Applicable Rate and the sum of the Capital Under Management of each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) as of the first day of the period in respect of which the Management Fee is then being paid. Thereafter, the Management Fee shall be an amount equal to the product of the Step-Down Rate and the sum of the Capital Under Management of each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) as of the first day of the period in respect of which the Management Fee is then being paid; provided that, if (I) within 180 days following the date on which the General Partner gives notice to the Limited Partners of the occurrence of a Key Person Event, at least a Majority in Interest of the Combined Limited Partners vote to continue to make Capital Contributions for Investments throughout the remainder of the Commitment Period in accordance with this Agreement or (II) following a Cause Determination either the applicable event of Cause is cured in accordance with Section 8.1(b)(iii) or a Majority in Interest of the Combined Limited Partners vote to reinstate the obligation of Limited Partners to make Capital Contributions

for Investments, (x) the Management Fee shall continue to be paid pursuant to the preceding sentence, (y) any installment of the Management Fee paid subsequent to the occurrence of such Key Person Event or Cause Determination, as applicable, and prior to such vote to continue or cure of the event of Cause, as applicable, shall be recalculated and shall equal the product of the Applicable Rate and the sum of the Capital Commitment of each Limited Partner (other than the Investment Limited Partner and Affiliates of the General Partner) as of the date of such installment and (z) the Limited Partners (other than Affiliates of the General Partner) within ten Business Days following presentation of a Payment Notice containing the details thereof shall make a Direct Payment or Capital Contribution, as applicable, for the incremental Management Fee thereby owing.

(b) If subsequent to the Effective Date an additional Limited Partner is admitted to the Partnership or an existing Limited Partner increases its Capital Commitment pursuant to Section 3.3 of this Agreement at a Subsequent Closing, an incremental Management Fee arising from such admission or increase shall be due and payable to the General Partner on the date of such Subsequent Closing (or such later date as determined by the General Partner) for the period from the Effective Date to the date of the payment of the installment of the Management Fee next following such admission or increase equal to the difference (such difference, the "Incremental Management Fee") between (i) the aggregate Management Fee for such period after giving effect to such Subsequent Closing based on the Applicable Rate and aggregate Capital Under Management after giving effect to such Subsequent Closing and (ii) the aggregate Management Fee for such period immediately prior to giving effect to such Subsequent Closing based on the Applicable Rate and aggregate Capital Under Management immediately prior to giving effect to such Subsequent Closing, plus an additional amount thereon at the Prime Rate plus 2.0% from the Effective Date to the date of such Subsequent Closing, pro rated based upon the actual number of days elapsed. To the extent that the aggregate Capital Contributions or Direct Payments at a Subsequent Closing pursuant to Section 3.3(d) exceed the Incremental Management Fee payable in connection with such Subsequent Closing, then the amount of such excess shall be paid to the General Partner and shall be credited to the Limited Partners that were admitted at prior closings in proportion to the difference between the Direct Payments and Capital Contributions which each such Limited Partner has already made for the Management Fee and such Limited Partner's pro rata share of the Management Fee (based upon its Capital Under Management) after giving effect to such admission or increase, and the amount of such credit shall be applied towards the next Management Fee to be borne by such Limited Partners.

(c) The Management Fee for any Management Fee period of the Partnership shall be pro-rated for the number of days in such period, and in the case of the last Management Fee period of the Partnership, the General Partner shall refund to each Limited Partner the amount of the Management Fee paid by such Limited Partner allocable to that portion of such period which is subsequent to the date of the Final Distribution.

(d) The Management Fee shall accrue and become payable to the General Partner as of the Effective Date, regardless of when a Limited Partner is actually admitted to the Partnership.

(e) The General Partner shall disclose to the Investor Advisory Committee the amount of stock options or other compensation granted or paid by Portfolio Companies to employees of Carlyle who serve in a non-management capacity at any such Portfolio Company.

6.3. Other Fees and Break-Up Fees; Management Fee Offset. (a) The Partnership and the Limited Partners recognize that the General Partner and its Affiliates may receive Other Fees, Break-Up Fees and Directors' Fees and agree that the Management Fee payable hereunder shall not be affected thereby, except as contemplated by this Section 6.3. Any Other Fees, Break-Up Fees and Directors' Fees earned by the General Partner or its Affiliates (including any options or other compensation granted or paid by a Portfolio Company to employees of Carlyle who serve in a non-director management capacity at such Portfolio Company) shall be paid directly or indirectly to the General Partner or its Affiliates. The aggregate Management Fee paid by the Limited Partners in any Fiscal Year shall be reduced by an amount (the "Reduction Amount") equal to the sum of (i) 100% of any Excess Organizational Expenses in respect of which the Limited Partners have made Capital Contributions or Direct Payments in such Fiscal Year; (ii) 100% of the Partnership's share of any Break-Up Fees received by the General Partner or its Affiliates in such Fiscal Year up to the amount of Broken Deal Expenses previously borne by the Limited Partners pursuant to Section 6.4(a)(iii) that have not previously been applied to this clause (ii); (iii) 65% of the Partnership's share of any Break-Up Fees received by the General Partner or its Affiliates in such Fiscal Year that have not previously been applied to this Section 6.3(a); (iv) 100% of the Partnership's share of all Directors' Fees received by the General Partner and its Affiliates in such Fiscal Year and (v) 65% of the Partnership's share of all Other Fees received by the General Partner and its Affiliates in such Fiscal Year; provided that the Reduction Amount shall be decreased by Partnership Expenses and the Partnership's share (pro rata with any Parallel Vehicles) of Broken Deal Expenses that the General Partner or its Affiliates had elected to bear instead of calling capital from the Partnership to the extent that such Broken Deal Expenses or Partnership Expenses have not already been applied against the Reduction Amount. The General Partner or its Affiliates may seek to have Broken Deal Expenses and Partnership Expenses borne by the General Partner or its Affiliates reimbursed by third parties, but in the event of such reimbursement such Broken Deal Expenses and Partnership Expenses shall not be offset against Other Fees, Break-Up Fees or Directors' Fees before such Other Fees, Break-Up Fees or Directors' Fees, as applicable, reduce the Management Fee.

(b) The Reduction Amount for any installment of the Management Fee shall be based upon the aggregate of Other Fees, Break-Up Fees and Directors' Fees received by the General Partner or its Affiliates and the aggregate of Broken Deal Expenses and Partnership Expenses borne by the General Partner or its Affiliates as set forth above, in either case in each year prior to the date of such installment. For purposes of calculating the Reduction Amount, any Break-Up Fees, Directors' Fees or Other Fees received in a form other than cash shall be deemed earned and paid, and shall be valued in good faith by the General Partner, as of the earliest of (i) the date of the disposition by the General Partner or its Affiliates of such non-cash Break-Up Fees, Directors' Fees or Other Fees, in which case the value of such non-cash fees shall be equal to the net proceeds received by the General Partner or its Affiliates in connection with such disposition, (ii) the date of the disposition of the underlying Investment in connection with which such non-cash Break-Up Fees, Directors' Fees or Other Fees were received and (iii) the date of dissolution of the Partnership. The Reduction Amount shall be applied to reduce the

Management Fee payable on such date (but not to an amount below zero) and to the extent not so applied shall be carried forward for application against future installments of the Management Fee until such Reduction Amount is fully utilized in reducing the Management Fee. The Reduction Amount shall reduce the Management Fee from each Limited Partner from which a Management Fee is payable in proportion to the respective amounts payable by all such Limited Partners. If upon termination of the Partnership an unapplied balance of the Reduction Amount remains, the General Partner shall promptly refund to each Electing Fee Partner an amount in cash equal to the product of (i) the percentage of the aggregate Management Fee earned by the General Partner over the term of the Partnership for which such Electing Fee Partner was responsible and (ii) the amount of such unapplied balance of the Reduction Amount.

6.4. Partnership Expenses. (a) Except as otherwise provided in this Agreement, to the extent that the General Partner has not elected to pay such costs, subject to adjustment of the Management Fee offset as described in Section 6.3, and expenses, the Partnership shall bear and be charged with the costs and expenses of the Partnership's operation that the General Partner believes in good faith to be reasonable and in furtherance of the business of the Partnership (and shall promptly reimburse the General Partner or its Affiliates, as the case may be, to the extent that any of such costs and expenses are paid by such entities) (the "Partnership Expenses"), including:

(i) fees, costs and expenses of any administrators, custodians, attorneys, accountants and other professionals (including audit and certification fees and the costs of printing and distributing reports to Partners),

(ii) all out-of-pocket fees, costs and expenses, if any, incurred in developing, negotiating, structuring, trading, settling, monitoring, holding and disposing of actual Investments, including without limitation any financing, legal, accounting, advisory and consulting expenses in connection therewith (to the extent not subject to any reimbursement of such costs and expenses by entities in which the Partnership invests or other third parties),

(iii) Broken Deal Expenses, to the extent not (A) reimbursed by an entity in which the Partnership has invested or proposes to invest or other third parties and (B) directly attributable to preliminary deal-sourcing and identification activities of Carlyle,

(iv) brokerage commissions, custodial expenses, other bank service fees and other investment costs, fees and expenses actually incurred in connection with actual Investments,

(v) interest on and fees and expenses arising out of all borrowings made by the Partnership, including, but not limited to, the arranging thereof,

(vi) subject to the restrictions set forth elsewhere in this Agreement, the costs of any litigation, directors and officers liability or other insurance and indemnification or extraordinary expense or liability relating to the affairs of the Partnership; provided that the Partnership shall not, to the extent practicable, bear

the cost of any incremental premium associated with the purchase of insurance designed to insure the General Partner or any other Indemnified Party against any act or omission which is not indemnifiable by the Partnership under Section 4.4(a) hereof,

(vii) expenses of liquidating the Partnership,

(viii) any taxes (other than taxes described in Sections 3.4(f) and 10.6), fees or other governmental charges levied against or payable by the Partnership and all expenses incurred in connection with any tax audit, investigation, settlement or review of the Partnership,

(ix) to the extent not paid by a Corporation or its Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners, its Corporation Expenses (which expenses shall be specially allocated to the Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners with an interest in such Corporation), and

(x) subject to Section 5.4(d), the out-of-pocket expenses of the Investor Advisory Committee and the expenses described in Section 5.4(f).

(b) Partnership Expenses and Management Fees may be allocated against items of Disposition Proceeds, Current Proceeds, Reduction in Capital Proceeds and Temporary Investment Income in a manner reasonably determined by the General Partner, including to some but not all Partners in accordance with the principles set forth in the second proviso to Section 3.1(a)(iii). Any amount allocated against items of Investment Proceeds or Temporary Investment Income pursuant to the preceding sentence shall be treated as though such amount had been distributed to the Limited Partners otherwise entitled thereto pursuant to Sections 3.4 and 3.5 on the date such Limited Partners would have been required to fund the amount specified in the Payment Notice and immediately recontributed thereby as Capital Contributions as of such date for all purposes hereof. Partners may be required to make Capital Contributions to the extent of their Unpaid Capital Commitments for the payment of such Partnership Expenses to the extent the Partnership does not have sufficient funds to pay such expenses. The General Partner also may cause the Partnership to borrow funds to pay Partnership Expenses pursuant to Section 4.2(c).

(c) The General Partner may withhold on a pro rata basis from any distributions amounts necessary to (i) create, in its sole discretion, reasonable reserves for expenses, the installment of the Management Fee then due and owing and the next installment of the Management Fee, and liabilities, contingent or otherwise, of the Partnership as well as for any required tax withholdings or (ii) make an Investment with respect to which the General Partner has issued a Payment Notice that provides for a Payment Date that is within 60 days from the date the General Partner would otherwise have been required to distribute such amounts to the Limited Partners pursuant to Section 3.4(c). Any amount retained pursuant to clauses (i) and (ii) of the preceding sentence shall be treated as though such amount had been distributed to the Limited Partners otherwise entitled thereto pursuant to Sections 3.4 and 3.5 on the date such Limited Partners would have been required to fund the amount specified in the Payment Notice

and immediately recontributed thereby as Capital Contributions as of such date for all purposes hereof. Notwithstanding any provision to the contrary contained in this Agreement, the Partnership, and the General Partner on behalf of the Partnership, shall not be required to make a distribution to a Partner on account of its interest in the Partnership if such distribution would violate the Act or any other applicable law.

6.5. Corporation Expenses. Each Corporation's expenses shall be an expense of such Corporation. Such Corporation shall pay its expenses, to the extent possible, out of corporate funds. To the extent the General Partner, at any time or from time to time determines that a Corporation's assets will not be sufficient to pay its expenses as they become due, the General Partner may, in its sole and absolute discretion:

(a) cause the Partnership to pay to such Corporation, out of distributions otherwise payable to such Corporation's Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners (as applicable) pursuant to Section 3.5, an amount equal to the portion of such distributions necessary to pay such Corporation's expenses, allocated among such Corporation's Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners (as applicable) in proportion to their respective interests in such Corporation, in which case such payments to such Corporation shall be treated as a distribution to its Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners (as applicable) followed by a contribution by its Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners (as applicable) to the capital of such Corporation, or

(b) require each such Electing Tax Exempt Partner and/or Electing ECI Partner and/or CAI Partner (as applicable) to pay such Electing Tax Exempt Partner's and/or Electing ECI Partner's and/or CAI Partner's (as applicable) pro rata share of such Corporation's expenses, in which case such amount shall reduce such Electing Tax Exempt Partner's and/or Electing ECI Partner's and/or CAI Partner's (as applicable) Unpaid Capital Commitment, shall be payable to such Corporation within 10 calendar days of a notice to such effect to such Electing Tax Exempt Partners and/or Electing ECI Partners and/or CAI Partners (as applicable) and shall not constitute a Capital Contribution (but shall be a contribution to the capital of such Corporation).

ARTICLE VII

Books and Records and Reports to Partners

7.1. Books and Records. The General Partner shall keep or cause to be kept complete and appropriate records and books of account. Except as otherwise expressly provided herein, such books and records shall be maintained on a basis which allows the proper preparation of the Partnership's financial statements and tax returns. The books and records shall be maintained at the principal office of the Partnership and shall be retained by Carlyle for a period of six years after the termination and dissolution of the Partnership. Any Limited Partner or its duly authorized representatives shall be permitted to inspect the books and records of the Partnership for any purpose reasonably related to such Limited Partner's Interest and make copies thereof consistent with reasonable confidentiality restrictions established by the General

Partner, which restrictions shall not be inconsistent with Section 11.4, at any reasonable time during normal business hours.

7.2. **Income Tax Information.** Within 120 days (subject to reasonable delays in the event of the late receipt of any necessary financial statements from any Person in which the Partnership holds Investments) after the end of each Fiscal Year, the General Partner shall prepare and send, or cause to be prepared and sent, to each Person who was a Partner at any time during such Fiscal Year copies of such information as may be required for applicable income tax reporting purposes arising solely by reason of the Partnership's activities, and such other information as a Partner may reasonably request for the purpose of applying for refunds of withholding taxes.

7.3. **Reports to Partners.** (a) (i) Subject to Section 11.4(d), within 60 days (subject to reasonable delays in the event of the late receipt of any necessary financial statements from any Person in which the Partnership holds Investments) after the end of each of the first three Fiscal Quarters of each Fiscal Year of the Partnership, the General Partner shall send to each Person who was a Partner during such period:

(A) the following financial statements for the Partnership, each prepared in accordance with GAAP:

(I) a balance sheet as of the end of such period,

(II) a statement of income or loss and a statement of Partners' capital for such period,

(B) a schedule of changes in Capital Account balances by Partner; and

(C) a schedule and summary description of each Investment owned by the Partnership as of the end of such Fiscal Quarter.

