

Confidential
davifelix@pa.gov
6/2/2015 4:13:07 PM

Subscription Documents For
BLACKSTONE CAPITAL PARTNERS VII L.P.
(FOR U.S. AND NON-U.S. INVESTORS)

**DIRECTIONS FOR THE COMPLETION
OF THE SUBSCRIPTION DOCUMENTS**

Prospective investors must complete all of the subscription documents (the "Subscription Documents") contained in this package in the manner described below. For purposes of these Subscription Documents, the "Investor" is the person or entity for whose account the Interests are being purchased. Another person or entity with investment authority may execute the Subscription Documents on behalf of the Investor, but should indicate the capacity in which it is doing so and the name of the Investor.

1. *Subscription Agreement:*

- (a) Each Investor should fill in the amount of the Capital Commitment (as defined herein) on page 11.
- (b) Each Investor should print the name of the Investor, date and sign (and print name, capacity and title of signatory, if applicable) on page 11 and provide a copy of a passport or a driver's license with photograph for each signatory.
- (c) Each U.S. Investor should complete the appropriate acknowledgment form (making any changes necessary to reflect the Investor's particular circumstances) and have the form notarized.
- (d) Each Investor who is a Canadian Investor (as defined herein) should complete Exhibit 1 to the Subscription Agreement.
- (e) Each Investor who is a Hong Kong Investor (as defined herein) should complete Exhibit 2 to the Subscription Agreement.
- (f) Each Investor who is a Singaporean Investor (as defined herein) should complete Exhibit 3 to the Subscription Agreement.
- (g) Each Investor who is an Australian Investor (as defined herein) should complete Exhibit 4 to the Subscription Agreement.
- (h) Each Investor who is a German Investor (as defined herein) should complete Exhibit 5 to the Subscription Agreement.

2. *Investor Questionnaire:*

- (a) Each Investor should fill in its name, address, tax identification, telephone and facsimile numbers, email address and wiring and distribution instructions in Section A.
- (b) Each Investor should check the appropriate box in Section B corresponding to the Investor's U.S. or non-U.S. status and related tax information.
- (c) Each Investor should check the box or boxes in Section C that are next to the category or categories under which the Investor qualifies as an "accredited investor."
- (d) Each Investor should provide the information requested and respond to the questions in Section D.

- (e) Each Investor that is a resident of the United Kingdom should respond to the questions in Section E.
- (f) Each Investor should respond to the questions in Section F.
- (g) Each Investor should provide the information requested in the table in Section G.
- (h) Each Investor should check the box or boxes in Section H that are next to the category or categories under which the Investor qualifies as a “qualified purchaser.”
- (i) Each Japanese Investor (as defined herein) should respond to the questions and provide the information requested in Section I.
- (j) Each Tax Exempt Limited Partner (as defined in Article One of the Partnership Agreement) should complete Section J.
- (k) Each Non-U.S. Limited Partner (as defined in Article One of the Partnership Agreement) should complete Section K.
- (l) Each Investor should check the appropriate boxes, provide the requested information and respond to the questions in Section L.
- (m) Each Investor should print the Investor’s name, date and sign (and print name, capacity and title of signatory, if applicable) on page 23 and provide a copy of a passport or a driver’s license with photograph for each signatory.

3. *Tax Form:*

- (a) *For U.S. Investors:* Each U.S. Investor should fill in, sign and date the attached Form W-9 in accordance with the instructions to the Form.
- (b) *For Non-U.S. Investors:* Each Non-U.S. Investor should fill in, sign and date the appropriate Form W-8BEN-E, Form W-8IMY or Form W-8EXP, and, in the event that any applicable reduction or exemption from U.S. federal withholding tax is claimed, provide all applicable attachments or addendums as required by the instructions to such Form to claim such exemption or reduction.
- (c) *For U.S. and Non-U.S. Investors:* Each Investor should complete the applicable U.K. FATCA self-certification form attached hereto in accordance with its instructions.

4. *Evidence of Authorization:*

- (a) For Corporations:

Corporations must submit certified corporate resolutions authorizing the subscription and identifying the corporate officer empowered to sign the Subscription Documents. Corporations must also provide a copy of the certificate of incorporation, or other information identifying the place of incorporation.

- (b) For Partnerships:

Partnerships must submit a certified copy of the partnership certificate (in the case of limited partnerships) or partnership agreement identifying the general partner(s).

(c) For Limited Liability Companies:

Limited liability companies must submit a copy of their operating agreement identifying the manager or managing member, as applicable. Limited liability companies must also provide a copy of the certificate of formation, or other information identifying the place of formation or incorporation.

(d) For Trusts:

Trusts must submit a copy of the trust agreement.

(e) For Employee Benefit Plans:

Employee benefit plans must submit a certificate of an appropriate officer certifying that the subscription has been authorized and identifying the individual empowered to sign the Subscription Documents.

Investors may be requested to furnish other or additional documentation evidencing the authority to invest in the Partnership.

(f) For Japanese Investors: All documents delivered by Japanese Investors must be certified as being "true and correct copies of the original" by a notary public, lawyer, accountant or director of the Investor. The certifier should sign the copy document (printing his name clearly underneath) and clearly indicate his position or capacity on it together with a contact address and phone number. All certified true copies of the original documents must be delivered to the General Partner (as defined herein) at the address set forth in Section 6 below.

For Japanese Investors that are entities:

Japanese Investors that are entities must submit an original copy of a certificate of corporate registration (*toki jiko shomeisho*), a certificate of registered seal (*inkan toroku shomeisho*) or any other document certified by the relevant governmental entity that indicates the entity's name and the address of its principal office. Such Japanese Investors must also submit a certified true copy of a driver's license verifying the individual's name, current address and date of birth of an employee, officer, director or representative of the Investor who is in charge of the subscription of the Interests.

Investors may be requested to furnish other or additional documentation evidencing the authority to invest in the Partnership.

5. *Source of Funds*

Each Investor must submit a record of the source of the funds with which the Investor is purchasing Interests in the Partnership. Examples of an acceptable record of source of funds may include: (i) the first page of the Investor's bank statement or (ii) an email certification from the Investor indicating (x) the nature of an Investor's business and (y) the source of the Investor's

funds. Each individual listed in the table in Section G of the Investor Questionnaire must also submit a record of source of funds.

Investors may be requested to furnish other or additional documentation evidencing the source of funds used to invest in the Partnership.

6. *Delivery of Subscription Documents:*

Two (2) original completed and signed copies of the Subscription Agreement together with the required evidence of authorization, the Investor Questionnaire, the applicable U.K. FATCA self-certification form, a Form W-8 or Form W-9, as applicable, and, with respect to U.S. Investors, the appropriate acknowledgement form should be delivered to the General Partner at the following address:

The Blackstone Group L.P.
345 Park Avenue
New York, New York 10154
Attention: Laura A. Zinkowski

In addition, please send (a) the completed and executed signature page of the Subscription Agreement, (b) for U.S. Investors, the appropriate completed and executed acknowledgment form, (c) the completed and executed Investor Questionnaire, (d) the completed and executed U.K. FATCA self-certification form and (e) the completed Form W-8 or W-9, as applicable, by *electronic mail to Laura A. Zinkowski at subdocs@blackstone.com* as soon as possible.

Inquiries regarding subscription procedures should be directed to *Jeffrey Lieberman*, [REDACTED] of *Simpson Thacher & Bartlett LLP*. If the Investor Questionnaire indicates that any Investor's response to a question requires further information, such Investor should contact Jeffrey Lieberman at Simpson Thacher & Bartlett LLP.

If the Investor's subscription is accepted by the General Partner (in whole or in part), a fully executed set of the Subscription Documents will be returned to the Investor.

* * *

SUBSCRIPTION AGREEMENT

Blackstone Capital Partners VII L.P.
c/o Blackstone Management Associates VII L.L.C.
345 Park Avenue
New York, New York 10154

Ladies and Gentlemen:

1. *Subscription.* The undersigned (the "Investor") hereby subscribes for and agrees to purchase limited partnership interests ("Interests") in Blackstone Capital Partners VII L.P. (the "Partnership") with a Capital Commitment (as defined in the Partnership Agreement referred to below) set forth on the signature page to this Subscription Agreement. The Investor acknowledges that this subscription (a) is irrevocable and (b) is conditioned upon acceptance by or on behalf of Blackstone Management Associates VII L.L.C. (the "General Partner") on behalf of the Partnership, and may be accepted or rejected in whole or in part by the General Partner in its sole discretion in accordance with the foregoing. The Investor agrees to be bound by all the terms and provisions of the Amended and Restated Agreement of Limited Partnership of the Partnership, as amended from time to time (the "Partnership Agreement"), in the final form provided to the Investor as if it were a party to it and acknowledges that the General Partner shall execute the Partnership Agreement for and on behalf of the Investor pursuant to the power of attorney contained herein. Capitalized terms not defined herein are used as defined in the Partnership Agreement.