(ii) Subject to Section 11.4(d), within 120 days (subject to reasonable delays in the event of the late receipt of any necessary financial statements from any Person in which the Partnership holds Investments) after the end of each Fiscal Year of the Partnership, the General Partner shall send to each Person who was a Partner during such period:

(A) the financial statements set forth in Section 7.3(a)(i)(A) above, including a statement of cash flows, each prepared on an accrual basis and in accordance with GAAP; provided that in the case of an annual report with respect to any Fiscal Year, the General Partner shall send to each Person who is a Partner at the time such opinion is delivered an opinion of an internationally recognized accounting firm based upon its audit of the financial statements referred to in this sentence, and a summary of the value of each Investment held by the Partnership as of the end of such Fiscal Year, as valued in accordance with GAAP; and

(B) the schedules set forth in Sections 7.3(a)(i)(B) and (C) above.

(iii) Subject to Section 11.4(d), within 120 calendar days (subject to reasonable delays in the event of the late receipt of any necessary financial statements from any Person in which the Partnership holds Investments) after the end of each Fiscal Year of the Partnership, the General Partner shall provide to each Limited Partner a letter executed by the General Partner (a) certifying that to its knowledge the financial statements provided to each Limited Partner pursuant to Section 7.3(a)(ii)(A) fairly present in all material respects the financial condition of the Partnership as of the date of such financial statements and (b) stating whether or not distributions from the Partnership to the Partners have been made in accordance with this Agreement; provided that the General Partner shall not have any liability to any Limited Partner with respect to the delivery of such certificate if such certificate was prepared and delivered in good faith and on a reasonable basis.

(b) Subject to Section 11.4(d), with reasonable promptness, the General Partner will deliver such other information available to the General Partner, including financial statements and reasonable computations, as any Limited Partner may from time to time reasonably request in order to comply with regulatory requirements, including reporting requirements, to which such Limited Partner is subject. Upon the written request of any Tax Exempt Limited Partner the General Partner shall, within 120 calendar days after the end of each Fiscal Quarter, provide such Limited Partner a written statement containing a good faith estimate of any UBTI incurred by the Partnership during such Fiscal Quarter, as well as such Limited Partner's share of such UBTI.

(c) Upon the expiration of the term of the Partnership during the period of time in which the Partnership's assets are being liquidated, the General Partner shall provide periodic reports to the Limited Partners containing a description of the General Partner's efforts to liquidate such assets.

7.4. Partnership Meetings. (a) The General Partner shall hold an annual meeting of Partners beginning in the year 2007.

(b) The General Partner may call a special meeting of the Partnership and the Parallel Vehicles by giving at least 21 days' notice of the time and place of such meeting to each Limited Partner (or Combined Limited Partner, as applicable), which notice shall set out the agenda for such meeting. The General Partner shall promptly call a special meeting of the Partnership and the Parallel Vehicles if a Majority in Interest of the Limited Partners (or Combined Limited Partners, as applicable) request that a special meeting of the Partnership and the Parallel Vehicles be so called. The General Partner shall give at least 21 days' notice of the time and place of such meeting to each Limited Partner (or Combined Limited Partner, as applicable), which notice shall set out the agenda for such meeting.

(c) Any action required to be, or which may be, taken at any special meeting by the Partners (or the Combined Partners, as applicable) may be taken in writing without a meeting if consents thereto are given by the General Partner and Limited Partners (or the Combined Limited Partners, as applicable) holding Interests in an amount not less than the amount that would be necessary to take such action at a meeting; provided that Limited Partners shall be given written notice of any such action taken pursuant to this Section 7.4(c). Any annual or

special meeting of the Partnership may be held in person or by means of telephone or similar communications equipment by means of which all Persons participating in such meeting can hear each other.

(d) A Limited Partner (or a Combined Limited Partner, as applicable) may vote at any meeting either in person or by a proxy which such Limited Partner (or Combined Limited Partner, as applicable) has duly executed in writing. The General Partner may permit Persons other than Partners (or Combined Partners, as applicable) to participate in a meeting; provided that no such Person shall be entitled to vote.

(e) The chairman of any special meeting shall be a Person affiliated with and designated by the General Partner. A Person designated by the General Partner shall keep written minutes of all of the proceedings and votes of any such meeting.

(f) The General Partner may set in advance a record date for determining the Limited Partners (or Combined Limited Partners, as applicable) entitled to notice of and to vote at any meeting or entitled to express consent to any action in writing without a meeting. No record date shall be less than 10 nor more than 60 days prior to the date of any meeting to which such record date relates nor more than 10 days after the date on which the General Partner sets the record date for any action by written consent.

ARTICLE VIII

Transfers, Withdrawals and Default

8.1. Transfer and Withdrawal of the General Partner. (a) *Voluntary Transfer.* Except as otherwise provided in this Agreement, without the consent of 80% in Interest of the Combined Limited Partners, the General Partner shall not have the right to assign, pledge or otherwise transfer all or any portion of its interest as the general partner of the Partnership to Persons other than its Affiliates, and the General Partner shall not have the right to withdraw from the Partnership; provided that without the consent of the Limited Partners the General Partner may, at the General Partner's expense, be reconstituted as or converted into a corporation, partnership or other form of entity (any such reconstituted or converted entity being deemed to be the General Partner for all purposes hereof) by merger, consolidation, conversion or otherwise, or transfer its interest as the general partner of the Partnership to one of its Affiliates so long as (i) such reconstitution, conversion or transfer does not have material adverse tax or legal consequences for the Limited Partners, (ii) such Affiliate is Controlled by one or more Key Executives and (iii) such other entity shall have assumed in writing the obligations of the General Partner under this Agreement, the Subscription Agreements and any other related agreements of the General Partner. In the event of an assignment or other transfer of all of its interest as a general partner of the Partnership in accordance with this Section 8.1, upon execution of a counterpart to this Agreement, its assignee or transferee shall be substituted in its place and admitted as general partner of the Partnership effective immediately prior to such assignment or other transfer and immediately thereafter the General Partner shall withdraw as a general partner of the Partnership and cease to be a general partner of the Partnership.

(b) *Removal/Dissolution for Cause.* (i) A Majority in Interest of the Combined Limited Partners may, at their option at any time following the occurrence of an event constituting Cause and a failure of the General Partner to cure such Cause within the period of time specified in clause (iii) below, either (x) require the removal, effective as of a date not less than 60 days from the date of notice to the General Partner of such removal, of the General Partner from the Partnership and the substitution of another Person as general partner of the Partnership in lieu thereof (which successor general partner shall be approved by a Majority in Interest of the Combined Limited Partners, and which removal shall be effected in accordance with the procedures set forth in Section 8.1(e) and shall result in the cancellation of the obligation of the Partners to make Capital Contributions for the acquisition of new Investments which are not then subject to a binding commitment to invest) or (y) dissolve and liquidate the Partnership effective as of a date not less than 60 days from the date of notice to the General Partner of such dissolution; provided that the General Partner shall be deemed to have cured any finding of Cause 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 Cause and makes the Partnership whole for any actual financial loss which such conduct had caused the Partnership (it being understood that this cure provision shall not be available as an exclusive remedy in respect of conduct engaged in by a Key Executive); and provided, further, that any successor to the General Partner shall be substituted prior to, or at the same time as, the removal of the General Partner. The successor general partner of the Partnership shall be deemed admitted as the general partner of the Partnership upon its execution of a counterpart to this Agreement, effective immediately prior to the removal of the replaced General Partner or contemporaneously with the removal of the replaced General Partner. The General Partner shall promptly give notice to the Limited Partners of (i) the occurrence of any event constituting Cause of which it has actual knowledge and (ii) the commission by the General Partner, the Investment Advisor or any Key Executive of a material violation of applicable United States federal securities laws with respect to their activities unrelated to the Partnership.

(ii) For purposes of this Section 8.1(b), "Cause" means (A) a material breach by the General Partner of its obligations to make Capital Contributions, to bear the General Partner Expenses in accordance with this Agreement or, of its obligations under Section 3.1(g), (B) a finding by any court or governmental body of competent jurisdiction or an admission by the General Partner in a settlement of any lawsuit (x) of gross negligence, bad faith or willful misconduct by the General Partner or the Investment Advisor in connection with the performance of its duties under the terms of this Agreement, (y) that the General Partner or the Investment Advisor (with respect to their activities relating to the Partnership or any alternative investment vehicle) has otherwise committed a knowing and material breach of its duties under this Agreement or a material violation of applicable United States federal securities laws, or (z) that the General Partner or the Investment Advisor has otherwise committed fraud or willful misconduct in connection with the performance of its duties under the terms of this Agreement, in each case which has a material adverse effect on the business of the Partnership or (C) a conviction of, or plea of guilty or nolo contendere by any Key Executive in respect of a felony. For purposes of clause (B) of the foregoing sentence, the conduct of a Key Executive and any other manager, officer or employee of Carlyle in connection

with their activities relating to the Partnership or any alternative investment vehicle shall be attributable to the General Partner or the Investment Advisor.

(iii) A cure of any event constituting Cause under this Section 8.1(b) must occur (A) in the case of an event constituting Cause under clause (ii)(B) above, within forty-five (45) Business Days after a determination that such event constitutes Cause is communicated in writing to the General Partner by a Majority in Interest of the Combined Limited Partners and (B) in the case of an event constituting Cause under clause (ii)(A) above, within ten (10) Business Days after a determination that such event constitutes Cause is communicated in writing to the General Partner by a Majority in Interest of the Combined Limited Partners; provided that an event of Cause shall be deemed to be cured in the event (x) the General Partner submits a plan to the Combined Limited Partners for their consideration describing the General Partner's intended course of action and period of time required to cure the event constituting Cause, (y) at least a Majority in Interest of the Combined Limited Partners approve such plan prior to the expiration of the cure period applicable to such event of Cause pursuant to this clause (iii) and (z) the General Partner actually cures the event of Cause in the manner contemplated by the plan approved pursuant to clause (y) within the time period specified therein.

(iv) If at any time (A) the General Partner is notified in writing of a determination by a Majority in Interest of the Combined Limited Partners that an event of Cause has occurred or (B) the General Partner provides written notice to the Limited Partners of the occurrence of an event of Cause (either such event, a "Cause Determination"), the obligation of Limited Partners to make Capital Contributions for Investments shall be suspended until such event of Cause is cured in accordance with clause (iii) above or a Majority in Interest of the Combined Limited Partners vote to reinstate the obligation of Limited Partners to make Capital Contributions for Investments; provided that such suspension shall not take effect solely in the case of (I) any proposed Investment with respect to which the Partnership (or the General Partner or one or more of its Affiliates, on behalf of the Partnership) has entered into a legally binding agreement to invest prior to the date of such notification and (II) the Partnership's obligations under any borrowings or guarantees outstanding prior to such notice; and provided, further, that in the event a Majority in Interest of the Combined Limited Partners do not vote to reinstate the obligation of the Limited Partners to make Capital Contributions for Investments within 90 days of the notice delivered pursuant to clause (A) or (B), as applicable, of this paragraph, the General Partner may in its discretion terminate the Commitment Period.

(c) *Disabling Event.* The General Partner shall cease to be the general partner of the Partnership upon the occurrence of a Disabling Event, and thereafter, except as required by applicable law, neither the General Partner nor its successors in interest shall have any of the powers, obligations or liabilities of a general partner of the Partnership under this Agreement or under applicable law. Subject to Section 9.1(a)(ii), upon the occurrence of any Disabling Event the Partnership shall be dissolved and wound up in accordance with the provisions of Section

9.2. The General Partner shall promptly give notice to the Limited Partners of the occurrence of any Disabling Event. If the General Partner shall cease to be the general partner of the Partnership upon the occurrence of a Disabling Event and a Majority in Interest of the Combined Limited Partners shall determine to continue the business of the Partnership pursuant to Section 9.1(a)(ii), notice of that determination shall be given to the General Partner by a party authorized by such Combined Limited Partners to give such notice on behalf of such Combined Limited Partners.

(d) A successor general partner selected pursuant to Section 8.1(b)(i)(x) or 9.1(a)(ii) shall either (i) purchase for cash the General Partner's and the Investment Limited Partner's interests in the Partnership at a price equal to the GP Interest Value and the ILP Interest Value Without Carry, respectively, or (ii) convert the General Partner's interest in the Partnership to a limited partnership interest and the Investment Limited Partner shall not be entitled to receive any distributions of Carried Interest from and after the date of the removal or cessation of the General Partner pursuant to Section 8.1(b)(i)(x) or 9.1(a)(ii).

(e) If a successor general partner selected pursuant to Sections 8.1(b)(i)(x) or 9.1(a)(ii) is to purchase for cash the respective interests of the General Partner and the Investment Limited Partner in the Partnership, within 30 days after the determination of the GP Interest Value and the ILP Interest Value Without Carry, (i) the General Partner shall sell, assign and transfer to the successor general partner all of the General Partner's right, title and interest in and to the Partnership and the Partnership's assets upon payment in cash of the GP Interest Value by such successor general partner, and (ii) the Investment Limited Partner shall sell, assign and transfer to the successor general partner all of the Investment Limited Partner's right, title and interest in and to the Partnership and the Partnership's assets upon payment in cash of the ILP Interest Value Without Carry by such successor general partner.