2. *Representations and Warranties of the Investor.* To induce the Partnership to accept this subscription, the Investor represents and warrants as follows:

(a) The Investor has been furnished and has carefully read (i) the Confidential Private Placement Memorandum relating to the Partnership (as amended or supplemented from time to time, the "Memorandum"), (ii) Form ADV Part 2 of Blackstone Management Partners L.L.C., the Partnership's investment advisor, and (iii) a form of the Partnership Agreement. The Investor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Interests, is able to bear the risks of an investment in the Interests and understands the risks of, and other considerations relating to, a purchase of an Interest, including the matters set forth under the caption "Risk Factors and Potential Conflicts of Interest" in the Memorandum.

(b) The Interests to be acquired pursuant to this Subscription Agreement are being acquired by the Investor for the Investor's own account for investment purposes only and not with a view to resale or distribution.

(c) The Investor understands that the Interests 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 the securities laws of any other jurisdiction, nor is such registration contemplated. The Investor understands and agrees further that the Interests must be held indefinitely unless they are subsequently registered under the Securities Act and any other applicable securities laws or an exemption from registration under the Securities Act and these laws covering the sale of Interests is available. Even if such an exemption is available, the assignability and transferability of the Interests will be governed by the Partnership Agreement, which imposes substantial restrictions on transfer. The Investor understands that legends stating

that the Interests have not been registered under the Securities Act and any other applicable securities laws and setting out or referring to the restrictions on the transferability and resale of the Interests will be placed on all documents evidencing the Interests. Further, the Investor represents and warrants that, unless separately acknowledged in writing by the General Partner on the date of acceptance of this Subscription Agreement, there are no governmental orders, permissions, consents, approvals or authorizations that are required to be obtained and/or observed, and no registrations or other filings (other than a notice of exempt offering on Form D under the Securities Act or other similar filings under any applicable U.S. state "blue sky" law) are required to be made (in each case whether regarding registration as a lobbyist, investment advisor and/or other status or category, or otherwise (including restrictions on gifts, political contributions or other activities) for the Partnership, the General Partner or their respective Affiliates or employees) in connection with the purchase of the Interests by the Investor and/or the Investor's status as a Limited Partner of the Partnership. The Investor's overall commitment to the Partnership and other investments that are not readily marketable is not disproportionate to the Investor's net worth and the Investor has no need for immediate liquidity in the Investor's investment in Interests.

(d) To the full satisfaction of the Investor, the Investor has been furnished any materials the Investor has requested relating to the Partnership, the offering of Interests or any statement made in the Memorandum, and the Investor has been afforded the opportunity to ask questions of representatives of the Partnership concerning the terms and conditions of the offering and to obtain any additional information necessary to verify the accuracy of any representations or information set forth in the Memorandum.

(e) Other than as set forth herein, in the Memorandum or in the Partnership Agreement, the Investor is not relying upon any other information (including, without limitation, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, and any seminars or meetings whose attendees have been invited by any general solicitation or advertising), representation or warranty by the Partnership, the General Partner or any agent of either of them in determining to invest in the Partnership and the Investor understands the Memorandum is not intended to convey tax or legal advice. The Investor has consulted to the extent deemed appropriate by the Investor with the Investor's own advisers as to the financial, tax, legal, accounting, regulatory and related matters concerning an investment in the Interests and on that basis understands the financial, tax, legal, accounting, regulatory and related consequences of an investment in the Interests, and believes that an investment in the Interests is suitable and appropriate for the Investor.

(f) The Investor has the power and authority to enter into this Subscription Agreement, the Partnership Agreement and each other document required to be executed and delivered by the Investor in connection with this subscription for Interests, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The person signing this Subscription Agreement on behalf of the Investor has been duly authorized to execute and deliver this Subscription Agreement, the Partnership Agreement and each other document required to be executed and delivered by the Investor in connection with this subscription for Interests. The execution and delivery by the Investor of, and compliance by the Investor with, this Subscription Agreement, the Partnership Agreement and each other document required to be executed and delivered by the Investor in connection with this subscription for Interests does not violate or represent a breach of, or constitute a default under, any instrument governing the Investor, any law, regulation or order, or any agreement to which the Investor is a party or by which the Investor is bound. This Subscription Agreement has been duly executed by the Investor and constitutes, and the Partnership Agreement, when the Investor

is admitted as a Limited Partner, will constitute, valid and legally binding agreements of the Investor, enforceable against it in accordance with the terms thereof (subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, by equitable principles (whether considered in a proceeding in equity or at law) and by an implied covenant of good faith and fair dealing).

(g) If the Investor is, or is acting (directly or indirectly) on behalf of, a "Plan" (defined below) that is subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or any provisions of any federal, state, local, non-U.S. or other laws or regulations that are similar to those provisions contained in such portions of ERISA or the Code (collectively, "Other Plan Laws"): (1) the decision to invest in the Partnership was made by a fiduciary (within the meaning of Section 3(21) of ERISA and the regulations thereunder, or as defined under applicable Other Plan Laws) of the Plan that is unrelated to the General Partner or any of its employees, representatives or Affiliates and that is duly authorized to make such an investment decision on behalf of the Plan (the "Plan Fiduciary"); (2) the Plan Fiduciary has taken into consideration its fiduciary duties under ERISA or any applicable Other Plan Law, including the diversification requirements of Section 404(a)(1)(C) of ERISA (if applicable), in authorizing the Plan's investment in the Partnership, and has concluded that such investment is prudent; (3) the Plan's decision to invest in the Partnership and the acquisition of the Interests contemplated thereby is in accordance with the terms of the Plan's governing instruments and complies with all applicable requirements of ERISA, the Code and all applicable Other Plan Laws and does not constitute a non-exempt prohibited transaction under ERISA or Section 4975 of the Code (assuming for this purposes that the assets of the Partnership do not constitute "plan assets" of any ERISA Partner within the meaning of Section 3(42) of ERISA) or a similar violation under any applicable Other Plan Laws; and (4) the Plan Fiduciary acknowledges and agrees that neither the General Partner nor any of its employees, representatives or Affiliates will be a fiduciary with respect to the Plan as a result of the Plan's investment in the Partnership, pursuant to the provisions of ERISA (assuming for this purpose that the assets of the Partnership do not constitute "plan assets" of any ERISA Partner within the meaning of Section 3(42) of ERISA and the regulations thereunder) or any applicable Other Plan Laws, and the Plan Fiduciary has not relied on, and is not relying on, the investment advice of any such person with respect to the Plan's investment in the Partnership. "Plan" includes (i) an employee benefit plan (within the meaning of Section 3(3) of ERISA), whether or not such plan is subject to Title I of ERISA, (ii) a plan, individual retirement account or other arrangement that is described in Section 4975 of the Code, whether or not such plan, account or arrangement is subject to Section 4975 of the Code, (iii) an insurance company using general account assets if such general account assets are deemed to include the assets of any of the foregoing types of plans, accounts or arrangements for purposes of Title I of ERISA or Section 4975 of the Code under Section 401(c)(1)(A) of ERISA or the regulations promulgated thereunder, and (iv) an entity that is deemed to hold the assets of any of the foregoing types of plans, accounts or arrangements, pursuant to ERISA or otherwise.

If the Investor is (directly or indirectly) investing the assets of a Plan which is not subject to Title I of ERISA or Section 4975 of the Code but is subject to any other federal, state, local, non-U.S. or other laws or regulations that could cause the underlying assets of the Partnership to be treated as assets of the Plan by virtue of its investment in the Partnership 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 ("Similar Law"), the Partnership's assets will not constitute the assets of such Plan under the provisions of any applicable Similar Law.

(h) Each (A) Investor acknowledges and agrees that by making a capital contribution or a loan to an Intermediate Entity, it shall be deemed to direct the general partner (or similar managing entity) of the Intermediate Entity to invest (directly or indirectly through one or more Intermediate Entities) the amount of such capital contribution and the proceeds of such loan in the Partnership or an Alternative Investment Vehicle, as the case may be, and (B) each Investor which is or is investing the assets of an ERISA Partner or Benefit Plan Partner shall, by making a capital contribution or loan to an Intermediate Entity, be deemed to acknowledge and agree that (i) during any period when the underlying assets of the Intermediate Entity are deemed to constitute "plan assets" for purposes of ERISA, Section 4975 of the Code or any applicable similar law, the general partner (or similar managing entity) of the Intermediate Entity shall act as a custodian with respect to the assets of such Plan, but is not intended to be a fiduciary with respect to the assets of such Plan for purposes of ERISA, Section 4975 of the Code or any applicable similar law and (ii) represent that such capital contribution and loan, and the transactions contemplated by such direction, will not result in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code or a violation of any applicable similar law.

(i) The Investor was offered the Interests through private negotiations, not through any general solicitation or general advertising. If the Investor is a U.S. person, the Investor was offered the Interests in the jurisdiction listed in the Investor's permanent address set forth in the Investor Questionnaire attached hereto and, to the extent any state securities laws govern the Investor's subscription (in addition to applicable U.S. federal securities laws), the securities laws of such jurisdiction shall govern. If the Investor is a non-U.S. person, the Investor intends that the U.S. federal securities laws govern the Investor's subscription.

(j) The Investor will provide promptly, and update periodically, at any times requested by the General Partner, any information (or verification thereof) the General Partner deems necessary to comply with any requirement imposed by Sections 1471 through 1474 of the Code, and any U.S. Department of Treasury Regulations, forms, instructions or other guidance issued pursuant thereto in order to reduce or eliminate withholding taxes.

(k) The Investor will promptly notify the General Partner in writing if (i) the IRS terminates any agreement entered into with the Investor under Section 1471(b) of the Code, or (ii) any information provided to the General Partner pursuant to paragraph 2(j) above changes.

(l) Neither the Investor, nor any of its beneficial owners, appears on the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC"), nor are they a party with which the Partnership is prohibited to deal under the laws of the United States. The Investor further represents and warrants that: (i) the monies used to fund the investment in the Interests are not derived from, invested for the benefit of, or related in any way to, the governments of, or persons within, any country that (A) is under a U.S. embargo enforced by OFAC, (B) has been designated a "Non-Cooperative Country or Territory" by the Financial Action Task Force on Money Laundering, or (C) has been designated by the U.S. Secretary of the Treasury as a "primary money laundering concern"; (ii) the Investor (A) has conducted thorough due diligence with respect to all of its beneficial owners, (B) has established the identities of all beneficial owners and the source of each of the beneficial owner's funds and (C) will retain evidence of any such identities, any such source of funds and any such due diligence; and (iii) the Investor does not know or have any reason to suspect that (A) the monies used to fund the Investor's investment in

the Interests have been or will be derived from or related to any illegal activities, including but not limited to, money laundering activities, (other than the lawfully confiscated proceeds of criminal activity) and (B) the proceeds from the Investor's investment in the Interests will be used to finance any illegal activities. The Investor agrees and acknowledges that, among other remedial measures, (i) the Partnership may be obligated to "freeze the account" of such Investor, either by prohibiting additional investments by the Investor and/or segregating assets of the Investor in compliance with governmental regulations and/or if the General Partner determines in its good faith that such action is in the best interests of the Partnership; and (ii) the Partnership may be required to report such action or confidential information relating to the Investor (including, without limitation, disclosing the Investor's identity) to the regulatory authorities. The Investor represents that in the event that it is, receives deposits from, makes payments to or conducts transactions relating to a non-U.S. banking institution (a "Non-U.S. Bank") in connection with the Investor's investment in Interests, such Non-U.S. Bank: (i) has a fixed address, other than an electronic address or a post office box, in a country in which it is authorized to conduct banking activities; (ii) employs one or more individuals on a full-time basis; (iii) maintains operating records related to its banking activities; (iv) is subject to inspection by the banking authority that licensed it to conduct banking activities; and (v) does not provide banking services to any other Non-U.S. Bank that does not have a physical presence in any country and that is not a registered Affiliate.

(m) To comply with applicable U.S. anti-money laundering laws and regulations, all payments and contributions by the Investor to the Partnership and all payments and distributions to the Investor from the Partnership will only be made in the Investor's name and to and from a bank account or a bank based or incorporated in or formed under the laws of the United States or that is regulated in and either based or incorporated in or formed under the laws of the United States or another "Approved Country" that is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the U.S. Department of the Treasury, as such regulations may be amended from time to time. For purposes of this Subscription Agreement, an "Approved Country" means a country that under the Cayman Islands Money Laundering Regulations (2010 Revision), issued pursuant to the Proceeds of Crime Law 2008 (Law 10 of 2008), as such regulations may be amended from time to time, is recognized as having anti-money laundering legislation equivalent to that of the Cayman Islands. The current list of Approved Countries is attached hereto as Annex 3, such list being subject to amendment by the relevant Cayman Islands authorities from time to time.

(n) The Investor will not transfer or deliver any interest in the Interests except in accordance with the restrictions set forth in the Partnership Agreement.

3. *Further Advice and Assurances.* All information that the Investor has provided to the Partnership, including the information in this Subscription Agreement and in the Investor Questionnaire attached hereto or previously provided to the General Partner (the "Investor Questionnaire"), is true, correct and complete as of the date hereof, and the Investor agrees to notify the General Partner promptly if any representation, warranty or information contained in this Subscription Agreement, including the Investor Questionnaire, becomes untrue or incomplete at any time. The Investor agrees to provide such information and execute and deliver such documents regarding itself and its beneficial owners as the Partnership may reasonably request from time to time to verify the accuracy of the Investor's representations and warranties herein or to comply with any law, rule or regulation to which the Partnership or General Partner may be subject, including compliance with anti-money laundering laws and regulations. With respect to the obligation of any Investor that is a corporate pension plan or governmental entity (including pension plans or systems) to provide any financial information to

the General Partner, the Partnership, any Alternative Investment Vehicle or any Parallel Fund or third parties (including any lender or other source of financing to the Partnership) in connection with the Investor's investment in the Partnership pursuant to the Partnership Agreement or this Subscription Agreement (including the Investor Questionnaire) or any other document in connection with the Investor's investment in the Partnership, the General Partner shall not require the Investor to deliver such information in respect of its pensioners or other ultimate beneficial owners.

4. *Power of Attorney.* The Investor by executing this Subscription Agreement hereby appoints the General Partner, with full power of substitution, as the Investor's true and lawful representative and attorney-in-fact, and agent of the Investor, to execute, acknowledge, verify, swear to, deliver, record and file, in the Investor's name, place and stead:

(a) all certificates and other instruments, including the Certificate of Limited Partnership of the Partnership, and any amendments thereto made in accordance with the Certificate of Limited Partnership, that the General Partner deems appropriate (i) to form, qualify or continue the Partnership as a limited partnership (or partnership in which the limited partners have limited liability) in the States of Delaware and New York and all other jurisdictions in which the Partnership conducts or plans to conduct business (including without limitation any filing for the purpose of admitting the Investor and others as partners and describing their initial or any increased Capital Commitments), (ii) admit the Investor as a limited partner of the Partnership in accordance with the terms of the Partnership Agreement, (iii) effect the addition, substitution or removal of any Limited Partner or any General Partner pursuant to the Partnership Agreement or (iv) effect an amendment or modification to the Partnership Agreement adopted in accordance with the terms of the Partnership Agreement;

(b) any instrument, certificate or other document that may be deemed necessary or desirable to effect the winding-up and termination of the Partnership (including, but not limited to, a certificate of cancellation), in accordance with the terms of the Partnership Agreement;

(c) any other business certificate, fictitious name certificate, amendment thereto, or other instrument or document of any kind necessary or desirable to accomplish the business, purpose and objectives of the Partnership, and in each such case required by any applicable law; and

(d) in accordance with paragraph 2.7 of the Partnership Agreement, all certificates and other instruments, including (1) the partnership agreement (or other analogous document) of any Alternative Investment Vehicle (an "AIV Agreement") or any holding entity investing directly and/or indirectly into an Alternative Investment Vehicle (a "Holding Agreement"), (2) any amendments made in accordance with the Partnership Agreement, an AIV Agreement or a Holding Agreement or (3) any other agreement or instrument which the general partner (or other governing entity) of any such Alternative Investment Vehicle or holding entity deems appropriate to (i) form, qualify or continue the Alternative Investment Vehicle or holding entity in all jurisdictions in which the Alternative Investment Vehicle or holding entity conducts or plans to conduct business (including without limitation any filing for the purpose of admitting the Investor and others to the Alternative Investment Vehicle or holding entity and describing their initial or any increased commitments or loans), (ii) admit the Investor to an Alternative Investment Vehicle or holding entity in accordance with the terms of the AIV Agreement or Holding Agreement, (iii) effect the addition, substitution or removal of any Person pursuant to the terms of an AIV Agreement or Holding Agreement or (iv) effect an amendment, modification or

waiver to an AIV Agreement, or Holding Agreement adopted in accordance with the terms of the Partnership Agreement, AIV Agreement or Holding Agreement, respectively.