(f) If a successor general partner selected pursuant to Sections 8.1(b)(i)(x) or 9.1(a)(ii) is to convert the General Partner's interest in the Partnership to a limited partnership interest in the Partnership, then upon the effective date of any removal or cessation of the General Partner pursuant to Sections 8.1(b)(i)(x) or 9.1(a)(ii), (x) the successor general partner shall be admitted as the general partner of the Partnership in accordance with the terms of this Agreement and, upon such admission, the General Partner being removed or ceasing to be a general partner of the Partnership shall assign and transfer to the successor general partner all of the General Partner's right, title and interest as general partner of the Partnership and (y) upon execution of a counterpart to this Agreement, the successor general partner shall be admitted as the investment limited partner of the Partnership and, upon such admission, the Investment Limited Partner being removed shall assign and transfer to the successor general partner all of the Investment Limited Partner's right, title and interest as investment limited partner of the Partnership; provided, that, notwithstanding any provision in this Agreement and without any further action being required of any Person, upon such assignment and transfer:

(i) (A) the respective interests in the Partnership of the General Partner, the Investment Limited Partner and their Affiliates shall each be converted into a special limited partnership interest in the Partnership and such Persons shall become special Limited Partners of the Partnership with a Capital Commitment and Unpaid Capital Commitment equal to \$0.00 (subject to clauses (ii) and (iii) below), which Unpaid Capital

Commitment shall not be subject to increase, (B) the Carlyle Side-by-Side Commitment shall be reduced to \$0.00, (C) neither the General Partner, the Investment Limited Partner nor their Affiliates shall be required to pay or bear any Management Fees, Carried Interest or Partnership Expenses (other than Partnership Expenses relating to an Investment in which such Partner has a Percentage Interest) and (D) neither the General Partner, the Investment Limited Partner nor their Affiliates shall be removed as a Limited Partner without its written consent;

(ii) the General Partner, the Investment Limited Partner and their Affiliates, as special Limited Partners, shall retain their respective Percentage Interests in each Investment that was consummated by the Partnership during the period when the removed General Partner or General Partner ceasing to be a general partner of the Partnership served as general partner of the Partnership and prior to the effective date of the removed General Partner's removal or General Partner's cessation pursuant to Sections 8.1(b)(i)(x) or 9.1(a)(ii), as applicable (the "Pre-Removal Investments") and shall be entitled to receive all distributions in respect of their respective Capital Contributions for (together with any Temporary Investment Income related thereto), and Percentage Interests in, such Pre-Removal Investments pursuant to the terms of this Agreement as in effect immediately prior to the delivery of notice of removal hereunder other than, for the avoidance of doubt, any distributions of Carried Interest;

(iii) all obligations under this Agreement to fund any further amount of the Carlyle Aggregate Commitment or for the General Partner, the Investment Limited Partner and their Affiliates (either as Limited Partner, general partner, investment limited partner or otherwise, but subject to the obligations of former Partners under Section 5.2(c) and Partners pursuant to the penultimate sentence of Section 10.6(a)) to make any contributions of capital or other payments, whether by debit to its Capital Account or otherwise (including, to avoid any doubt, payment of Management Fees or any similar fees, Partnership Expenses (other than Partnership Expenses relating to an Investment in which such Partner has a Percentage Interest) or amounts to fund the acquisition of Investments) shall cease, and neither the General Partner, the Investment Limited Partner nor their Affiliates shall be bound by the covenants set forth in Section 4.6 or any other provision of this Agreement upon the effective date of removal or cessation; provided, that the General Partner, the Investment Limited Partner and their Affiliates, in their respective capacities as special Limited Partners, shall otherwise have all of the rights and protections of a Limited Partner; and

(iv) the successor general partner shall assume all of the other contractual obligations of the General Partner, the Investment Limited Partner and their Affiliates to the Partnership, the Parallel Vehicles and the limited partners (in their capacities as such) of the Partnership and the Parallel Vehicles.

(g) Any General Partner which shall be removed, cease to be the general partner of the Partnership upon the occurrence of a Disabling Event, or which shall sell, transfer or assign, in accordance with this Agreement, all of its interest as a general partner of the Partnership or otherwise cease to be a general partner, shall remain liable for obligations and

liabilities incurred on account of its activities as General Partner prior to the time such removal, Disabling Event, sale, transfer, assignment or other event shall have become effective.

(h) The replaced General Partner, the original Investment Limited Partner and their Affiliates and any of their members, officers, directors, employees, stockholders, shareholders, partners and any other Person who served at the request of the replaced General Partner on behalf of the Partnership as an officer, director, partner, member or employee of any other entity shall continue to be entitled to indemnification hereunder pursuant to Section 4.4, but only with respect to claims, liabilities, damages, losses, costs and expenses (i) relating to Investments made prior to the replacement of the General Partner or (ii) arising out of or relating to their activities during the period prior to the replacement of the General Partner as the general partner of the Partnership or otherwise arising out of the replaced General Partner's status as general partner of the Partnership or any Parallel Vehicle or any of their Affiliates.

(i) Notwithstanding anything to the contrary set forth herein, any amendment on or after the effective date of the replacement of the General Partner to (i) any provision of this Agreement that adversely affects the replaced General Partner's or Investment Limited Partner's or their Affiliates' rights under this Agreement and is not adverse to any other Partner or (ii) any of Sections 8.1(f) through 8.1(j), shall require the written consent of the replaced General Partner.

(j) Notwithstanding any provision in this Agreement, the replaced General Partner shall have the right, without the consent of any Limited Partner or the successor general partner or any other Person, to cause the name of the Partnership to be changed so that it does not include the word "Carlyle" or any variation thereof, and to make any filings and any necessary amendments to this Agreement and the Certificate of Limited Partnership related thereto.

8.2. Assignments/Substitutions or Withdrawals by Limited Partners. (a) A Limited Partner may not, directly or indirectly, sell, assign, pledge, exchange or otherwise transfer its Interest in whole or in part to any Person (an "Assignee") without the prior written consent of the General Partner, which consent may be given or withheld in the sole and absolute discretion of the General Partner; provided that no such assignment or transfer shall be made unless:

(i) such assignment or transfer would not violate the Securities Act or any state securities or "Blue Sky" laws applicable to the Partnership or the Interest to be assigned or transferred;

(ii) such assignment or transfer would not cause the Partnership to lose its status as a partnership for United States federal income tax purposes or cause the Partnership to become subject to the 1940 Act;

(iii) such assignment or transfer would not cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code and the regulations promulgated thereunder;

(iv) such assignment or transfer would not cause (A) all or any portion of the assets of the Partnership to (I) constitute "plan assets" under ERISA or the

Code (or any applicable Similar Law) of any existing or contemplated ERISA Partner or Benefit Plan Partner or (II) be subject to the provisions of ERISA, Section 4975 of the Code or any applicable Similar Law or (B) the General Partner to become a fiduciary with respect to any existing or contemplated ERISA Partner or Benefit Plan Partner pursuant to ERISA or any applicable Similar Law or otherwise; and

(v) such assignment or transfer would not otherwise cause the Partnership or any Portfolio Company to violate any applicable law.

In its sole and absolute discretion, the General Partner may condition any such assignment or transfer upon receipt of an opinion of responsible counsel (who may be counsel for the Partnership), which opinion and counsel shall be reasonably satisfactory to the General Partner. Notwithstanding anything in this Section 8.2 to the contrary, as a condition to the effectiveness of any sale, assignment, pledge, exchange or other transfer of any Interest, in whole or in part, to any Person, each assigning Limited Partner and/or its Assignee shall pay all reasonable out-of-pocket expenses, including attorneys' fees, incurred by the Partnership in connection with any actual or proposed assignment or transfer of an Interest by such Limited Partner, subject to a minimum of \$5,000 per assignment or transfer; provided that the foregoing shall not apply to any transfer that arises as a result of the operation of Sections 8.6 or 8.7. The General Partner shall not withhold its consent to any assignment or transfer by a Limited Partner of all or a portion of its Interest to a Person if: (A) such Person is an Affiliate of such Limited Partner (which includes affiliated pension plans) or (B) if such Limited Partner is a trust or a trustee and such Person is a successor trust (or a successor trustee in the case of the same trust) with the same beneficial ownership or a successor trustee (it being understood that a Limited Partner making such an assignment or transfer shall thereafter remain liable for its Unpaid Capital Commitment, unless released therefrom by the General Partner in its sole discretion); provided that (x) the General Partner reasonably concludes that the conditions of numbered clauses (i) through (v) above have been satisfied and (y) such Assignee is creditworthy as determined in good faith by the General Partner. The foregoing sentence is subject to (i) the Assignee giving to the General Partner's reasonable satisfaction the same representations, warranties and undertakings as the assigning Limited Partner has given in its Subscription Agreement (to the extent applicable) or as the General Partner shall otherwise reasonably require and (ii) the Assignee or substitute Limited Partner agreeing to assume the obligations of the assigning Limited Partner.

(b) *Additional Transfer Restrictions on Class B1 Interests and Class B2 Interests.*

No transfer by a Class B1 Limited Partner or a Class B2 Limited Partner of all or any part of a Class B1 Interest or a Class B2 Interest in the Partnership, whether voluntary or involuntary (including, without limitation, to an Affiliate or by operation of law), shall be valid or effective, and any such transfer shall be prohibited, unless such transfer complies with the following restrictions:

(i) No transfer of a Class B1 Interest shall be valid or effective, and any such transfer shall be prohibited, unless:

(A) all of such Class B1 Interest is transferred to a single Person at one time; and

(B) the transferor delivers a document on or prior to the transfer informing the transferee that:

(I) the solicitation of an offer for acquisition of the Class B1 Interests has not been and will not be registered under Article 4, Paragraph 1 of the SEL because the solicitation is exempt from registration pursuant to Article 2, Paragraph 3, Item 2(b) of the SEL; and

(II) the transferee may not subsequently transfer such Class B1 Interest unless it transfers all of such Class B1 Interest to another single Person at one time; and

(ii) No transfer of a Class B2 Interest to any Person in Japan shall be valid or effective, and any such transfer shall be prohibited, unless:

(A) such Person is a "Qualified Institutional Investor", as defined in the Cabinet Definitions under Article 2 of the SEL; and

(B) the transferor delivers a document on or prior to the transfer informing the transferee that:

(I) the transferee may not subsequently transfer such Class B2 Interest unless it transfers such Class B2 Interest to another Qualified Institutional Investor;

(II) the solicitation of an offer for acquisition of the Class B2 Interests has not been and will not be registered under Article 4, Paragraph 1 of the SEL because the solicitation is exempt from registration pursuant to Article 2, Paragraph 3, Item 2(b) of the SEL and Article 1-4, Paragraph 2 of the Japanese Securities and Exchange Law Enforcement Ordinance; and

(III) a document containing the information in this Section 8.2(b)(ii)(B) is required to be delivered to any subsequent transferee on or prior to the date of the consummation of the transfer.

(c) No Assignee of an Interest in the Partnership of a Limited Partner may be admitted as a substitute Limited Partner in the Partnership without the consent of the General Partner, which consent may be given or withheld in its sole and absolute discretion. Subject to the consent of the General Partner, an Assignee shall be admitted to the Partnership as a limited partner of the Partnership upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. An Assignee of an Interest that is not admitted as a substitute Limited Partner shall be entitled only to allocations and distributions with respect to that Interest and shall have no rights to vote such Interest, to participate in the management of the Partnership or to any information or accounting of the affairs of the Partnership and shall not have any of the other rights of a Partner pursuant to this Agreement.

(d) Any assignment or transfer of an Interest by a Limited Partner pursuant to this Section 8.2 (other than to an Affiliate of such Limited Partner, as provided for in clause (A) of the final paragraph of Section 8.2(a) or a successor trust or successor trustee, as provided for in clause (B) of the final paragraph of Section 8.2(a), or an assignment or transfer that otherwise has been approved by the General Partner prior to a Limited Partner's admission) must be made in accordance with the following procedures:

(i) Such Limited Partner shall provide 45 days' (or such reasonably shorter period as is agreed to by the General Partner) written notice (the "Transfer Notice") to the General Partner of such proposed assignment or transfer, by means of an executed and sworn affidavit to the General Partner specifying the name of the proposed assignee or transferee, the proposed cash purchase price for such Interest (the "Transfer Price") and the other material terms upon which such assignment or transfer is proposed to be made.

(ii) During the first fifteen days of such 45-day period, the General Partner will have the right (which right shall be assignable to any Affiliate of the General Partner), exercisable by written notice given by the General Partner to such Limited Partner, to agree to acquire all of such Interest for the Transfer Price and any such acquisition of such Interest shall be in addition to any of Carlyle's other rights under this Agreement.

(iii) If, and only to the extent that, the General Partner does not exercise its right of first refusal hereunder, such Limited Partner may assign or otherwise transfer the Interest or a portion thereof to the assignee or transferee specified in the Transfer Notice (provided such transferee or assignee is approved by the General Partner pursuant to Section 8.2(a)) prior to the expiration of such 45-day period for a price at or above the Transfer Price and on terms no less favorable to the assignee or transferee as those set forth in the Transfer Notice.

(iv) If such Limited Partner wishes to assign or otherwise transfer its Interest or a portion thereof to the assignee or transferee specified in the Transfer Notice at a cash purchase price of less than the Transfer Price or on terms that differ from those set forth in the Transfer Notice (including an assignment or transfer of such interest to any Person other than the assignee or transferee specified on the Transfer Notice), it must first follow the procedures set forth in clauses (i) through (iii) above, using the new cash purchase price (and, if applicable, any new or amended terms that such Limited Partner is seeking) as the Transfer Price.

(e) The General Partner shall prohibit any assignment, transfer or substitution (and shall not recognize any such assignment, transfer or substitution) if such assignment, transfer or substitution would cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code and the regulations promulgated thereunder. Notwithstanding any other provision of this Section 8.2 to the contrary, the General Partner may withhold its consent to any assignment or transfer by a Limited Partner of all or a portion of its Interest if the General Partner determines that the Partnership could have a

“substantial built in loss” within the meaning of Section 743(d) of the Code immediately after such transfer or assignment, unless such Limited Partner seeking such assignment or transfer agrees in writing to reimburse the General Partner and the Partnership for all reasonable accounting costs of the General Partner and the Partnership arising from or relating to such assignment or transfer.

(f) Notwithstanding anything in this Section 8.2 to the contrary, the General Partner shall not be required to consent to any transfer or assignment of an Interest as of any date other than June 30 or December 31 of any Fiscal Year.

(g) For the avoidance of doubt, subject to the terms of this Section 8.2, the Investment Limited Partner shall have the right to transfer to the General Partner all or any portion of its interest as the investment limited partner of the Partnership, and in connection with such transfer the General Partner may convert all or any portion of its interest as the investment limited partner of the Partnership to form part of the General Partner’s interest as the general partner of the Partnership.

(h) To the fullest extent permitted by law, any attempted assignment or substitution not made in accordance with this Section 8.2 or Section 2.11(d) shall be null and void.

8.3. Defaulting Limited Partner. (a) Subject in all events to the provisions of Section 3.2, any Limited Partner that fails to make, when due, any portion of the Capital Contribution required to be contributed by such Limited Partner pursuant to this Agreement or to make any Direct Payment or any other payment required to be made by it hereunder when required to be made may, in the discretion of the General Partner, be charged an Additional Amount on the unpaid balance of any such Capital Contributions, Direct Payments or other payments at the Prime Rate plus 2.0% from the date such balance was due and payable through the date full payment for such balance is actually made, and to the extent any of the foregoing amounts is not otherwise paid such amount may be deducted from any distribution to such Limited Partner. Any such Additional Amount owed to the Partnership shall be allocated and distributed to the other Partners pro rata to their Capital Commitments.

(b) If any Limited Partner fails to make, when due, any portion of the Capital Contribution required to be contributed by such Limited Partner pursuant to this Agreement or to make any Direct Payment or any other payment required to be made by it hereunder when required to be made, then the Partnership shall promptly provide written notice of such failure to such Limited Partner. If such Limited Partner fails to make such Capital Contribution, Direct Payment or other payment within five (5) Business Days after receipt of such notice, then (i) such Limited Partner shall be deemed a “Defaulting Limited Partner” and (ii) the following Sections 8.3(c) through (h) shall apply. For the avoidance of any doubt, a Limited Partner shall not be deemed a Defaulting Limited Partner solely by virtue of being excused or excluded from an Investment pursuant to Section 3.2(a) and (c), respectively.

(c) The General Partner shall have the right to determine, in its sole discretion, that whenever the vote, consent or decision of a Limited Partner (or Combined Limited Partner, as applicable) or of the Partners (or Combined Partners, as applicable) is required or permitted

pursuant to this Agreement, except as required by the Act, any Defaulting Limited Partner shall not be entitled to participate in such vote or consent, or to make such decision, and such vote, consent or decision shall be tabulated or made as if such Defaulting Limited Partner were not a Partner.

(d) Notwithstanding anything to the contrary in this Agreement, the General Partner shall have the right in its sole discretion to either:

(i) determine that a Defaulting Limited Partner shall (A) not be entitled to make any further Capital Contributions to the Partnership; provided that the liability of such Defaulting Limited Partner to make Capital Contributions to the Partnership pursuant to Sections 3.1(a)(iii), 3.1(a)(iv), 3.1(a)(v), 4.4, 5.2(b), 5.4(g) and 10.6 shall in any case remain unchanged as if such default had not occurred and (B) forfeit to the Non-Defaulting Partners as recompense for damages suffered, and the Partnership shall withhold (for the account of such other Partners), all distributions of Temporary Investment Income, Current Proceeds, Disposition Proceeds, Reduction in Capital Proceeds and liquidating distributions that such Defaulting Limited Partner would otherwise receive, except to the extent of Disposition Proceeds, Reduction in Capital Proceeds and the Final Distribution relating to Capital Contributions made by the Defaulting Limited Partner less any expenses, deductions or losses (including such defaulting Partner's share of the Aggregate Net Loss from Writedowns) allocated to such Defaulting Limited Partner; provided that any amounts forfeited by the Defaulting Limited Partner pursuant to the preceding sentence shall be distributed among the other Non-Defaulting Partners in proportion to their Percentage Interests in the Investment or Partnership property giving rise to such distribution or, in the case of a distribution upon liquidation, in proportion to the liquidating distributions to them pursuant to Section 9.3, subject to the right of such Partner not to have a distribution in kind made to it pursuant to Sections 3.4(b) and 9.3;

(ii) upon delivery of written notice to the Defaulting Limited Partner, cause the Defaulting Limited Partner to transfer (and upon receipt of such notice such Defaulting Limited Partner shall so transfer) all of its Interest to one or more Combined Limited Partners selected by the General Partner in its sole discretion which have agreed to purchase such Interest, effective immediately, at a transfer price equal to the lesser of (i) 50% of such Defaulting Limited Partner's Capital Account and (b) 50% of the Fair Market Value of the Defaulting Limited Partner's Interest; provided that no Defaulting Limited Partner shall be required to transfer its Interest to a Combined Limited Partner in the event that such Defaulting Limited Partner delivers an opinion of counsel to the General Partner (which opinion and counsel shall be reasonably satisfactory to the General Partner) to the effect that such transfer is reasonably likely to result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code; or

(iii) assess up to a 100% reduction in the Capital Account balance and related Percentage Interest in Investments of the Defaulting Limited Partner.

(e) In the event that any Limited Partner defaults in making a Capital Contribution to the Partnership (or any alternative investment vehicle or Corporation formed pursuant to Section 2.9) or any Combined Limited Partner defaults in making a capital contribution to a Parallel Vehicle (or any alternative investment vehicle therefor), in each case other than a Capital Contribution or Direct Payment in respect of the Management Fee, the General Partner may, subject to the Investment Guidelines, require all of the non-defaulting Combined Partners to increase their Capital Contributions (or capital contributions to such Parallel Vehicles, as applicable) by an aggregate amount equal to the Capital Contribution (or capital contribution to such Parallel Vehicle, as applicable) defaulted on; provided that no Limited Partner will be required to fund amounts in excess of its Unpaid Capital Commitment; and provided, further, that no Limited Partner shall be obligated to make a Capital Contribution to a single Investment in an amount in excess of such Limited Partner's LP Diversification Limit with respect to such Investment without such Limited Partner's consent. If the General Partner elects to require such increase, the General Partner shall deliver to each Non-Defaulting Partner written notice of such default as promptly as practicable after its occurrence and, thereafter, with respect to each Investment, the General Partner shall as promptly as practicable deliver to each such Non-Defaulting Partner a Payment Notice in respect of the Capital Contribution which the Defaulting Limited Partner (or defaulting Combined Limited Partner in a Parallel Vehicle or alternative investment vehicle therefor) failed to make. Subject to the provisos set forth above in this Section 8.3(e), such Payment Notice shall (i) call for a Capital Contribution by each such Non-Defaulting Partner in an amount equal to the amount of such Non-Defaulting Partner's Pro Rata Share of such additional Capital Contribution and (ii) specify a Payment Date for such Capital Contribution, which date shall be at least ten (10) calendar days from the date of delivery of such Payment Notice by the General Partner. If any Limited Partner is not required to make a Capital Contribution in accordance with this Section 8.3(e) because such Capital Contribution would (x) be in excess of such Limited Partner's Unpaid Capital Commitment or (y) require such Limited Partner to make a Capital Contribution to a single Investment in an amount in excess of such Limited Partner's LP Diversification Limit with respect to such Investment, then, subject to the provisos set forth in this Section 8.3(e), the General Partner shall send to each other Limited Partner which is not subject to either such constraint and which is otherwise able to participate in such Investment a Payment Notice providing the amount of any additional Capital Contribution which such other Limited Partner shall be required to make as a result of such excess not being funded by the Limited Partner whose Unpaid Capital Commitment would have been exceeded or who would have been required to contribute more than such Limited Partner's LP Diversification Limit to a single Investment, which amount shall bear the same ratio to the aggregate of the additional amounts payable by all such other Limited Partners as such other Limited Partner's Unpaid Capital Commitment bears to the Unpaid Capital Commitments of all such other Limited Partners. The provisions of this Section 8.3(e) shall operate successively until either all Limited Partners able to participate in such Investment are subject to either of the constraints set forth in clauses (x) and (y) above or the full amount of Capital Contribution of the Defaulting Limited Partner has been provided for.

(f) No right, power or remedy conferred upon the General Partner in this Section 8.3 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 8.3 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 Defaulting Limited Partner and no delay in exercising any right, power

or remedy conferred in this Section 8.3 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. In addition to the foregoing, the General Partner may in its sole discretion institute a lawsuit against any Defaulting Limited Partner for specific performance of its obligation to make Capital Contributions and any other payments to be made hereunder by a Limited Partner and to collect any overdue amounts hereunder, with interest on such overdue amounts calculated at the rate specified in Section 8.3(a), and each Limited Partner agrees to pay on demand all costs and expenses (including reasonable attorneys' fees) incurred by or on behalf of the Partnership in connection with the enforcement of this Agreement against such Limited Partner as a result of a default by such Limited Partner.

(g) Each Limited Partner acknowledges by its execution hereof that it has been admitted to the Partnership in reliance upon its agreements under this Section 8.3 (as well as the other provisions of this Agreement), that the General Partner and the Partnership may have no adequate remedy at law for a breach hereof and that damages resulting from a breach hereof may be impossible to ascertain at the time hereof or of such breach. It is specifically agreed that any amount due to be paid, forfeited or otherwise deducted from any amount otherwise due to be paid to any Limited Partner, or any abrogation of rights in respect of allocations, distributions or withdrawals, due to be made pursuant to the provisions of this Article VIII constitutes a specified penalty or consequence permitted by Section 17-306 of the Act.

(h) For purposes of this Section 8.3, if any Defaulting Limited Partner is a Feeder Fund or an entity the equity owners of which consist of two or more unaffiliated investors, the General Partner may, in its sole discretion, treat the investor in such Feeder Fund or owner of such entity that was responsible for such default as the Defaulting Limited Partner and may invoke the rights, powers and remedies specified herein separately with respect to such owner.

8.4. Further Actions. The General Partner shall cause this Agreement to be amended to reflect as appropriate the occurrence of any of the transactions referred to in this Article VIII as promptly as is practicable after such occurrence.

8.5. Admissions and Withdrawals Generally. Except as expressly provided in this Agreement, no Partner shall have the right to withdraw from the Partnership or to withdraw any part of its Capital Account and no additional Partner may be admitted to the Partnership. Each new Partner shall be admitted as a Partner upon the execution by or on behalf of it, and acceptance thereof by the General Partner on its own behalf or on behalf of the Partnership, of an agreement or instrument, which agreement or instrument may be a counterpart signature page to this Agreement, pursuant to which it becomes bound by the terms of this Agreement. The names and addresses of all Persons admitted as Partners and their status as General Partner or a Limited Partner shall be maintained in the records of the Partnership.

8.6. Required/Elective Withdrawals. (a) A Limited Partner may be required to completely or partially withdraw from the Partnership if (i) in the reasonable judgment of the General Partner based upon an opinion of counsel to the Partnership, by virtue of that Limited Partner's Interest in the Partnership, the assets of the Partnership would be reasonably likely to be characterized as assets of an employee benefit plan for purposes of ERISA, Section 4975 of the Code or any applicable Similar Law, whether or not such Limited Partner is subject to

ERISA, Section 4975 of the Code or any Similar Law or the Partnership or any Partner is reasonably likely to be subject to any requirement to register under the 1940 Act or (ii) in the reasonable judgment of the General Partner, a significant delay, extraordinary expense or material adverse effect on the Partnership or any of its Affiliates, any Person in which the Partnership holds Investments or any prospective investment is reasonably likely to result without such withdrawal; provided that prior to exercising its right in clause (ii) of this Section 8.6(a), the General Partner shall furnish the Investor Advisory Committee with a description of its reasoning in determining to exercise such right and consult with the Investor Advisory Committee regarding the same.

(b) A Limited Partner shall have the power to completely or partially withdraw from the Partnership if (i) by reason of a change in any law, regulation or governmental order (including with respect to any BHC Partner, (A) Section 4 of the BHC Act or the rules, regulations and written governmental interpretations relating thereto (other than Section 4(k) of the BHC Act) and (B) any law or regulation applicable to BHC Partners in the future that was not applicable immediately prior to the closing of such BHC Partner's investment in the Partnership) to which such Limited Partner is subject occurring after its admission to the Partnership, a violation of any such law, regulation or governmental order is likely to result without such withdrawal or (ii) such Limited Partner's continued participation in the Partnership would be likely to result in a violation of a written policy to which such Limited Partner is subject and which was adopted by such Limited Partner to comply with applicable state law; provided that such written policy was provided to, and agreed to in writing for this purpose by, the General Partner prior to the closing of such Limited Partner's admission to the Partnership and continues in effect as of the date such withdrawal is sought. Any Limited Partner withdrawing pursuant to this Section 8.6(b) shall remain liable to the Partnership to the extent of any breach of a representation, warranty or covenant made by such Limited Partner to the Partnership.

(c) Withdrawals pursuant to this Section 8.6 will be effected by the Partnership's purchase of such Limited Partner's Interest in the Partnership at a price equal to the Appraised Value and for the consideration permitted by Section 8.7(b).

(d) A Limited Partner seeking to withdraw pursuant to Section 8.6(b) shall supply such opinions of counsel and other information as the General Partner may reasonably request to verify such Limited Partner's right to withdraw pursuant thereto.

(e) To the extent practicable, a Limited Partner seeking to withdraw pursuant to Section 8.6(b) shall cooperate with the General Partner in seeking to arrange a transfer of such Limited Partner's Interest in lieu of such Limited Partner's withdrawal.

(f) Each Limited Partner shall be required to use its reasonable efforts to notify the General Partner as soon as reasonably practicable after it comes to such Limited Partner's attention that, by reason of a change in any law, regulation or governmental order to which such Limited Partner is subject occurring after its admission to the Partnership, a violation of any such law, regulation or governmental order is likely to result without such Limited Partner's withdrawal from the Partnership.

8.7. Plan Assets Matters. (a) If any ERISA Partner or Regulated Plan Partner shall deliver to the General Partner (1) an opinion of counsel (which opinion and counsel shall be reasonably satisfactory to the General Partner) to the effect that there is a reasonable likelihood that the assets of the Partnership constitute “plan assets” of any ERISA Partner pursuant to ERISA or the Code (which opinion shall be provided by the General Partner to all other ERISA Partners and Regulated Plan Partners) (the “Plan Asset Opinion”) or (2) written notice of the failure of the Partnership, to deliver an annual certificate described in Section 4.8(b) (an “Annual Certificate Failure Notice”) which failure is not cured within ten (10) Business Days of the receipt of such notice, then in either such case described in clause (1) or (2) the General Partner shall then as promptly as practicable use its reasonable best efforts to take such actions as it deems necessary and appropriate to prevent or cure such result or failure, taking into account the interests of all Partners and of the Partnership, as a whole. Without limiting the generality of the foregoing, the General Partner may: (i) renegotiate the non-financial terms of any Investment or otherwise modify the manner in which the Partnership conducts its affairs; (ii) permit the transfer, in accordance with this Article VIII, of all or a portion of the Interests of any of the ERISA Partners or Regulated Plan Partners of the Partnership; (iii) terminate the right and obligation of ERISA Partners or Regulated Plan Partners of the Partnership to make Capital Contributions to fund Investments in accordance with Section 3.1(a); (iv) require, by notice to the ERISA Partners or Regulated Plan Partners of the Partnership, any or all ERISA Partners or Regulated Plan Partners of such entity completely or partially to withdraw from the Partnership in accordance with the provisions of Section 8.7(b); or (v) apply for administrative relief from the Department of Labor or other applicable regulatory body. If (A) within 60 days after receipt of the Plan Asset Opinion or ten (10) Business Days after receipt of the Annual Certificate Failure Notice, as applicable, the General Partner has not delivered to each ERISA Partner and Regulated Plan Partner of the Partnership, (i) the certificate described in Section 4.8(b) in the case of an Annual Certificate Failure Notice or (ii) an opinion of counsel (which counsel and opinion shall be reasonably satisfactory to the ERISA Partner or Regulated Plan Partner that delivered the first opinion), or such other evidence as may be reasonably satisfactory to such ERISA Partner or Regulated Plan Partner, in the case of the delivery of a Plan Asset Opinion that the assets of the Partnership are not reasonably likely to constitute “plan assets” under ERISA or the Code, or (B) the General Partner has notified the ERISA Partners that the underlying assets of the Partnership are “plan assets” pursuant to Section 4.8(d), then each ERISA Partner and Regulated Plan Partner which is deemed to own an undivided interest in the underlying assets of the Partnership under ERISA, the Code or the applicable provisions of Similar Laws will have the option to withdraw completely or partially from the Partnership, by notice to the General Partner, in accordance with the provisions of Section 8.7(b).

(b) Notwithstanding anything to the contrary in this Agreement, a complete or partial withdrawal pursuant to Section 8.7(a) will be effected by the Partnership’s purchase of the withdrawing Partner’s Interest at a price equal to the Appraised Value of such Interest, and for the consideration set forth in this Section 8.7(b). In addition to cash consideration, the Partnership may pay in whole or in part for any purchase of a withdrawing Limited Partner’s Interest with (i) a subordinated note evidencing the Partnership’s obligation to the Limited Partner set forth above, which subordinated note shall (v) bear interest at an annual fixed rate equal to LIBOR on the date of issuance, (w) have a maturity date of no later than the expiration of the term of the Partnership, (x) be prepayable, (y) be subordinated to any secured or senior indebtedness of the Partnership, but not to Limited Partner equity and (z) to the extent permitted

by applicable law, be secured by such withdrawing Limited Partner's remaining Interest in the Partnership or (ii) securities (through a distribution in kind of Investments); the making of any such payment in kind shall be at the option of the General Partner after consultation with the withdrawing Partner, and such payment in kind shall be made in the form of the withdrawing Partner's pro rata share of each Investment of the Partnership; provided that if such distribution in kind would be reasonably likely to cause the withdrawing Limited Partner or the Partnership to suffer an adverse effect as a result of the application of law or, in the judgment of the General Partner, cause the Partnership to breach any contractual obligation of the Partnership, the General Partner or their respective Affiliates, then such Limited Partner and the General Partner shall each use its best efforts to make alternative arrangements for the sale or transfer into an escrow account of any such distribution on mutually agreeable terms; and provided, further, that a non-pro rata distribution in kind may be made with the consent of the withdrawing Limited Partner. The effective date of any withdrawal pursuant to this Section 8.7(b) shall be the last day of the month in which notice of such withdrawal was given pursuant to Section 8.7(a).