To the fullest extent permitted by law, this power of attorney is coupled with an interest, is irrevocable and shall survive, and shall not be affected by, the subsequent death, disability, incapacity, incompetency, termination, bankruptcy, insolvency or dissolution of the Investor. This power of attorney will terminate upon the complete withdrawal of a Partner from participation in the Partnership. The Investor acknowledges and agrees that under the terms of the Partnership Agreement, each Limited Partner grants a further power of attorney to the General Partner as provided for therein, and the Investor expressly authorizes the General Partner to enter into the Partnership Agreement on behalf of the Investor.

5. *Indemnity.* The Investor understands that the information provided herein will be relied upon by the Partnership for the purpose of determining the eligibility of the Investor to purchase Interests in the Partnership. The Investor agrees to provide, if requested, any additional information that may reasonably be required to determine the eligibility of the Investor to purchase Interests in the Partnership. To the fullest extent permitted by law, the Investor agrees to indemnify and hold harmless the Partnership and each Partner thereof from and against any loss, damage or liability due to or arising out of a breach of any representation, warranty or agreement of the Investor contained in this Subscription Agreement (including the Investor Questionnaire attached hereto) or in any other document provided by the Investor to the Partnership or in any agreement (other than the Partnership Agreement) executed by the Investor with the Partnership or the General Partner in connection with the Investor's investment in the Interests. Notwithstanding any provision of this Subscription Agreement (including the Investor Questionnaire), the Investor does not waive any rights granted to it under the Partnership Agreement or applicable securities laws.

6. *Miscellaneous.* This Subscription Agreement is not assignable by the Investor without the consent of the General Partner. The representations and warranties made by the Investor in this Subscription Agreement, including the Investor Questionnaire attached hereto, shall survive the closing of the transactions contemplated hereby and any investigation made by the Partnership or the General Partner. The Investor Questionnaire, including without limitation the representations and warranties contained therein, is an integral part of this Subscription Agreement and shall be deemed incorporated by reference herein. This Subscription Agreement may be executed in one or more counterparts, all of which together shall constitute one instrument, and shall be governed by and construed in accordance with the laws of the State of New York. The Investor irrevocably agrees that 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, are to have non-exclusive jurisdiction to settle any dispute (including claims for set-off and counterclaims) which may arise in connection with the validity, effect, interpretation or performance of, all the legal relationships established by this Subscription Agreement or otherwise arising in connection with this Subscription Agreement, and the Investor irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of venue in such courts or any claim that any action or proceeding brought in any such court has been brought in an inconvenient forum .

7. *Distributions.* Distributions to the Investor in respect of its Interests shall be made as specified in Section A of the Investor Questionnaire or as otherwise specified in writing by the Investor to the General Partner.

8. *Certain Definitions.* For purposes hereof, unless otherwise indicated, "United States" and "U.S. Person" shall have the meanings set forth in Regulation S of the Securities Act and Section 7701(a)(30) of the Code as the context requires.

9. *Certain Japanese Law Matters.*

(a) If the Investor was solicited in Japan in connection with its subscription of Interests (any such Investor, a "Japanese Investor"), then the Japanese Investor hereby represents, warrants, covenants and agrees that it has duly and accurately completed Section I of the Investor Questionnaire. If the Investor has not completed Section I of the Investor Questionnaire, the Investor represents, warrants, covenants and agrees that it is not a Japanese Investor.

(b) The Japanese Investor acknowledges and understands that the Interests of the Partnership may not be offered for a public offering in Japan unless a securities registration statement pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (including any amendments or successor laws, the "FIEA") has been filed with the Director of the Kanto Local Finance Bureau of the Ministry of Finance of Japan. The Japanese Investor further acknowledges and understands that no securities registration statement for a public offering has been made or will be made with respect to the solicitation for the purchase of the Interests of the Partnership in Japan as the Interests are not being publicly offered in Japan and the offering of the Interests does not fall within the scope of Article 2, Paragraph 3, Item 3 of the FIEA.

(c) The Japanese Investor acknowledges and understands that the Interests of the Partnership are financial instruments as defined under Article 2, Paragraph 2, Item 6 of the FIEA. The General Partner will operate under the exemption provided under Article 63 of the FIEA.

(d) The Japanese Investor represents and warrants that it is not a person ("Disqualified Investor") who falls within any of the categories set forth in items (a) through (c) of Article 63, Paragraph 1, Item 1 of the FIEA and will not become a Disqualified Investor during the period that it holds any Interests.

(e) If the Japanese Investor has answered "Yes" to Question 1 Section I of the Investor Questionnaire to the effect that the Japanese Investor is a "qualified institutional investor" (*tekikaku kikan toshika*) ("Qualified Institutional Investor") as defined in Article 10, Paragraph 1 of Cabinet Office Ordinance Concerning Definitions Provided in Article 2 of the Financial Instruments and Exchange Act, then the Japanese Investor hereby agrees that: (i) it will continue to maintain its status as a Qualified Institutional Investor as long as it holds any Interests and (ii) it will only transfer its Interests in the Partnership to another Qualified Institutional Investor who is not a Disqualified Investor and where such transferee agrees to foregoing transfer restrictions.

(f) If the Japanese Investor is not a Qualified Institutional Investor, the Japanese Investor hereby (i) represents that the Japanese Investor does not need any explanation regarding material matters under the Law on Sales of Financial Products of Japan and (ii) it will not transfer its Interest in the Partnership unless it is transferring the entirety of its Interest to a single transferee who is not a Disqualified Investor and where such transferee agrees to the foregoing transfer restrictions.

(g) If the Japanese Investor has answered "Yes" to Question 2 in Section I of the Investor Questionnaire, then the Japanese Investor agrees that it will obtain the prior written consent of the General Partner (and such consent shall not be unreasonably withheld) with respect to any change in the number of its investors who are not Qualified Institutional Investors.

Furthermore, the Japanese Investor understands, acknowledges and agrees that the General Partner may withhold its consent if such change in the number of underlying investors in the Japanese Investor will subject the General Partner to any registration requirement under the FIEA or disqualifies the General Partner from operating under the exemption from registration as provided under Article 63 of the FIEA.

(h) The Japanese Investor has conducted due diligence and represents and warrants that, to the best of its knowledge, none of: (a) the Japanese Investor; (b) any person controlling or controlled by the Japanese Investor; (c) if the Japanese Investor is a privately held entity, any person having a beneficial interest in the Japanese Investor; (d) if the Japanese Investor is not the beneficial owner of all of the Interest, any person having a beneficial interest in the Interest; or (e) any person for whom the Japanese Investor is acting as agent or nominee in connection with this investment in the Interest: (i) is an Anti-Social Organization, a member of an Anti-Social Organization, or any other such similar organization or person; (ii) cooperates with or is involved in maintaining or operating any Anti-Social Organization by providing funds to it or through any other means; or (iii) intentionally has any association with any Anti-Social Organizations. As used herein, "Anti-Social Organization" shall mean an organization which is likely to encourage members of the organization (including any member of an organization constituting such organization) to commit, as a group or habitually, illegal actions specified in the Law regarding Prevention of Improper Conduct by Members of Anti-Social Organization of Japan (Law No. 77 of 1991, as amended) or any other similar organization pursuing economic interests by the use of violence, force or fraudulent means.

10. *Canadian Law Considerations.* If the Investor is a resident in Canada (any such Investor, a "Canadian Investor"), then the Canadian Investor hereby represents, warrants, covenants and agrees that it has duly reviewed and accurately completed Exhibit 1 to this Subscription Agreement. If the Investor has not completed Exhibit 1, the Investor represents, warrants, covenants and agrees that it is not a Canadian Investor.

11. *Hong Kong Law Considerations.* If the Investor is a resident in Hong Kong (any such Investor, a "Hong Kong Investor"), then the Hong Kong Investor hereby represents, warrants, covenants and agrees that it has duly reviewed and accurately completed Exhibit 2 to this Subscription Agreement. If the Investor has not completed Exhibit 2, the Investor represents, warrants, covenants and agrees that it is not a Hong Kong Investor.

12. *Singaporean Law Considerations.* If the Investor is a resident in Singapore (any such Investor, a "Singaporean Investor"), then the Singaporean Investor hereby represents, warrants, covenants and agrees that it has duly reviewed and accurately completed Exhibit 3 to this Subscription Agreement. If the Investor has not completed Exhibit 3, the Investor represents, warrants, covenants and agrees that it is not a Singaporean Investor.

13. *Australian Law Considerations.* If the Investor is a resident in Australia (any such Investor, an "Australian Investor"), then the Australian Investor hereby represents, warrants, covenants and agrees that it has duly reviewed and accurately completed Exhibit 4 to this Subscription Agreement. If the Investor has not completed Exhibit 4, the Investor represents, warrants, covenants and agrees that it is not an Australian Investor.

14. *German Law Considerations.* If the Investor is a resident in Germany (any such Investor, a "German Investor"), then the German Investor hereby represents, warrants, covenants and agrees that it has duly reviewed and accurately completed Exhibit 5 to this Subscription Agreement. If

the Investor has not completed Exhibit 5, the Investor represents, warrants, covenants and agrees that it is not an German Investor.

FOR NETHERLANDS RESIDENTS ONLY: THE INTERESTS HAVE NOT BEEN AND WILL NOT BE OFFERED, SOLD, TRANSFERRED OR DELIVERED IN THE NETHERLANDS, AS PART OF THEIR INITIAL DISTRIBUTION OR AT ANY TIME THEREAFTER, DIRECTLY OR INDIRECTLY, OTHER THAN (A) TO INDIVIDUALS OR LEGAL ENTITIES WHICH ARE CONSIDERED TO BE "QUALIFIED INVESTORS" (*GEKWALIFICEERDE BELEGGERS*) WITHIN THE MEANING OF SECTION 1:1 OF THE DUTCH FINANCIAL SUPERVISION ACT (*WET OP HET FINANCIËEL TOEZICHT*; THE "WFT"); AND/OR (B) FOR A MINIMUM CONSIDERATION OF € 100,000 (OR THE EQUIVALENT AMOUNT IN ANOTHER CURRENCY); AND/OR (C) IN A MINIMUM DENOMINATION OF € 100,000 (OR THE EQUIVALENT AMOUNT IN ANOTHER CURRENCY); AND/OR (D) IN CIRCUMSTANCES WHERE OTHER EXEMPTIONS IN RESPECT OF THE OFFERING OF THE INTERESTS APPLY).

THE OFFERING OF THE INTERESTS DOES NOT REQUIRE THE FUND TO HAVE A LICENSE PURSUANT TO THE WFT AND THE FUND IS NOT SUBJECT TO SUPERVISION OF THE NETHERLANDS AUTHORITY FOR FINANCIAL MARKETS (*AUTORITEIT FINANCIËLE MARKTEN*, THE "AFM") OR SUPERVISION OF THE DUTCH CENTRAL BANK (*DE NEDERLANDSCHE BANK*, THE "DNB").

* * *

Confidential
davifelix@pa.gov

BLACKSTONE CAPITAL PARTNERS V L.P. 6/2/2015 4:13:07 PM

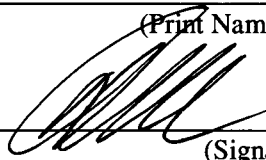
IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement on the date set forth below.

Date: September 16, 2015

Amount of Capital Commitment:

\$ 50,000,000

Commonwealth of Pennsylvania
State Employees' Retirement System
(Print Name of Entity)

By: 
(Signature)

David R. Fillman, Chairman
(Print Name and Title)

BLACKSTONE CAPITAL PARTNERS VII L.P.

ACCEPTANCE OF SUBSCRIPTION

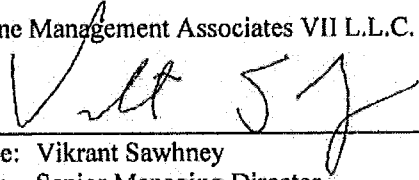
(to be filled out only by the General Partner)

The General Partner hereby accepts the above application for subscription for Interests on behalf of the Partnership.

Blackstone Management Associates VII L.L.C.

Amount of Capital Commitment Accepted:

By: _____



\$

50,000,000

Name: Vikrant Sawhney
Title: Senior Managing Director

Date: October 19, 2015

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF DAUPHIN :
SS

On this 16th day of September, 2015 before me, the subscriber, a Notary Public in and for the Commonwealth and County aforesaid, personally appeared David R. Fillman who acknowledged himself to be the Chairman of the Commonwealth of Pennsylvania State Employees' Retirement Board, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained on behalf of and as the Chairman of the Commonwealth of Pennsylvania State Employees' Retirement Board.

IN WITNESS WHEREOF, I hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Sheila M.W. Fuhrman, Notary Public
City of Harrisburg, Dauphin County
My Commission Expires Jan. 17, 2017
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

David R. Fillman
Notary Public

Address: 30 N. 3rd St
Suite 150
Harrisburg PA 17101-1716

My commission expires:

January 17, 2017

INVESTOR QUESTIONNAIRE

A. General Information

1. Print Full Name of Investor: Partnership, Corporation, Trust, Limited Liability Company, Employee Benefit Plan, Other Investor:
Commonwealth of Pennsylvania State Employees' Retirement System
Name of Entity

2. Please indicate Investor type (All Investors **must** select **only one** of the options below):

- (A) Broker-dealer.
- (B) Insurance company.
- (C) Investment company registered with the U.S. Securities and Exchange Commission under the U.S. Investment Company Act of 1940, as amended (the "1940 Act").
- (D) An issuer that would be an investment company as defined in Section 3 of the 1940 Act but for Section 3(c)(1) or 3(c)(7) thereof.
- (E) Non-profit organization.
- (F) Pension plan (**excluding governmental pension plans**).
- (G) Banking or thrift institution (proprietary).
- (H) Any state or political subdivision of a state, including (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a plan or pool of assets controlled by the state or political subdivision or any agency, authority, or instrumentality thereof; and (iii) any officer, agent, or employee of the state or political subdivision or any agency, authority, or instrumentality thereof, acting in its official capacity (**excluding governmental pension plans**).
- (I) State or municipal governmental pension plan.
- (J) Sovereign wealth fund or foreign official institution.
- (K) Other (please specify): _____

3. Address for notices: PLEASE SEE ATTACHED CORRESPONDENCE CHART

4. Telephone Number: _____
5. Facsimile Number: _____
6. Permanent Address: _____
(if different from address in #A3) _____

7. U.S. Taxpayer Identification

Number: [REDACTED] _____

8. E-mail Address: PLEASE SEE ATTACHED CORRESPONDENCE CHART _____

The Investor may elect not to receive notices, reports and other information pursuant to the Partnership Agreement by electronic mail or web-based reporting by attaching to this Investor Questionnaire a written notice which represents as to the legal or established policy prohibitions which preclude receipt of such notices, reports and other information by electronic mail or web-based reporting.

9. Primary Contact Person for this Account:

Name: PLEASE SEE ATTACHED CORRESPONDENCE CHART _____

Address: _____

Telephone: _____

Fax: _____

10. Secondary Contact Person for this Account:

Name: _____

Address: _____

Telephone: _____

Fax: _____

11. Wiring Instructions for Distributions of Cash:

For distributions of cash to bank accounts in the United States or Canada, please wire funds to the following bank account:

Bank Name: PLEASE SEE ATTACHED WIRE INSTRUCTIONS

Bank Address: _____

ABA No. - Bank Routing Number: _____ (9 Digits)

International BIC or Swift Code: _____

Transit Number (Canada only): _____

Telephone Number of Bank: _____ Fax Number of Bank: _____

Name of Banking Officer: _____

If the wire is routed through a financial institution other than a bank (e.g., brokerage house):

Financial Institution Name: _____

Financial Institution Address: _____

Account Numbers: _____

For Further Credit to: (if any)

Account Name: _____

Account Number: _____

International Bank Account Number (IBAN): _____

Reference: _____

If payment is to an account outside the United States or Canada, please include the following:

Bank Name: _____

Bank Address: _____

International BIC or Swift Code: _____

IBAN Number*: _____

Telephone Number of Bank: _____ Fax Number of Bank: _____

Name of Banking Officer: _____

Reference: _____

* IBAN= International Bank Account Number

Please be advised that any disbursements will automatically be sent as indicated above unless the Partnership is notified otherwise in writing.