(c) If a Non-Defaulting Limited Partner withdraws from the Partnership pursuant to Section 8.6 or this Section 8.7, (i) the portion, if any, of the Investments attributable to the Carried Interest allocable to the Investment Limited Partner with respect to such Limited Partner's Interest shall remain in the Partnership in cash or in kind, as the case may be, and shall be held solely for the account of the Investment Limited Partner, (ii) the portion of such Limited Partner's Capital Account corresponding to such portion of the Investments shall be allocated to the Capital Account of the Investment Limited Partner and (iii) the Investment Limited Partner shall be entitled to the proceeds from the Disposition of such portion of the Investments at the time of their Disposition.

(d) The costs of any ERISA Partner or Regulated Plan Partner for obtaining or seeking to obtain an opinion of counsel for the purposes of this Section 8.7 shall be borne by such ERISA Partner or Regulated Plan Partner, as applicable.

(e) If the assets of the Partnership at any time are "plan assets" for the purposes of ERISA, the Code or any applicable Similar Law, then each Limited Partner which is, directly or indirectly, an ERISA Partner or Benefit Plan Partner subject to Similar Law or the fiduciary of an ERISA Partner or Benefit Plan Partner subject to Similar Law 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 of ERISA and 4975 of the Code, respectively or similar related parties under the applicable provision of any Similar Law) with respect to such ERISA Partner or Benefit Plan Partner.

ARTICLE IX

Term and Dissolution of the Partnership

9.1. Term. (a) The existence of the Partnership commenced on the date of filing of record of the Certificate of Limited Partnership in the office of the Secretary of State of the State of Delaware pursuant to the Act and shall continue until the Partnership is dissolved

and subsequently terminated, which dissolution shall occur upon the first of any of the following events (each an “Event of Dissolution”):

(i) The close of business on the ten-year anniversary of the Final Closing Date; provided that, unless the Partnership is sooner dissolved, the General Partner in its discretion may with the consent of a Majority in Interest of the Combined Limited Partners extend the term of the Partnership for successive one-year periods up to a maximum of two years;

(ii) The occurrence of a Disabling Event with respect to the General Partner or any other event that causes the General Partner to cease to be general partner of the Partnership under the Act; provided that the Partnership shall not be dissolved if (x) at the time of the occurrence of such event there is at least one remaining general partner of the Partnership who is hereby authorized to and does carry on the business of the Partnership or (y) within 90 days after the Disabling Event, a Majority in Interest of the Combined Limited Partners agree in writing to continue the business of the Partnership and to the appointment, effective as of the date of the Disabling Event, of a successor general partner which shall agree to purchase or convert the interest of the disabled General Partner and the Investment Limited Partner in the manner specified in Sections 8.1(d), (e) and (f);

(iii) After the expiration or termination of the Commitment Period, at the later of (i) the time as of which all Investments have been disposed of or (ii) the date of the Disposition of all of the Investments made through alternative investment vehicles in accordance with Section 2.9;

(iv) The determination by the General Partner in good faith based on a written opinion of counsel to the Partnership that such earlier dissolution and termination is necessary or advisable because there has been a materially adverse change in any applicable law or regulation or to avoid any violation of, or registration under, the 1940 Act, ERISA, Section 4975 of the Code or the applicable provisions of any Similar Law;

(v) The determination by the General Partner at any time that such earlier dissolution and termination would be in the best interests of the Partners; provided that any such determination is consented to by the Investor Advisory Committee or a Majority in Interest of the Combined Limited Partners;

(vi) The effective date of dissolution pursuant to Section 8.1(b)(i)(y);

(vii) In the event that at least a Majority in Interest of the Combined Limited Partners submit a notice of dissolution of the Partnership (which notice may be submitted at any time and for any reason), the effective date of dissolution specified in such notice, being a date not less than 90 days from the date of such notice to the General Partner;

(viii) At any time that there are no limited partners of the Partnership, unless the business of the Partnership is continued in accordance with the Act; or

(ix) The entry of a decree of judicial dissolution under Section 17-802 of the Act.

(b) For the avoidance of doubt, subject to the provisions of Sections 3.1(a) and 3.2(e), the obligation of Partners to make Capital Contributions (i) for Investments with respect to which the Partnership (or the General Partner or one or more of its Affiliates on behalf of the Partnership) has entered into a legally binding obligation to invest prior to an Event of Dissolution and (ii) the Partnership's obligations under any borrowings or guarantees outstanding prior to an Event of Dissolution, shall survive such Event of Dissolution.

9.2. Winding-up. Upon the occurrence of an Event of Dissolution, the Partnership shall be wound up and liquidated. The General Partner or, if there is no general partner or the dissolution results from the occurrence of a Disabling Event or an event of Cause pursuant to Sections 8.1(c) or 8.1(b)(i)(y), respectively, a liquidator appointed by a Majority in Interest of the Combined Limited Partners, shall proceed with the Dissolution Sale and the Final Distribution; provided that, notwithstanding the foregoing, with respect to an Event of Dissolution under Section 9.1(a)(vii), the General Partner will act as the liquidator of the assets of the Partnership unless another liquidator is appointed by the vote of a Majority in Interest of the Combined Limited Partners; and provided, further, that such vote to appoint a liquidator other than the General Partner following an Event of Dissolution under Section 9.1(a)(vii) may occur concurrently with or at any time following the submission of the notice contemplated by Section 9.1(a)(vii). In the event that a liquidator other than the General Partner is appointed pursuant to the preceding sentence, the Partnership shall no longer pay the Management Fee to the General Partner pursuant to Section 6.2. In the Dissolution Sale, the General Partner or such liquidator shall use its reasonable best efforts to reduce to cash and cash equivalent items such assets of the Partnership as the General Partner or such liquidator shall deem it advisable to sell, subject to obtaining fair value for such assets and any tax, legal, contractual, market or other considerations (including legal restrictions on the ability of a Limited Partner to hold any assets to be distributed in kind), over such time as is reasonably necessary to settle gradually and close the Partnership's business under the circumstances then applicable to the Partnership.

9.3. Final Distribution. After the Dissolution Sale, the proceeds thereof and the other assets of the Partnership shall be distributed in one or more installments in the following order of priority:

(a) To satisfy all creditors of the Partnership (including the payment of expenses of the winding-up, liquidation and dissolution of the Partnership), including Partners who are creditors of the Partnership, to the extent otherwise permitted by law, either by the payment thereof or the making of reasonable provision therefor (including the establishment of reserves, in amounts established by the General Partner or such liquidator); and

(b) The remaining proceeds, if any, plus any remaining assets of the Partnership, shall be applied and distributed to the Partners in accordance with the positive balances of the Partners' Capital Accounts, as determined after taking into account all adjustments to Capital Accounts for the Partnership taxable year during which the liquidation occurs, by the end of such taxable year or, if later, within 90 days after the date of such liquidation; provided that liquidating distributions shall be made in the same manner and amounts as distributions under

Section 3.5 and Article VIII 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. For purposes of the application of this Section 9.3 and determining Capital Accounts on liquidation, all unrealized gains, losses and accrued income and deductions of the Partnership shall be treated as realized and recognized immediately before the date of distribution. If a Limited Partner shall, upon the advice of counsel, determine that there is a reasonable likelihood that any distribution in kind of an asset would cause such Limited Partner to be in violation of any law, regulation or governmental order, such Limited Partner and the General Partner or the liquidator shall each use its best efforts to make alternative arrangements for the sale or transfer into an escrow account of any such distribution on mutually agreeable terms.

9.4. Investment Limited Partner Clawback. (a) If as of the Clawback Determination Date, distributions of Carried Interest to the Investment Limited Partner have been made with respect to any Limited Partner (other than a Defaulting Limited Partner) and either (i) the cumulative distributions of Investment Proceeds with respect to such Limited Partner do not equal or exceed an 8% per annum cumulative annually compounded internal rate of return on the sum of (A) the aggregate amount of Capital Contributions and Direct Payments made by such Limited Partner from the Payment Date in respect of each related Capital Contribution and/or Direct Payment (except as provided in Section 3.1(h)) and (B) such Limited Partner's Recapture Amount or (ii) the aggregate distributions of Carried Interest to the Investment Limited Partner with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner exceed 20% of the sum of (A) the Cumulative Net Distributions with respect to such Limited Partner and (B) the aggregate distributions of Carried Interest to the Investment Limited Partner with respect to such Limited Partner minus any ILP Indemnity Clawback Amount with respect to such Limited Partner (such excess amount in this clause (ii) being the "Excess 20% Amount"), determined after giving effect to all transactions through the Clawback Determination Date, then the Investment Limited Partner shall be obligated to return, or cause its beneficial owners to return, promptly to the Partnership the lesser of (x) the Clawback Amount with respect to such Limited Partner and (y) the After Tax Amount of the aggregate distributions of Carried Interest to the Investment Limited Partner with respect to such Limited Partner. The payment of such amount to the Partnership shall constitute full satisfaction by the Investment Limited Partner of its obligations (the "Giveback Obligation") under this Section 9.4 in respect of such Limited Partner. Subject to the Act, the Partnership shall distribute any amount so returned to such Limited Partner. Payments pursuant to this Section 9.4(a) may be made by or on behalf of the Investment Limited Partner either in cash or, at the election of the Investment Limited Partner, by the return of Marketable Securities previously distributed to the Investment Limited Partner by the Partnership valued at their Fair Market Value at the time returned to the Partnership.

(b) If a successor general partner acquires the Investment Limited Partner's interest in the Partnership pursuant to Section 8.1(e) or the Investment Limited Partner's interest in the Partnership is converted to a special limited partnership interest pursuant to Section 8.1(f), the Investment Limited Partner shall pay to the Partnership on the date of sale of its interest to the successor general partner pursuant to Section 8.1(e) or the conversion of its interest to a special limited partnership interest pursuant to Section 8.1(f), as applicable, for distribution to the Limited Partners entitled thereto, an amount equal to the aggregate amount that would be

payable pursuant to Section 9.4(a) on such date as if such date were the Clawback Determination Date, determined on the assumption that all remaining Investments were sold for their Fair Market Values determined pursuant to Section 4.7 and the proceeds therefrom were distributed to the Partners. The payment of such amount to the Partnership shall constitute full satisfaction by the Investment Limited Partner of its Giveback Obligation under this Section 9.4. The Giveback Obligation of a successor general partner under this Section 9.4 shall be calculated as if the Partnership had made all remaining Investments, at a purchase price equal to their Fair Market Values determined pursuant to Section 4.7, on the date of the successor general partner's admission to the Partnership.

(c) If a Limited Partner withdraws pursuant to Section 8.6 or 8.7, the Investment Limited Partner shall pay to the Partnership on the date of such withdrawal, for distribution to such Limited Partner, an amount equal to the aggregate amount that would be payable pursuant to Section 9.4(a) on such date as if such date were the Clawback Determination Date, determined on the assumption that all remaining Investments were sold for their Fair Market Values determined pursuant to Section 4.7 and the proceeds therefrom were distributed to the Partners. The payment of such amount to the Partnership shall constitute full satisfaction by the Investment Limited Partner of its obligations under this Section 9.4 with respect to such Limited Partner.

(d) The General Partner and the Investment Limited Partner shall cause each Person (other than any Employee Award Vehicle) that ultimately receives Carried Interest proceeds from the Investment Limited Partner to severally guarantee the performance of the Giveback Obligation solely in respect of its respective share of the Carried Interest to the extent and on the terms set forth in the Guarantee in the form set forth in Annex A (the "Guarantee"); provided that in lieu of a Guarantee from any such ultimate recipient of Carried Interest, the Investment Limited Partner may cause the individual person that received an initial allocation of Carried Interest in respect of the Carried Interest payable to such ultimate recipient to execute a Guarantee in respect of the performance of the Giveback Obligation in respect of such ultimate recipient's respective share of the Carried Interest. To the extent that within 90 calendar days of the Clawback Determination Date any Employee Award Vehicle does not satisfy all or any portion of its share of the Giveback Obligation, then such unsatisfied portion of the Giveback Obligation shall be satisfied by TC Group, L.L.C.

ARTICLE X

Capital Accounts and Allocations of Profits and Losses

10.1. Capital Accounts. (a) A separate capital account (the "Capital Account") shall be established and maintained for each Partner. The Capital Account of each Partner shall be credited with such Partner's Capital Contributions to the Partnership and Direct Payments, all Profits allocated to such Partner pursuant to Section 10.2 and any items of income or gain which are specially allocated pursuant to Section 10.3 or otherwise pursuant to this Agreement; and shall be debited with all Losses allocated to such Partner pursuant to Section 10.2, any items of loss or deduction of the Partnership specially allocated to such Partner pursuant to Section 10.3 or otherwise pursuant to this Agreement, and all cash and the Carrying Value of any property (net of liabilities assumed by such Partner and the liabilities to which such property is subject)

distributed by the Partnership to such Partner. To the extent not provided for in the preceding sentence, the Capital Accounts of the Partners shall be adjusted and maintained in accordance with the rules of United States Treasury Regulations Section 1.704-1(b)(2)(iv), as the same may be amended or revised; provided that such adjustment and maintenance does not have a material adverse effect on the economic interests of the Partners. Any references in any section of this Agreement to the Capital Account of a Partner shall be deemed to refer to such Capital Account as the same may be credited or debited from time to time as set forth above. In the event of any transfer of any interest in the Partnership in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

(b) Except as provided in Section 9.4, no Partner shall be required to pay to the Partnership or to any other Person the amount of any negative balance which may exist from time to time in such Partner's Capital Account, including at the time of liquidation of the Partnership.

10.2. Allocations of Profits and Losses. Except as otherwise provided herein, Profits, Losses and, to the extent necessary, individual items of income, gain, loss or deduction of the Partnership shall be allocated among the Capital Accounts of the Partners in a manner that as closely as possible gives economic effect to the provisions of Articles III and IX and the other relevant provisions of this Agreement.

10.3. Special Allocation Provisions. Notwithstanding any other provision in this Article X:

(a) Minimum Gain Chargeback. If there is a net decrease in Partnership Minimum Gain or Partner Nonrecourse Debt Minimum Gain (determined in accordance with the principles of United States Treasury Regulations Sections 1.704-2(d) and 1.704-2(i)) during any Partnership taxable year, the Partners shall be specially allocated items of Partnership income and gain for such year (and, if necessary, subsequent years) in an amount equal to their respective shares of such net decrease during such year, determined pursuant to United States Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5). The items to be so allocated shall be determined in accordance with United States Treasury Regulations Section 1.704-2(f). This Section 10.3(a) is intended to comply with the minimum gain chargeback requirements in such United States Treasury Regulations Sections and shall be interpreted consistently therewith; including that no chargeback shall be required to the extent of the exceptions provided in United States Treasury Regulations Sections 1.704-2(f) and 1.704-2(i)(4).

(b) Qualified Income Offset. In the event any Partner unexpectedly receives any adjustments, allocations, or distributions described in United States Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Partnership income and gain shall be specially allocated to such Limited Partner in an amount and manner sufficient to eliminate the deficit balance in his Capital Account created by such adjustments, allocations or distributions as promptly as possible.