12. For distributions in-kind, please:

Credit securities to my brokerage account at the following firm:

Firm Name: PLEASE SEE ATTACHED WIRE INSTRUCTIONS

Address: _____

Telephone Number: _____

Account Name: _____

Account Number: _____

Name of Contact Person at Firm: _____

Please be advised that if the above information is not provided or electronic share delivery is not reasonably practicable, distributions in-kind will be sent to the Investor at the Investor's address provided above unless the Partnership is notified otherwise in writing.

B. U.S. / Non-U.S. and Related Tax Information

The Investor represents and warrants that:

- it (a) is a U.S. Person (as defined herein); (b) is not a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate (each as defined in the Code); and (c) will notify the General Partner immediately of any change in the status referenced in the foregoing clause (a) of this Section B. The Investor agrees to execute properly and provide to the Partnership in a timely manner any tax documentation that may be reasonably required by the General Partner in connection with the Partnership (including, but not limited to (x) the name, address and tax identification number of any "substantial U.S. owner" of the Investor or other information required to reduce or eliminate any withholding tax directly or indirectly imposed on or collected by or with respect to the Partnership pursuant to Sections 1471 through 1474 of the Code, an intergovernmental agreement entered into in connection with the implementation of Sections 1471 through 1474 of the Code or any similar regime under non-U.S. law implementing such intergovernmental agreement ("FATCA") and (y) any other information reasonably requested by the General Partner that is necessary for the Partnership to comply with its obligations pursuant to FATCA, including the applicable U.K. FATCA self-certification form attached hereto). The Investor will complete and return with this Subscription Agreement IRS Form W-9, Request for Taxpayer Identification Number and Certification.
- it (x) is a non-U.S. Person; (y) will notify the General Partner immediately of any change in the status referenced in the foregoing clause (x) of this Section B; and (z) is not subscribing on behalf of or funding its Capital Commitment with funds obtained from U.S. Persons. The Investor agrees to execute properly and provide to the Partnership in a timely manner any tax documentation that may be reasonably required by the General Partner in connection with the Partnership (including, but not limited to (x) the name, address and tax identification number of any "substantial U.S. owner" of the Investor or other information required to reduce or eliminate any withholding tax directly or indirectly imposed on or collected by or with respect to the Partnership pursuant to Sections 1471 through 1474 of the Code, an intergovernmental agreement entered into in connection with the implementation of Sections 1471 through 1474 of the Code or any similar regime under non-U.S. law implementing such intergovernmental agreement ("FATCA") and (y) any other information reasonably requested by the General Partner that is necessary for the Partnership to comply with its obligations pursuant to FATCA, including the applicable U.K. FATCA self-certification form attached hereto). The Investor will complete and return with this Subscription Agreement the appropriate Form W-8BEN-E, Form W-8IMY or Form W-8EXP.

The Investor certifies under penalties of perjury that the Investor's name, taxpayer identification number, if any, and address provided in the Investor Questionnaire are correct.

C. Accredited Investor Status under the U.S. Securities Act

The Investor represents and warrants that the Investor is an "accredited investor" within the meaning of Rule 501 of Regulation D under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and has checked the box or boxes below that are next to the category or categories under which the Investor qualifies as an accredited investor:

- (A) An entity, including a grantor trust, in which all of the equity owners are accredited investors (for this purpose, a beneficiary of a trust is not an equity owner, but the grantor of a grantor trust is an equity owner).

- (B) A bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity.
- (C) An insurance company as defined in Section 2(a)(13) of the Securities Act.
- (D) A broker-dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the "1934 Act").
- (E) An investment company registered under the 1940 Act.
- (F) A business development company as defined in Section 2(a)(48) of the 1940 Act.
- (G) A small business investment company licensed by the Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended.
- (H) A private business development company as defined in Section 202(a)(22) of the Advisers Act.
- (I) An organization described in Section 501(c)(3) of the Code, a corporation, Massachusetts or similar business trust, limited liability company or partnership, not formed for the specific purpose of acquiring Interests, with total assets in excess of \$5 million.
- (J) A trust with total assets in excess of \$5 million not formed for the specific purpose of acquiring Interests, whose purchase is directed by a person with such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Interests.
- (K) An employee benefit plan within the meaning of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA") if the decision to invest in the Interests is made by a plan fiduciary, as defined in Section 3(21) of ERISA, that is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5 million or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors.
- (L) A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if the plan has total assets in excess of \$5 million.

D. Supplemental Data

1(a). Please furnish the following supplemental data:

Legal form of entity (trust, corporation, partnership, limited liability company, benefit plan, etc.):

state government pension plan

1(b). Jurisdiction of organization: Pennsylvania

1(c). Is the Investor (a) 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) or (b) 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 (a) of this sentence (e.g., a limited liability company with a single member)?

Yes No

If question 1(c) was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information as such entity is not permitted to subscribe for Interests in the Partnership.

1(d). Is the Investor (a) an organization described in Section 401(a), Section 501(c)(17) or Section 509(a) of the Code, or (b) a trust permanently set aside or to be used for a charitable purpose?

Yes No

2. Is the Investor a "Non-U.S. Limited Partner" as such term is defined in Article One of the Partnership Agreement?

Yes No

If the answer to question 2 is "Yes," please complete Section K below.

3. Is the Investor an integral part or controlled entity of a foreign sovereign entitled to the benefits of Section 892 of the Code?

Yes No

4. If the Investor is a U.S. Person, what percentage of the Investor is owned by persons or entities that are not U.S. Persons?

0 %

5. Is the Investor a "Tax Exempt Limited Partner" as such term is defined in Article One of the Partnership Agreement?

Yes No

If the answer to question 5 is "Yes," please complete Section J below.

6(a). Is the Investor treated as a flow-through vehicle for U.S. federal income tax purposes (e.g., a grantor trust, a partnership, a limited liability company or an S-Corporation)?

Yes No

6(b). If question 6(a) was answered "Yes," please indicate whether or not:

(i) more than 50% of the value of the ownership interest of any beneficial owner in the Investor is (or may at any time during the term of the Partnership be) attributable to the Investor's (direct or indirect) Interest in the Partnership; or

Yes No

(ii) it is a principal purpose of the Investor's participation in the Partnership to permit the Partnership to satisfy the 100 partner limitation contained in U.S. Treasury Regulation Section 1.7704-1(h)(3).

Yes No

If either question 6(b)(i) or 6(b)(ii) above was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

6(c). If question 6(a) was answered "Yes," does the Investor have any partners or members that are not "U.S. Persons" (as such term is defined pursuant to Section 7701(a)(30) of the Code)?

Yes No

6(d). If question 6(c) was answered "Yes," does the Investor elect to be treated as a "Non-U.S. Limited Partner" for all purposes under the Partnership Agreement?

Yes No

If the answer to question 6(d) is "Yes," please complete Section K below.

6(e). If question 6(a) was answered "Yes," does the Investor have partners or members that are exempt from income taxation under Section 115 or 501(a) of the Code?

Yes No

6(f). If question 6(e) was answered "Yes," does the Investor elect to be treated as a "Tax Exempt Limited Partner" for all purposes under the Partnership Agreement?

Yes No

If the answer to question 6(f) is "Yes," please complete Section J below.

7. Was the Investor organized for the specific purpose of acquiring Interests?

Yes No

If question 7 was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

8(a). Is the Investor a private investment company that is exempt from registration under the 1940 Act in reliance on:

Section 3(c)(1) thereof? Yes No

Section 3(c)(7) thereof? Yes No

8(b). If either question in 8(a) was answered "Yes," please indicate whether or not the Investor was formed on or before April 30, 1996.

Yes No

8(c). If question 8(b) was answered "Yes," please indicate whether or not the Investor has obtained the consent of each of its direct and indirect beneficial owners to be treated as a "qualified purchaser" as provided in Section 2(a)(51)(C) of the 1940 Act and the rules and regulations thereunder.

Yes

No

If question 8(c) was answered "No," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

8(d). Is the Investor an "investment company" registered or required to be registered under the 1940 Act?

Yes

No

9. Are shareholders, partners or other holders of equity or beneficial interests in the Investor able to decide individually whether to participate, or the extent of their participation, in the Investor's investment in the Partnership (*i.e.*, can shareholders, partners or other holders of equity or beneficial interests in the Investor determine whether their capital will form part of the capital invested by the Investor in the Partnership)?

Yes

No

If question 9 was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

10. Does the amount of the Investor's subscription for an Interest in the Partnership exceed 40% of the total assets (on a consolidated basis with its subsidiaries) of the Investor?

Yes

No

If question 10 was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

11(a). Please indicate whether or not the Investor is, or is acting (directly or indirectly) on behalf of, (i) an employee benefit plan (within the meaning of Section 3(3) of ERISA), whether or not such plan is subject to Title I of ERISA, (ii) a plan, individual retirement account or other arrangement that is described in Section 4975 of the Code, whether or not such plan, account or arrangement is subject to Section 4975 of the Code, (iii) an insurance company using general account assets, if such general account assets are deemed to include the assets of any of the foregoing types of plans, accounts or arrangements for purposes of Title I of ERISA or Section 4975 of the Code under Section 401(c)(1)(A) of ERISA or the regulations promulgated thereunder, or (iv) an entity which is deemed to hold the assets of any of the foregoing types of plans, accounts or arrangements (each of the foregoing described in clauses (i), (ii), (iii) and (iv) being referred to as a "Plan Investor").

Yes

No

11(b). If question 11(a) was answered "Yes," please indicate whether or not the Plan Investor is subject to Title I of ERISA or Section 4975 of the Code.

Yes

No

- 11(c). If question 11(b) was answered "Yes," please indicate what percentage of the assets invested in the Partnership are considered to be the assets of "benefit plan investors" within the meaning of Section 3(42) of ERISA:

_____ %

- 11(d). If question 11(a) was answered "Yes," and if the Investor is investing the assets of an insurance company general account, please indicate what percentage of the insurance company general account's assets invested in the Partnership are the assets of "benefit plan investors" within the meaning of Section 401(c)(1)(A) of ERISA or the regulations promulgated thereunder:

_____ %

- 11(e). If question 11(a) was answered "Yes," please indicate whether or not such Plan Investor is subject to any other federal, state, local, non-U.S. or other laws or regulations that could cause the underlying assets of the Partnership to be treated as assets of the Plan Investor by virtue of its investment in the Partnership 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.

Yes No

- 11(f). If question 11(a) was answered "Yes," please indicate whether the Investor is, or is acting (directly or indirectly) on behalf of:

- A qualified pension or profit sharing trust (*i.e.*, one that is exempt from taxation under Section 501(a) of the Code by qualifying under Section 401(a) of the Code).
- A governmental plan (*i.e.*, a plan (1) that is established and maintained for its employees by the government of the United States, by the government of any State or political subdivision thereof, or by any agency or instrumentality of any of the foregoing, (2) to which the U.S. Railroad Retirement Act of 1935 or 1937, as amended, applies and that is financed by contributions required under such Act, or (3) of an international organization that is exempt from taxation by reason of the International Organizations Immunities Act).
- An eligible deferred compensation plan under Section 457(b) of the Code.
- The government of the United States, the government of any State or political subdivision thereof, any agency or instrumentality of any of the foregoing, or any other exempt organization described in Section 818(a)(6)(B) of the Code, but only to the extent such entity is investing in the Partnership in order to satisfy its obligations under a governmental plan or an eligible deferred compensation plan.
- An individual retirement account that is exempt from taxation under Section 408(e) of the Code.

12. Is the Investor a "BHC Partner" as such term is defined in Article One of the Partnership Agreement?

Yes No

13. If the Investor's tax year ends on a date other than December 31, please indicate such date below:

14. Is the Investor subject to the U.S. Freedom of Information Act, 5 U.S.C. § 552, ("FOIA"), any state public records access law, a law of any state or other jurisdiction similar in intent or effect to FOIA, or any other similar statutory or legal right or obligation that might result in the disclosure of confidential information relating to the Partnership?

Yes

No

If question 14 was answered "Yes," please indicate the relevant law(s) to which the Investor is subject and provide any additional explanatory information in the space below:

Pa. Right to Know Law, 65 P.S. 67.101

15(a). Is the Investor a governmental entity or any political subdivision thereof, whether state or local, or any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government?

Yes

No

15(b). If question 15(a) was answered "Yes," is the Investor entitled to any sovereign or other immunity in respect of itself, its property, or any litigation in any jurisdiction, court, or venue?

Yes

No

If question 15(b) was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

16. Please indicate whether the Investor is a single legal entity or "legal person" with "legal personality" in its jurisdiction of organization?

Yes

No

If question 16 was answered "No," then please list the names of all beneficial owners of the Investor until each such beneficial owner is a single legal entity or "legal person" with "legal personality" in its jurisdiction of organization.

If the Investor has further questions with respect to the foregoing question, please contact Simpson Thacher & Bartlett LLP.

E. United Kingdom Financial Promotion (To Be Completed By U.K. Residents Only)

1. Is the Investor a person to whom the Memorandum and the Partnership Agreement (and any ancillary information relating thereto) may be circulated without contravention of section 21 of the UK Financial Services and Markets Act 2000, as amended ("FSMA")?

Yes

No

2. If the answer to the above question is "Yes," this is because we are one of the following:

- a person authorised to carry out one or more regulated activities; or
- a person whose ordinary activities involve us participating in unregulated schemes for the purposes of a business carried on by us; or
- a person falling within one of the categories of "investment professionals" as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Promotion Order"); or
- a person falling within any of the categories of persons described in Article 49 of the Promotion Order; or
- a person to whom the Memorandum and the Partnership Agreement (and any ancillary information relating thereto) may otherwise lawfully be made in accordance with FSMA and the Promotion Order.

F. Related Parties

1. To the best of the Investor's knowledge, does the Investor control, or is the Investor controlled by or under common control with, any other investor in the Partnership?

Yes

No

If question 1 was answered "Yes," please identify such related investor(s) below.

Names of related investor(s): _____

2. Will any other person or entity have a beneficial interest in the Interests to be acquired hereunder (other than as a shareholder, partner, policy owner or other beneficial owner of equity interests in the Investor)? (By way of example, and not limitation, "nominee" Investors would be required to check "Yes" below.)

Yes

No

If either question above was answered "Yes," please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

G. Anti-Money Laundering

Please fill out the following table including the name and country of citizenship for:

- (i) each individual that is a director and significant¹ shareholder if the Investor is a corporation;
- (ii) the ultimate owner(s) of the Investor's general partner(s) and significant¹ limited partners if the Investor is a partnership;
- (iii) the ultimate owner(s) of the Investor's managing members and significant¹ members if the Investor is a limited liability company; or
- (iv) the Investor's settlor and/or grantor, trustees and beneficiaries if the Investor is a trust.

For each individual listed in the following table, please provide a copy of a passport or a driver's license with photograph.

You may make additional copies of the table below as necessary.

Name	Country of Citizenship
N/A	

¹ "Significant" means a holder of more than 10% of the equity interests of the Investor.

H. Qualified Purchaser Status

The Investor represents and warrants that the Investor is a “qualified purchaser” within the meaning of Section 2(a)(51) of the 1940 Act. Further, the Investor represents and warrants that it has checked the box or boxes below that are next to the category or categories under which the Investor qualifies as a qualified purchaser. In order to complete the following information, Investors must read Annexes 1 and 2 to this Investor Questionnaire for the definition of “investments” and for information regarding the “valuation of investments”, respectively. The Investor agrees to provide such further information and execute and deliver such documents as the Partnership may reasonably request to verify that the Investor qualifies as a “qualified purchaser”.