(c) Gross Income Allocation. In the event any Limited Partner has a deficit Capital Account at the end of any Fiscal Year which is in excess of the sum of (i) the amount

such Partner is obligated to restore, if any, pursuant to any provision of this Agreement, and (ii) the amount such Partner is deemed to be obligated to restore pursuant to the penultimate sentences of United States Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Limited Partner shall be specially allocated items of Partnership income and gain in the amount of such excess as quickly as possible; provided that an allocation pursuant to this Section 10.3(c) shall be made only if and to the extent that a Limited Partner would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article X have been tentatively made as if Section 10.3(b) and this Section 10.3(c) were not in this Agreement.

(d) General Partner Expenses. To the extent, if any, that General Partner Expenses and any items of loss, expense or deduction resulting therefrom are deemed to constitute items of Partnership loss or deduction rather than items of loss or deduction of the General Partner, such General Partner Expenses and other items of loss, expense or deduction shall be allocated 100% to the General Partner.

(e) Payee Allocation. In the event any payment to any Person that is treated by the Partnership as the payment of an expense is recharacterized by a taxing authority as a Partnership distribution to the payee as a partner, such payee shall be specially allocated an amount of Partnership gross income and gain as quickly as possible equal to the amount of the distribution.

(f) Nonrecourse Deductions. Nonrecourse Deductions shall be allocated to the Partners in accordance with their respective Capital Contributions.

(g) Partner Nonrecourse Deductions. Partner Nonrecourse Deductions for any taxable period shall be allocated to the Partner who bears the economic risk of loss with respect to the liability to which such Partner Nonrecourse Deductions are attributable in accordance with United States Treasury Regulations Section 1.704-2(j).

(h) Certain Interest Expense. Interest expense described in Section 4.2(c) shall be specially allocated pro rata to the Partners other than those Partners making a Capital Contribution pursuant to Section 4.2(c).

(i) Special Allocation. Any special allocation of income or gain pursuant to Section 10.3(b) or (c) hereof shall be taken into account in computing subsequent allocations pursuant to Section 10.2 and this Section 10.3(i), so that the net amount of any items so allocated and all other items allocated to each Partner shall, to the extent possible, be equal to the net amount that would have been allocated to each Partner if such allocations pursuant to Section 10.3(b) or (c) had not occurred.

(j) Management Fee Expense. Management Fee expense shall be allocated to the Partners in accordance with their contributions in respect thereof, which in no way shall include the General Partner or the Investment Limited Partner.

(k) Organizational Expenses. Organizational Expenses shall be allocated to the Partners in accordance with their Direct Payments and Capital Contributions in respect thereof.

10.4. Tax Allocations. (a) For income tax purposes only, each item of income, gain, loss and deduction of the Partnership shall be allocated among the Partners in the same manner as the corresponding items of Profits and Losses and specially allocated items are allocated for Capital Account purposes; provided that in the case of any Partnership asset the Carrying Value of which differs from its adjusted tax basis for United States federal income tax purposes, income, gain, loss and deduction with respect to such asset shall be allocated solely for income tax purposes in accordance with the principles of Sections 704(b) and (c) of the Code (in any manner determined by the General Partner) so as to take account of the difference between Carrying Value and adjusted basis of such asset. Notwithstanding the foregoing, the General Partner may make such allocations as it deems reasonably necessary to give economic effect to the provisions of this Agreement, taking into account such facts and circumstances as it deems reasonably necessary for this purpose.

(b) If the Partnership makes in kind distributions pursuant to Section 3.4(b), then, for United States federal income tax purposes only, taxable gain and taxable loss on the Disposition of such Investment shall be specially allocated among the Partners such that, to the maximum extent possible, Partners who receive cash or other proceeds from such Disposition rather than in kind distributions shall be allocated taxable gain and loss equal to the amount of taxable gain and loss they would have been allocated, with respect to the amount of the Investment sold on their account, if such Investment were sold and no in kind distributions were made, Partners who receive in kind distributions will be allocated no taxable gain or loss with respect to such in kind distribution. For purposes of this paragraph, taxable gain and taxable loss will be computed without regard to any adjustments described in Section 734(b) or Section 743(b) of the Code.

10.5. Other Allocation Provisions. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with United States Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such regulations. Sections 10.2 to 10.5 may be amended at any time by the General Partner if necessary to comply with such regulations or to ensure that allocations hereunder give economic effect to provisions of this Agreement.

10.6. Tax Advances. (a) To the extent the General Partner reasonably determines that the Partnership (or any entity in which the Partnership holds an interest) is required by law to withhold or to make tax payments on behalf of or with respect to any Partner (e.g., backup withholding taxes) ("Tax Advances"), the General Partner may withhold or escrow such amounts and make such tax payments as so required. All Tax Advances made on behalf of a Partner shall, at the option of the General Partner, (i) be promptly paid to the Partnership by the Partner on whose behalf such Tax Advances were made or (ii) 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 of the Partnership otherwise payable to such Partner. Whenever the General Partner selects option (ii) pursuant to the preceding sentence for repayment of a Tax Advance by a Partner, for all other purposes of this Agreement such Partner shall be treated as having received all distributions (whether before or upon liquidation of the Partnership) unreduced by the amount of such Tax Advance. To the fullest extent permitted by law, each Partner hereby agrees to indemnify and hold harmless the Partnership and the other Partners

from and against any liability (including, without limitation, any liability for taxes, penalties, additions to tax or interest) with respect to income attributable to or distributions or other payments to such Partner. In the event the Partnership is liquidated and a liability is asserted by a governmental authority against the General Partner or any member or officer of the General Partner for Tax Advances made or required to be made, the General Partner shall have the right to be reimbursed from the Limited Partner on whose behalf such Tax Advance was made or required to be made.

(b) The Investment Limited Partner may receive a cash advance against distributions of Carried Interest to the Investment Limited Partner to the extent that distributions of Carried Interest actually received by the Investment Limited Partner during a Fiscal Year are not sufficient for the Investment Limited Partner or any of its beneficial owners (whether such interests are held directly or indirectly) to pay when due any income tax (including estimated income tax) imposed on it or them that is attributable to income allocated to the Investment Limited Partner for such Fiscal Year hereunder, calculated using the Assumed Income Tax Rate; provided that the aggregate amount of income considered allocated to the Investment Limited Partner for a Fiscal Year shall be reduced to the extent of any cumulative net losses allocated to the Investment Limited Partner from the Partnership in prior Fiscal Years. Amounts of Carried Interest otherwise to be distributed to the Investment Limited Partner pursuant to Section 3.5 shall be reduced by the amount of any prior advances made to the Investment Limited Partner pursuant to this Section 10.6(b) until all such advances are restored to the Partnership in full.

ARTICLE XI

Miscellaneous

11.1. Waiver of Accounting and Partition. Except as may be otherwise required by law, each Partner hereby irrevocably waives any and all rights that it may have to maintain an action for an accounting or for partition or similar action of any of the Partnership's property.

11.2. Power of Attorney. Each Limited Partner hereby irrevocably constitutes and appoints the General Partner, with full power of substitution, the true and lawful attorney-in-fact and agent of such Limited Partner, to execute, acknowledge, verify, swear to, deliver, record and file, in its or its assignee's name, place and stead, all in accordance with the terms of this Agreement, all instruments, documents and certificates which may from time to time be required by the laws of the United States of America, the State of Delaware, any other jurisdiction in which the Partnership conducts or plans to conduct its affairs, or any political subdivision or agency thereof to effectuate, implement and continue the valid existence and affairs of the Partnership, including, without limitation, the power and authority to verify, swear to, acknowledge, deliver, record and file:

(a) all certificates and other instruments, including any amendments to this Agreement or to the Certificate of Limited Partnership, which the General Partner deems appropriate to form, qualify or continue the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware and all other jurisdictions in which the Partnership conducts or plans to conduct its affairs,

(b) any amendments to this Agreement or any other agreement or instrument which the General Partner deems appropriate to (i) effect the addition, substitution or removal of any Limited Partner or General Partner pursuant to this Agreement or (ii) effect any other amendment or modification to this Agreement, but only if such amendment or modification is duly adopted in accordance with the terms hereof,

(c) all conveyances and other instruments which the General Partner deems appropriate to reflect the dissolution, winding up and termination of the Partnership pursuant to the terms hereof or applicable law, including the writing required by the Act to cancel the Certificate of Limited Partnership,

(d) all instruments relating to transfers of Interests of Limited Partners or to the admission of any substitute Limited Partner, including executing transfer documents on behalf of a Defaulting Limited Partner pursuant to Section 8.3,

(e) certificates of assumed name and such other certificates and instruments as may be necessary under the fictitious or assumed name statutes from time to time in effect in the State of Delaware and all other jurisdictions in which the Partnership conducts or plans to conduct its affairs,

(f) all agreements and instruments necessary or advisable to consummate, hold or dispose of any Investment pursuant to Section 2.9, including the execution of the organizational documents with respect to an alternative investment vehicle (and amendments thereto consistent with Section 2.9) and the admission of investors thereto,

(g) all instruments and agreements relating to the establishment of the escrow account pursuant to the second proviso to Section 3.1(c)(i)(B); provided that such instruments and agreements are substantially in the form previously provided to the ERISA Partners and Regulated Plan Partners subject to Similar Law on behalf of which such power of attorney is exercised, and

(h) any election pursuant to section 954(b)(4) of the Code to exclude income of a "controlled foreign corporation" from classification as "subpart F income."

Such attorney-in-fact and agent shall not, however, have the right, power or authority to amend or modify this Agreement when acting in such capacities, except to the extent authorized herein. This power of attorney shall terminate upon the bankruptcy, dissolution, disability or incompetence of the General Partner or upon a vote of a Majority in Interest of the Combined Limited Partners to require the removal of the General Partner as general partner of the Partnership pursuant to Section 8.1(b). The power of attorney granted herein shall be deemed to be coupled with an interest, shall be irrevocable, shall survive and not be affected by the subsequent dissolution, bankruptcy, incapacity or legal disability of the Limited Partner and shall extend to its successors and assigns; and may be exercisable by such attorney-in-fact and agent for all Limited Partners (or any of them) required to execute any such instrument, and executing such instrument acting as attorney-in-fact with or without listing all of the Limited Partners executing an instrument. Any Person dealing with the Partnership may conclusively presume and rely upon the fact that any instrument referred to above, executed by such attorney-in-fact

and agent, is authorized, regular and binding, without further inquiry. If required, each Limited Partner shall execute and deliver to the General Partner within ten (10) calendar days after the receipt of a request therefor, such further designations, powers of attorney or other instruments as the General Partner shall reasonably deem necessary for the purposes hereof. The General Partner agrees that it will not exercise the power of attorney granted herein with respect to a Limited Partner if such Limited Partner has notified the General Partner in writing that such exercise would contravene any federal, state or local law to which such Limited Partner is or may become subject.

11.3. Amendments. (a) Except as required by law, this Agreement may be amended or supplemented by the written consent of the General Partner and 66^{2/3}% in Interest of the Combined Limited Partners; provided that no such amendment shall:

(i) increase any Limited Partner's Capital Commitment, reduce its share of the Partnership's distributions, income and gains, increase its share of the Partnership's losses, increase its share of the Management Fee payable by such Limited Partner or adversely affect the limited liability of such Limited Partner without the written consent of each Limited Partner so affected,

(ii) change the percentage of interests of Limited Partners, or Combined Limited Partners, as the case may be, (the "Required Interest") necessary for any consent required hereunder to the taking of an action in a manner adverse to the Limited Partners or Combined Limited Partners, as the case may be, unless such amendment is approved by Limited Partners or Combined Limited Partners, as the case may be, who then hold interests equal to or in excess of the Required Interest for the subject of such proposed amendment,

(iii) except pursuant to clauses (w), (y) or (z) of the immediately succeeding sentence, make any amendment or supplement to Sections 4.8 or 8.7 or any other provision of this Agreement which deals with ERISA without the consent of 66^{2/3}% in Interest of the Combined Limited Partners who are ERISA Partners or Regulated Plan Partners,

(iv) amend this Section 11.3 in a manner adverse to any Limited Partner without the consent of each such Limited Partner,

(v) except pursuant to clauses (w), (y) or (z) of the immediately succeeding sentence, make any amendment to Section 5.1(c) or any provision of this Agreement specifically dealing with the rights of BHC Partners that are exclusive to such BHC Partners without the consent of a Majority in Interest of the Combined Limited Partners who are BHC Partners,

(vi) except pursuant to clauses (w), (y) or (z) of the immediately succeeding sentence, make any amendment to Section 4.9 without the consent of 66^{2/3}% in Interest of the Tax Exempt Limited Partners and/or Non-United States Limited Partners, as applicable, or

(vii) except pursuant to clauses (w), (y) or (z) of the immediately succeeding sentence, make any amendment to any provision of this Agreement which deals with CAI without the consent of a Majority in Interest of the Combined Limited Partners who are CAI Partners.

Notwithstanding the foregoing, but subject to clauses (i) through (vii) of the proviso to the preceding sentence, this Agreement may be amended by the General Partner without the consent of the Limited Partners or the Combined Limited Partners to (v) change the name of the Partnership pursuant to Sections 2.2 and 8.1(i), (w) cure any ambiguity or correct or supplement any provision hereof which is incomplete or inconsistent with any other provision hereof or correct any printing, stenographic or clerical error or omission; provided that such amendment does not adversely affect the interests of any of the Limited Partners, (x) amend Sections 10.2 to 10.5 pursuant to Section 10.5, (y) make changes negotiated with Limited Partners admitted or to be admitted at a Subsequent Closing (or limited partners admitted or to be admitted at the closing of a Parallel Vehicle) so long as the changes do not adversely affect the rights and obligations of any existing Limited Partner as a whole in any material respect and the amendment is not objected to by Limited Partners representing 20% or more of the Partnership's Capital Commitments within twenty (20) Business Days of being given notice thereof; provided that any amendment to any provision of this Agreement which deals with ERISA shall be adopted only if such amendment is not objected to by 20% in Interest of the Combined Limited Partners that are ERISA Partners within twenty (20) Business Days of being given notice thereof and (z) make any amendment so long as the changes do not adversely affect the rights and obligations of any existing Limited Partner as a whole in any material respect and the amendment is not objected to in writing by any Limited Partner within twenty Business Days after notice of such amendment is given to all Limited Partners. Notwithstanding anything to the contrary set forth in this Section 11.3, amendments hereto requiring the consent of the "Combined Limited Partners" pursuant to this Section 11.3 may, at the option of the General Partner, be made instead with the consent only of the requisite percentage of Limited Partners in the Partnership if the General Partner determines that such amendment would not adversely affect the rights or obligations of the investors in the Parallel Vehicles. Notice of any amendment pursuant to the foregoing clauses (y) or (z) shall include (i) a prominent statement to the effect that the General Partner intends to amend this Agreement in the manner set forth in the proposed amendment if the specified objection is not received from the Limited Partners and (ii) the date by which Limited Partners must give notice of any such objection. Each Limited Partner will receive a copy of any amendment passed pursuant to this Section 11.3.

(b) The General Partner shall have the right to amend this Agreement without the approval of any other Partner to the extent the General Partner reasonably determines, based upon written advice of tax counsel to the Partnership, that the amendment is necessary to provide assurance that the Partnership will not be treated as a "publicly traded partnership"; provided that (i) such amendment shall not change the relative economic interests of the Partners, reduce any Partner's share of distributions, or increase any Partner's Capital Commitment or its liability hereunder and (ii) the General Partner provides a copy of such written advice and amendment to the Combined Limited Partners at least twenty (20) Business Days prior to the effective date of any such amendment and a Majority in Interest of the Combined Limited Partners shall not have made a reasonable objection to such amendment prior to the effective date of such amendment.

(c) With respect to any voting rights that the Limited Partners (and Combined Limited Partners, as applicable) may have under this Agreement or under the Act, the Limited Partners (and Combined Limited Partners, as applicable) shall vote as a single class.

(d) The General Partner shall have the right, on or before the effective date of final regulations, to amend, as determined by the General Partner in good faith, this Agreement to provide for (i) the election of a safe harbor under Treasury Regulations Section 1.83-3(l) (or any similar provision) under which the fair market value of an Interest that is transferred in connection with the performance of services is treated as being equal to the liquidation value of that Interest, (ii) an agreement by the Partnership and all of its Partners to comply with the requirements set forth in such regulations and Internal Revenue Service Notice 2005-43 (and any other guidance provided by the Internal Revenue Service with respect to such election) with respect to all Interests transferred in connection with the performance of services while the election remains effective, and (iii) any other amendments reasonably related thereto or reasonably required in connection therewith; provided that, without the consent of a Majority in Interest of the Combined Limited Partners, no election or amendment shall be made pursuant to this Section 11.3(d) if the safe harbor, when finalized, is substantially different from that set forth in Notice 2005-43 and the application of the safe harbor would result in materially adverse consequences to the Combined Limited Partners.

11.4. Confidentiality. (a) All communications between the General Partner, the Investment Advisor, the Partnership or any of their Affiliates, on the one hand, and any Limited Partner, on the other, shall be presumed to include confidential, proprietary, trade secret and other sensitive information and, unless otherwise agreed to in writing by the General Partner, each Limited Partner will maintain the confidentiality of information which is non-public information furnished by or on behalf of the General Partner, the Investment Advisor, the Partnership or any of their Affiliates regarding the General Partner, the Investment Advisor or the Partnership (including information regarding any Person in which the Partnership holds, or contemplates acquiring, any Investments) received by such Limited Partner in accordance with such procedures as it applies generally to information of this kind (including procedures relating to information sharing with Affiliates), except (i) as otherwise required by governmental regulatory agencies (including tax authorities in connection with an audit or other similar examination of such Limited Partner), self-regulating bodies, law, legal process, or litigation in which such Limited Partner is a defendant, plaintiff or other named party (provided that in each case, except with respect to Fund Level Information, Carlyle is, to the extent practicable and to the extent permitted by applicable law, given prior notice of any such required disclosure) or (ii) to directors, officers, sponsors, fiduciaries, agents, employees, representatives and advisors of such Limited Partner and its Affiliates who need to know the information and who are informed of the confidential nature of the information and agree to keep it confidential (it being understood that such Limited Partner shall be liable for any breach of this Section 11.4 by any of the Persons set forth in this clause (ii)). Without limitation of the foregoing, each Limited Partner acknowledges that notices and reports to Limited Partners hereunder may contain material non-public information concerning, among other things, Portfolio Companies and agrees not to use such information other than in connection with monitoring its investment in the Partnership and agrees in that regard not to trade in securities on the basis of any such information.

(b) Notwithstanding the provisions of Section 11.4(a) above, the General Partner agrees that each Limited Partner that (i) itself is an investment partnership or other collective investment vehicle having reporting obligations to its limited partners or other investors and (ii) has prior to the closing of its subscription for Interests notified the General Partner in writing that it is electing the benefits of this Section 11.4(b) may, in order to satisfy such Limited Partner's reporting obligations, provide the following information to such Persons regarding the Partnership and any Portfolio Companies: (i) the cost of the Partnership's investment in a Portfolio Company and the percentage interest of the Portfolio Company acquired by the Partnership, (ii) a description of the business of the Portfolio Company and information regarding the industry and geographic location of the Portfolio Company, (iii) the book value of a Portfolio Company on the last day of the quarter (as reported by the Partnership to such Limited Partners in the Partnership's financial statements under Section 7.3), (iv) a brief description of the investment strategy of the Partnership and (v) Fund Level Information; provided that each limited partner or other investor of such Limited Partner has agreed contractually to maintain the confidentiality of such information set forth in clauses (i) through (iii) above on substantively similar terms as provided for in this Agreement. Notwithstanding the foregoing, except as provided in Section 11.4(h), in no event may any such Limited Partner disclose any other confidential information regarding the Partnership, the General Partner, the Investment Advisor or any of their Affiliates or any information regarding the Partnership's pending acquisition or pending disposition of a Portfolio Company or proposed Portfolio Company without, to the extent permitted by applicable law, the prior written consent of the General Partner. In connection with any Limited Partner's disclosure of Fund Level Information concerning the valuation of its Interest or any performance data relating to the Partnership, such Limited Partner shall provide a representation in the form of a legend to the effect that such data (A) does not necessarily accurately reflect the current or expected future performance of the Partnership or the fair value of its Interest, (B) should not be used to compare returns among multiple private equity funds and (C) has not been calculated, reviewed, verified or in any way sanctioned or approved by the General Partner, the Investment Advisor or any of their Affiliates.

(c) In the event (i) the General Partner determines in good faith that a Limited Partner has violated or is reasonably likely to violate the provisions of this Section 11.4 (or the analogous provision of any Corporation or alternative investment vehicle formed pursuant to Section 2.9) or (ii) in the case of a Limited Partner that is directly or indirectly (A) subject to a Disclosure Law, (B) subject, by regulation, contract or otherwise, to disclose information concerning the Partnership to a trading exchange or other market where interests in such Person are sold or traded, whether foreign or domestic or (C) an agent, nominee, fiduciary, custodian or trustee for any Person described in the preceding clause (A) or (B) where information concerning the Partnership provided or to be disclosed to such agent, nominee, fiduciary, custodian or trustee by the Partnership, the General Partner or the Investment Advisor is provided or could at any time become available to a Person described in the preceding clause (A) or (B) the General Partner determines in good faith that there is a reasonable likelihood that a request to such Limited Partner for disclosure pursuant to a Disclosure Law or contractual requirement would result in the disclosure by such Limited Partner of confidential information regarding the Partnership and Portfolio Companies other than Fund Level Information, the General Partner may (x) provide to such Limited Partner access to such information only on the Partnership's website in password protected, non-downloadable, non-printable format, and (y) require such

Limited Partner to return any copies of information provided to it by the General Partner or the Partnership.

(d) To the extent that the Freedom of Information Act, 5 U.S.C. § 552, (“FOIA”), any state public records access law, any state or other jurisdiction’s laws similar in intent or effect to FOIA, or any other similar statutory or regulatory requirement (any such law or statutory or regulatory requirement, including FOIA, a “Disclosure Law”) would potentially cause a Limited Partner or any of its Affiliates to disclose information relating to the Partnership, its Affiliates and/or any Portfolio Company, such Limited Partner hereby agrees that, in addition to compliance with the notice requirements set forth in Section 11.4(a) above, such Limited Partner (x) shall take commercially reasonable steps to oppose and prevent the requested disclosure unless (i) such Limited Partner determines in good faith that there is a reasonable likelihood that such disclosure may be required under applicable law, (ii) the General Partner does not object in writing to such disclosure within ten (10) days (or such lesser time period as stipulated by the applicable law) of such notice or (iii) such disclosure solely relates to Fund Level Information and does not include (A) any information relating to individual Portfolio Companies, (B) copies of this Agreement and related documents or (C) any other information not referred to in this clause, and (y) acknowledges and agrees that notwithstanding any other provision of this Agreement, except as may be necessary for a Limited Partner to disclose in accordance with Section 11.4(h) below, the General Partner may in order to prevent any such potential disclosure that the General Partner determines in good faith is likely to occur withhold all or any part of the information otherwise to be provided to such Limited Partner other than Fund Level Information and the IRS Forms 1065, Schedule K-1s; provided that the General Partner shall not withhold any such information if compliance with the procedures provided for in Section 11.4(c) above is legally sufficient to prevent such potential disclosure.

(e) Notwithstanding any other provision of this Agreement, except as may be necessary for a Limited Partner to disclose in accordance with Section 11.4(h) below, to the fullest extent permitted by law, the General Partner shall have the right to keep confidential from any Limited Partner for such period of time as the General Partner determines is reasonable (i) any information that the General Partner reasonably believes to be proprietary and (ii) any other information (A) the disclosure of which the General Partner believes is not in the best interest of the Partnership or any Parallel Vehicle or any of their investments or (B) that the Partnership, any Parallel Vehicle, the General Partner, the Investment Advisor or any of their Affiliates, or the officers, employees or directors of any of the foregoing, is required by law or by agreement with a third Person to keep confidential or (C) regarding a Portfolio Company where the General Partner determines in its sole discretion that a conflict of interest between such Limited Partner and such Portfolio Company exists, in each case other than Fund Level Information and the IRS Forms 1065, Schedule K-1s.

(f) Without limiting the generality of the foregoing, the following shall apply to any Governmental Plan Partner that has represented in its Subscription Agreement that it is subject to applicable Disclosure Laws:

(i) such Limited Partner (x) represents that it acknowledges the General Partner’s and the Partnership’s position that confidential Partnership information that is not Fund Level Information is generally protected from disclosure under

such Disclosure Laws pursuant to “trade secrets” and public policy exemptions and (y) to the extent not prohibited by applicable law, confirms its intention to take a similar position with respect to such information under such Disclosure Laws;

(ii) the requirement in Section 11.4(d)(x) above that such Limited Partner take commercially reasonable steps to oppose and prevent such a requested disclosure shall not apply to such Limited Partner to the extent it has represented in writing to the General Partner upon its admission to the Partnership that such Limited Partner is subject to a policy or established practice that prohibits, or that such Disclosure Laws prohibit, such Limited Partner from agreeing in advance to take any such actions; provided that such Limited Partner shall, to the fullest extent not prohibited by such Disclosure Laws, (a) allow the General Partner the reasonable opportunity to raise and provide support to the Limited Partner regarding any such exemption from public disclosure (if any) under the Disclosure Laws, and if necessary, (b) provide information to the General Partner on a reasonable basis so that the General Partner may contest the potential release of the affected records or information and/or (c) permit the General Partner to seek injunctive relief on its own and/or the Partnership’s behalf;

(iii) notwithstanding anything to the contrary in this Section 11.4, neither the Partnership nor the General Partner shall make any claim against such Limited Partner if such Limited Partner (x) makes available pursuant to such Disclosure Laws any report, notice or other information such Limited Partner receives from the Partnership or the General Partner which such Limited Partner reasonably believes based on advice of counsel is required (after taking into account available exemptions) to be made public pursuant to such Disclosure Law or any court orders and such Limited Partner has at all times complied with the requirements of this Section 11.4 (including as applicable to such Limited Partner under this clause (f)) or (y) makes available Fund Level Information if such disclosure of Fund Level Information is made only in connection with similar disclosure of information with respect to the other private equity funds in which such Limited Partner has invested;

(iv) with respect to such Limited Partner, the General Partner agrees that solely as a result of such Limited Partner’s disclosure of (i) Fund Level Information pursuant to Sections 11.4(d) or 11.4(f)(iii) or (ii) other information required to be disclosed pursuant to such Disclosure Laws in effect as of the date of such Limited Partner’s admission to the Partnership following compliance with the procedures set forth in this Section 11.4 (including as applicable to such Limited Partner under this clause (f)), such Limited Partner will not be (w) excluded from participating in all or any portion of an Investment pursuant to Section 3.2(c) of the Agreement, (x) required to withdraw as a Limited Partner pursuant to Section 8.6 of the Agreement (y) subject to Section 11.4(c)(ii) and/or (z) denied access to the Partnership’s books and records that the General Partner provides to other Limited Partners generally;

(v) in the event the General Partner exercises its rights under Section 11.4(c) to withhold information from such Limited Partner, the General Partner agrees to work cooperatively with such Limited Partner in good faith to develop a means of providing information to such Limited Partner in a manner that will (a) not result in the disclosure of confidential information regarding the General Partner and the Partnership (including information regarding any Person in which the Partnership holds, or contemplates acquiring, any Investments) and (b) permit such Limited Partner to perform its statutory and fiduciary responsibilities; and

(vi) the General Partner agrees that it shall consult with reputable counsel prior to exercising its rights with respect to such Limited Partner pursuant to Section 11.4(c) and clause (y) of Section 11.4(d).

(g) A Limited Partner may by giving written notice to the General Partner elect not to receive copies of any document, report or other information that such Limited Partner would otherwise be entitled to receive pursuant to this Agreement and is not required by applicable law to be delivered. The General Partner agrees that it shall make any such documents available to such Limited Partner at the General Partner's offices (or, at the request of such Limited Partner, the offices of Partnership Counsel).

(h) Notwithstanding anything in this Agreement to the contrary, for purposes of United States Treasury Regulation Section 1.6011-4(b)(3)(i), each Limited Partner (and any employee, representative or other agent 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, (1) 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; (2) any performance information relating to the Partnership or its investments; and (3) any performance or other information relating to previous funds or investments sponsored by Carlyle, does not constitute such tax treatment or tax structure information.

(i) Any obligation of a Limited Partner pursuant to this Section 11.4 may be waived by the General Partner in its sole discretion.

11.5. Entire Agreement. This Agreement and the other agreements referred to herein (including any other agreements between the General Partner or the Partnership and a Limited Partner) constitute the entire agreement among the Partners with respect to the subject matter hereof and supersede any prior agreement or understanding among or between them with respect to such subject matter. The representations and warranties of the Limited Partners in, and the other provisions of, the Subscription Agreements shall survive the execution and delivery of this Agreement. Notwithstanding any provision in this Agreement (including Section 11.3) or any Subscription Agreement, the parties hereto acknowledge that the General Partner, on its own behalf or on behalf of the Partnership, without any further act, approval or vote of any Partner or other Person, may enter into side letters or other writings to or with one or more Limited Partners which have the effect of establishing rights under, or altering or supplementing, the terms of, this Agreement and any Subscription Agreement. The parties hereto agree that any rights

established, or any terms of this Agreement and of any Subscription Agreement altered or supplemented, in a side letter to or with a Limited Partner shall govern solely with respect to such Limited Partner (but not any of such Limited Partner's assignees or transferees unless so specified in such side letter) notwithstanding any other provision of this Agreement or any of the Subscription Agreements. The terms of any side letter entered into between the Partnership and/or the General Partner and a Limited Partner pursuant to this Section 11.5 shall apply *mutatis mutandis* such to Limited Partner's participation in any alternative investment vehicle formed pursuant to Section 2.9.

11.6. Severability. Each provision of this Agreement shall be considered severable and if for any reason any provision which is not essential to the effectuation of the basic purposes of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable and contrary to the Act or existing or future applicable law, such invalidity shall not impair the operation of or affect those provisions of this Agreement which are valid. In that case, this Agreement shall be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any applicable law, and in the event such term or provision cannot be so limited, this Agreement shall be construed to omit such invalid or unenforceable provisions.

11.7. Notices. (a) All notices, reports, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if (i) mailed, registered mail, first-class postage paid, (ii) sent by overnight mail or courier, (iii) transmitted via telegram, telex or facsimile, (iv) posted on the Partnership's intranet website in accordance with Section 11.7(b) or (v) delivered by hand, if to any Limited Partner, at such Limited Partner's address, or to such Limited Partner's facsimile number, as set forth in such Limited Partner's Subscription Agreement, and if to the Partnership or to the General Partner, to the General Partner c/o The Carlyle Group, 1001 Pennsylvania Avenue, Suite 220 South, Washington, D.C. 20004, or to such other Person or address as any Partner shall have last designated by notice to the Partnership, and in the case of a change in address by the General Partner, by notice to the Limited Partners. Any notice, report, request, demand and other communication will be deemed received (i) if sent by certified or registered mail, return receipt requested, when actually received, (ii) if sent by overnight mail or courier, when actually received, (iii) if sent by telegram or telex or facsimile transmission, on the date sent provided confirmatory notice is sent by first-class mail, postage prepaid, (iv) if delivered by hand, on the date of receipt and (v) if posted on the Partnership's intranet website in accordance with Section 11.7(b) on the day an e-mail is sent to the Limited Partner instructing it that a notice has been posted; provided that if such e-mail is sent after 5:00 pm Eastern Standard Time or on a day that is not a Business Day, such notice shall be deemed received on the next succeeding Business Day. On or prior to the date of each Limited Partner's admission to the Partnership, the General Partner shall furnish each Limited Partner with the address of the Partnership's intranet website and a password permitting access thereto.

(b) The General Partner may, in its discretion, provide any notice, report, request, demand, consent or other communication to a Limited Partner by posting such notice on the Partnership's intranet website and sending an e-mail to such Limited Partner notifying it of such posting unless such Limited Partner has elected not to receive notices, reports, requests, demands or other communications via the Partnership's intranet website in its Subscription Agreement.

11.8. Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware. In particular, the Partnership is formed pursuant to the Act, and the rights and liabilities of the Partners shall be as provided therein, except as herein otherwise expressly provided. The Partners hereby submit to the nonexclusive jurisdiction of the state and federal courts of the State of Delaware in any action suit or proceeding based on or arising under this Agreement. To the fullest extent permitted by law, the Limited Partners hereby waive as a defense that any such action, suit or proceeding brought in such courts has been brought in an inconvenient forum or that the venue thereof may not be appropriate and, furthermore, agree that venue in the State of Delaware for any such action, suit or proceeding is appropriate. Notwithstanding the foregoing, a Limited Partner which is a Governmental Plan and which has provided the General Partner, prior to the date of its admission as a Limited Partner, with a certificate of an officer of its plan administrator stating that such an irrevocable submission to jurisdiction or waiver, as the case may be, would constitute a violation of applicable law or regulation shall not be deemed to have made such an irrevocable submission or waiver, as the case may be.

11.9. Successors and Assigns. Except with respect to the rights of Indemnified Parties hereunder, none of the provisions of this Agreement shall be for the benefit of or enforceable by the creditors of the Partnership or other third parties and this Agreement shall be binding upon and inure to the benefit of the Partners and their legal representatives, heirs, successors and permitted assigns.

11.10. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall constitute one and the same instrument.

11.11. Interpretation. (a) Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine or the neuter gender shall include the masculine, the feminine and the neuter.

(b) Whenever in this Agreement a Person is permitted or required to make a decision (i) in its "sole discretion," "sole and absolute discretion" or "discretion", the Person shall be entitled to consider any interests and factors as it desires, including its own interests and shall, to the fullest extent permitted by law, have no duty or obligation to give any consideration to any interest of or factor affecting the Partnership or any other Person, or (ii) in its "good faith" or under another express standard, the Person shall act under such express standard and shall not be subject to any other or different standards imposed by this Agreement or any other agreement contemplated herein or by relevant provisions of law or in equity or otherwise.

11.12. Headings. The section headings in this Agreement are for convenience of reference only, and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

11.13. Delivery of Certificate of Limited Partnership, etc. The General Partner shall as promptly as is reasonably practicable provide a copy of the Certificate of Limited Partnership, this Agreement and any amendment to this Agreement to each Limited Partner.

11.14. Partnership Tax Treatment. The Partners intend for the Partnership to be treated as a partnership for United States federal income tax purposes and no election to the contrary shall be made.

11.15. Counsel to the Partnership. Counsel to the Partnership may also be counsel to the General Partner and its Affiliates. The General Partner may execute on behalf of the Partnership and the Partners any consent to the representation of the Partnership that counsel may request pursuant to the New York Rules of Professional Conduct or similar rules in any other jurisdiction ("Rules"). The Partnership has initially selected Simpson Thacher & Bartlett LLP (the "Partnership Counsel") as legal counsel to the Partnership. Each Limited Partner acknowledges that the Partnership Counsel does not represent any Limited Partner in the absence of a clear and explicit agreement to such effect between the Limited Partner and the Partnership Counsel (and that only to the extent specifically set forth in that agreement), and that in the absence of any such agreement the Partnership Counsel shall owe no duties directly to a Limited Partner. In the event any dispute or controversy arises between any Limited Partner and the Partnership, or between any Limited Partner or the Partnership, on the one hand, and the General Partner (or an Affiliate thereof) that the Partnership Counsel represents, on the other hand, then each Limited Partner agrees that the Partnership Counsel may represent either the Partnership or the General Partner (or its Affiliate), or both, in any such dispute or controversy to the extent permitted by the Rules, and each Limited Partner hereby consents to such representation. Each Limited Partner further acknowledges that, whether or not the Partnership Counsel has in the past represented such Limited Partner with respect to other matters, the Partnership Counsel has not represented the interests of any Limited Partner in the preparation and negotiation of this Agreement.

11.16. Compliance with Anti-Money Laundering Requirements. Notwithstanding any other provision of this Agreement to the contrary, the General Partner, in its own name and on behalf of the Partnership, shall be authorized without the consent of any Person, including any other Partner, to take such action as it determines in its sole discretion to be necessary or advisable to comply with any anti-money laundering or anti-terrorist laws, rules, regulations, directives or special measures, including the actions contemplated by the Subscription Agreements.

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Form of Guarantee

TC Group V, L.P.
c/o The Carlyle Group
1001 Pennsylvania Avenue, N.W.
Suite 220 South
Washington, D.C. 20004

May 30, 2007

Ladies and Gentlemen:

This Guarantee (the "Guarantee") dated as of May 30, 2007, is executed by each of the undersigned, for the benefit of Carlyle Partners V, L.P., a Delaware limited partnership (the "Partnership"), and its limited partners (the "Limited Partners"), to guarantee certain hereinafter defined obligations of CP V Investment Holdings, L.P., a Cayman Islands exempted limited partnership (the "Investment Limited Partner"), under the Amended and Restated Limited Partnership Agreement of the Partnership dated as of May 30, 2007 (as amended, the "Agreement"). Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Guarantee of Investment Limited Partner Giveback.

- (a) The Investment Limited Partner shall cause each Person (other than any Employee Award Vehicle) who ultimately receives Carried Interest proceeds from the Investment Limited Partner in respect of the Partnership (each a "Guarantor") to execute a counterpart of this Guarantee; provided that in lieu of a Guarantee from any such ultimate recipient of Carried Interest, the Investment Limited Partner may cause the individual person that received an initial allocation of Carried Interest in respect of the Carried Interest payable to such ultimate recipient to execute a Guarantee in respect of the performance of the Giveback Obligation in respect of such ultimate recipient's respective share of the Carried Interest.
- (b) Each Guarantor, by executing a counterpart of this Guarantee, unconditionally and irrevocably, on a several but not joint basis, guarantees for the benefit of the Partnership and each Limited Partner the payment in cash and performance when due of the Investment Limited Partner's obligations to the Partnership as determined under Section 9.4 of the Agreement (the "Giveback Obligation"), such several obligation to be solely to the extent of the amount of such Guarantor's Pro Rata Share (as hereinafter defined) of the Giveback Obligation, and to the extent that for any reason the Investment Limited Partner shall fail fully and punctually to pay and perform the Giveback Obligation, each of the Guarantors shall pay to the Partnership such amount (net of any prior fundings to the Investment Limited Partner from or on behalf of such Guarantor to pay such amount). None of the

Guarantors shall have any obligation to pay the amounts owed under this paragraph 1(b) by any other Guarantor.

- (c) A Guarantor's "Pro Rata Share" of the Giveback Obligation shall equal the product of (i) the Carried Interest Giveback Percentage (as defined below) of such Guarantor and (ii) the difference between (A) the amount of such Giveback Obligation, minus (B) the total amounts paid by the Investment Limited Partner in satisfaction of such Giveback Obligation.
- (d) A Guarantor's "Carried Interest Giveback Percentage" shall mean the percentage determined by dividing (i) the amount of Carried Interest received by such Guarantor and not recontributed by such Guarantor to the entity from which such Guarantor received such Carried Interest by (ii) the aggregate amount of Carried Interest distributed to the Investment Limited Partner.
- (e) The guarantees provided for in this paragraph 1 are absolute, unconditional, continuing guarantees of payment and performance and not of collectability, and are in no way conditioned or contingent upon any attempt to collect from the Investment Limited Partner, enforce performance by the Investment Limited Partner or on any other condition or contingency. The obligations and agreements of the Guarantors under this paragraph 1 shall be performed and observed without requiring any notice of non-payment, non-performance or non-observance by the Investment Limited Partner or any proof thereof or demand therefor, all of which Guarantors expressly waive to the fullest extent they are legally permitted to do so.
- (f) To the fullest extent permitted by law, the guarantees provided in this paragraph 1 shall be binding upon each of the Guarantors and shall remain in full force and effect irrespective of, and shall not be terminated by, the existence of any law, regulation or order now or hereafter in effect in any jurisdiction affecting the terms of such guarantee. To the fullest extent permitted by law, the liability of each of the Guarantors under the guarantees provided in this paragraph 1 shall be absolute, unconditional and irrevocable irrespective of:
 - (i) any change, whether or not agreed to by such Guarantor, in the time, manner or place of any payment or performance of the Giveback Obligation, or in any other term of, the Agreement or any other amendment, renewal, extension, acceleration, compromise or waiver of or any consent or departure from the terms or provisions of the Giveback Obligation or the Agreement;
 - (ii) the lack of power or authority of such Guarantor to execute and deliver this Guarantee or the Investment Limited Partner to execute and deliver the Agreement; any defense which may at any time be available to, or asserted by, the Investment Limited Partner against the Partnership under the Agreement (other than by reason of the full payment and performance of the Giveback Obligation); the existence or continuance of the

Investment Limited Partner as a legal entity; or the bankruptcy or insolvency of the Investment Limited Partner, the admission in writing by the Investment Limited Partner of its inability to pay its debts as they mature, or its making of a general assignment for the benefit of, or entering into a composition or arrangement with creditors;

- (iii) any act, failure to act, delay or omission whatsoever on the part of the Investment Limited Partner, any failure to give to the Investment Limited Partner notice of default in the making of any payment due and payable under the Giveback Obligation or notice of any failure on the part of the Investment Limited Partner to do any act or thing or to observe or perform any covenant, condition or agreement by it to be observed or performed under the Agreement; or
 - (iv) any other event or circumstance which might otherwise constitute a defense available to, or a discharge of the Investment Limited Partner in respect of, the Giveback Obligation (other than an express discharge or release by the consent of at least Two Thirds in Interest of the Limited Partners), it being the purpose and intent of this Guarantee that the obligations of each Guarantor hereunder shall be absolute, unconditional and irrevocable and shall not be discharged or terminated except by full and complete payment and performance of the Giveback Obligation by the Investment Limited Partner or by payment by such Guarantor of his or her obligations as set forth in paragraph 1(b) above.
- (g) Each of the Guarantors, to the fullest extent he or it may legally do so, waives notice of acceptance of the guarantee provided for in this paragraph 1 and of the Giveback Obligation and also waives promptness, diligence, presentment, demand of payment, notice of default, dishonor, non-payment, non-performance or any other notice to or upon the Investment Limited Partner or to such Guarantor.
 - (h) Each of the Guarantors, to the fullest extent he or it may legally do so, waives any right now or hereafter existing requiring the Partnership, or any Limited Partner, as a condition to proceeding against such Guarantor hereunder, to proceed against the Investment Limited Partner or any other Person, or pursue any other remedy in the Partnership's or such Limited Partner's power.
 - (i) Each of the Guarantors, to the fullest extent he or it may legally do so, waives the benefit of any statute of limitations affecting the liability of such Guarantor hereunder or the enforcement hereof as amended or recodified from time to time, and agrees that any payment or performance of the Giveback Obligation or other act which tolls any statute of limitations applicable thereto shall similarly operate to toll such statute of limitations applicable to any liability of such Guarantor hereunder.
 - (j) Each of the Guarantors, to the fullest extent he or it may legally do so, waives all

rights and benefits under any applicable law (to the extent applicable to such Guarantor hereunder) requiring the beneficiaries of the provisions of this paragraph 1 to pursue the Investment Limited Partner or any other Person or remedy or exhaust any security before proceeding against such Guarantor.

2. **Collection Expenses.** If the Partnership or any Limited Partner is required to pursue any remedy against a Guarantor hereunder, such Guarantor shall pay to the Partnership or such Limited Partner, upon demand, all reasonable attorney's fees and expenses and all other costs and expenses reasonably incurred by such party in enforcing this Guarantee against such Guarantor, subject to presentation of such evidence of incurrence of such expenses as such Guarantor may reasonably request.
3. **Miscellaneous.**
 - (a) This Guarantee shall not be amended, modified, released or discharged with respect to any Guarantor except with a prior written consent of a Majority in Interest of the Limited Partners and the prior written consent of such Guarantor; provided that if the right to receive distributions of Carried Interest shall be assigned by any Guarantor to TC Group, L.L.C. or any of its Affiliates approved by the Investor Advisory Committee (the "Carlyle Carried Interest Assignee"), such Guarantor shall be released from this Guarantee with respect to the Carried Interest so assigned upon the Carlyle Carried Interest Assignee becoming a party hereto and agreeing to become bound hereby with respect to the Carried Interest so assigned to it; and provided, further, that this guarantee may be amended by the General Partner (i) without the consent of the Limited Partners to cure any ambiguity or correct or supplement any provision hereof which is incomplete or inconsistent with any other provision hereof or correct any printing, stenographic or clerical omissions unless such amendment adversely affects the interests of any of the Limited Partners or (ii) on any other basis on which the General Partner may amend the Agreement pursuant to Section 11.3 thereof.
 - (b) This Guarantee and the rights and obligations of each of the parties hereto and the Limited Partners shall be governed by and construed in accordance with the laws of the State of New York. Any action or proceeding against the parties relating in any way to this Agreement may be brought and enforced in the courts of the State of New York located in New York County or the United States District Court for the Southern District of New York, to the extent subject matter jurisdiction exists therefor, and each Guarantor irrevocably submits to the non-exclusive jurisdiction of each of those courts in respect of any such action or proceeding.
 - (c) This Guarantee may be executed through the use of separate signature pages and in any number of counterparts, and each of such counterparts shall, for all purposes, constitute one agreement binding on all the parties, notwithstanding that all the parties are not signatories to the same counterpart.
 - (d) This Guarantee may be enforced by the Partnership or any Limited Partner as a third-party beneficiary of this Guarantee and the obligations of each of the

Guarantors hereunder.

Each Guarantor, the Investment Limited Partner and the General Partner shall provide to the General Partner such information in the possession of such Guarantor, the Investment Limited Partner and the General Partner as shall reasonably be required for the calculation of such Guarantor's Pro Rata Share of the Giveback Obligation.

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