- (A) A company, partnership or trust that owns not less than \$5,000,000 in “investments” and that is owned directly or indirectly by or for two or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations or trusts established by or for the benefit of such persons (a “Family Company”).
- (B) A person or entity, acting for its own account or the accounts of other qualified purchasers, who in the aggregate owns and invests on a discretionary basis not less than \$25,000,000 in “investments”.
- (C) A trust that is not covered by (B) above as to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a person described in clause (A), (B) or (C) of this Section H.
- (D) A qualified institutional buyer as defined in paragraph (a) of Rule 144A under the Securities Act, acting for its own account, the account of another qualified institutional buyer, or the account of a qualified purchaser; *provided*, that (i) a dealer described in paragraph (a)(1)(ii) of Rule 144A shall own and invest on a discretionary basis at least \$25 million in securities of issuers that are not affiliated persons of the dealer; and (ii) a plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Rule 144A, or a trust fund referred to in paragraph (a)(1)(i)(F) of Rule 144A that holds the assets of such a plan, will not be deemed to be acting for its own account if investment decisions with respect to the plan are made by the beneficiaries of the plan, except with respect to investment decisions made solely by the fiduciary, trustee or sponsor of such plan.
- (E) A company, limited liability company, partnership or trust, each beneficial owner of the securities of which is a qualified purchaser.

If the Investor is not able to check any of the boxes set forth above, please contact Simpson Thacher & Bartlett LLP.

I. Japan Regulations (for Japanese Investors Only)

1. Qualified Institutional Investor Status:

If the Investor is a Japanese Investor, then is the Investor a “Qualified Institutional Investor” as defined under the Financial Instruments and Exchange Act of Japan?

Yes

No

2. Collective Investment Scheme or Special Purpose Company Status:

2(a) Is the Japanese Investor either: (x) a collective investment scheme, such as a *nin-i kumiai* under the Civil Code of Japan, a *toshi jigyo yugen sekinin kumiai* under the Limited Partnership Act for Investment of Japan, a *yugen sekinin jigyo kumiai* under the Limited Liability Partnership Law of Japan or an *eigyo-sha* of a *tokumei kumiai* in respect of the business of investment in the Interests under the Commercial Code of Japan; or (y) a special purpose company, such as a *tokubetsu mokuteki kaisha* under the Cabinet Order concerning Financial Instruments Exchange Business or a *tokutei mokuteki kaisha* under the Law concerning Asset Liquidation of Japan?

Yes

No

2(b) If question 2(a) above was answered “Yes,” please indicate the type of the collective investment scheme or special purpose company referenced in question 2(a) in the space below:

2(c) If question 2(a) above was answered “Yes,” please provide the number of: (x) partners (*tokumei kumiai-in* in the case of a *tokumei kumiai*) in the collective investment scheme; or (y) members (*sha-in*) in the special purpose company, who are Qualified Institutional Investors and who are not Qualified Institutional Investors.

The number of Qualified Institutional Investors: _____

The number of non-Qualified Institutional Investors: _____

J. For Tax Exempt Investors Only: UBTI Investments Election²

The following section should be completed only by an Investor that is a “Tax Exempt Limited Partner” as such term is defined in Article One of the Partnership Agreement.

1. Election With Respect to UBTI Investments Which are Also ECI Investments: A Tax Exempt Limited Partner shall indicate its election as to how to participate in UBTI Investments which are also ECI Investments (as such terms are defined in Article One of the Partnership Agreement) by checking one of the boxes below:

² Certain tax aspects of UBTI Investments to Investors and the possible structures to be implemented by the Partnership are described in the Memorandum under Section VIII –“Regulatory, Tax and ERISA Considerations.” Investors should consult with their own tax advisors as to which election they should make with respect to UBTI Investments.

- (A) The Investor will participate in UBTI Investments in the same manner as the Investor generally participates in other Investments.
- (B) The Investor hereby elects to participate in UBTI Investments through a Corporation (as such term is defined in Article One of the Partnership Agreement).
- (C) If a Holding Partnership (as defined in Section 3.8 of the Partnership Agreement) is formed, the Investor hereby elects to hold an equity investment through the Holding Partnership. For the avoidance of doubt, in the event that a Holding Partnership is not formed, the Investor will participate in UBTI Investments in the same manner as the Investor generally participates in other Investments.

2. Election Solely With Respect to UBTI Investments Which are Not ECI Investments: With respect to UBTI Investments that are not also ECI Investments, does the Investor wish to participate in such Investments through a Corporation which may be formed outside of the United States (as such terms are defined in Article One of the Partnership Agreement)?

Yes No

The above elections shall apply to any UBTI Investment to the extent the Investor has not made a UBTI Opt-Out Election with respect to such Investment pursuant to the terms of the Partnership Agreement. Please note that the above elections may be modified (and/or after any such modification, re-elected, et. seq.) or subsequently made at any time on at least ten (10) calendar days' (or such shorter period as may be agreed by the General Partner) prior written notice to the General Partner, with such modification effective, unless the General Partner otherwise agrees, as of the beginning of the Fiscal Quarter that next commences after such written notice.

K. For Non-U.S. Investors Only: ECI Investments Election³

The following section should be completed only by an Investor that is a "Non-U.S. Limited Partner" as such term is defined in Article One of the Partnership Agreement.

1. Please indicate how you would like to participate in ECI Investments (as such term is defined in Article One of the Partnership Agreement) by checking one of the boxes below:

- (A) The Investor will participate in ECI Investments in the same manner as the Investor generally participates in other Investments.

If box (A) above is checked, and the Investor would like to, if permitted by the General Partner, participate in ECI Investments through its own affiliate treated as a corporation for U.S. federal income tax purposes, please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

- (B) The Investor hereby elects to participate in ECI Investments through a Corporation (as such term is defined in Article One of the Partnership Agreement).

³ Certain tax aspects of ECI Investments to Investors and the possible structures to be implemented by the Partnership are described in the Memorandum under Section VIII – "Regulatory, Tax and ERISA Considerations." Investors should consult with their own tax advisors as to which election they should make with respect to ECI Investments.

- (C) If a Holding Partnership (as defined in paragraph 3.8 of the Partnership Agreement) is formed, the Investor hereby elects to hold an equity investment through the Holding Partnership. For the avoidance of doubt, in the event that a Holding Partnership is not formed, the Investor will participate in ECI Investments in the same manner as the Investor generally participates in other Investments.

The above election shall apply to any ECI Investment to the extent the Investor has not made an ECI Opt-Out Election with respect to such Investment pursuant to the terms of the Partnership Agreement. Please note that the above election may be modified (and/or after any such modification, re-elected, et. seq.) or subsequently made at any time on at least ten (10) calendar days' (or such shorter period as may be agreed by the General Partner) prior written notice to the General Partner, with such modification effective, unless the General Partner otherwise agrees, as of the beginning of the Fiscal Quarter that next commences after such written notice.

L. Eligibility for New Issues

The Partnership from time to time may consider direct or indirect investments in "new issues," as defined in the rules of the Financial Industry Regulatory Authority ("FINRA"), as such rules may be amended or replaced from time to time. In order for the Partnership to determine whether the Investor is eligible to participate in profits and losses from such new issues, the Investor⁴ represents and warrants with respect to itself, or, if the undersigned is a corporation, partnership, trust or other entity or account, with respect to any person having a beneficial interest⁵ in the Partnership through such corporation, partnership trust or other entity or account (an "Owner"), as follows:

1. DETERMINATION OF RESTRICTED PERSON STATUS:

The Investor or an Owner is:

Broker-Dealers and their Personnel

- True False (1) a FINRA member or other broker-dealer;
- True False (2) an officer, director, general partner, associated person, or employee of a FINRA member or other broker-dealer (other than a limited business broker-dealer⁶);

⁴ If the Investor is a corporation, partnership, trust or any other entity or a nominee for another person, the person completing this questionnaire must be the Investor's beneficial owner(s), a person authorized to represent such beneficial owner(s), or a bank, foreign bank, broker-dealer, investment adviser or other conduit acting on behalf of the beneficial owners of the Investor.

⁵ "Beneficial interest" means any economic interest, such as the right to share in gains or losses. The receipt of a management or performance based fee for operating a collective investment account, or other fees for acting in a fiduciary capacity, is not considered a beneficial interest in the account; however, if such fee is subsequently invested into the account (as a deferred fee arrangement or otherwise), it is considered a beneficial interest in the account.

⁶ "Limited business broker-dealer" is any broker-dealer whose authorization to engage in the securities business is limited solely to the purchase and sale of investment company/variable contracts securities and direct participation program securities.

True False (3) an agent of a FINRA member or other broker-dealer (other than a limited business broker-dealer) that is engaged in the investment banking or securities business;

True False (4) an immediate family member⁷ of a person described in (2) and (3) above if the person described in items (2) or (3) (i) materially supports, or receives material support from, the immediate family member, (ii) is employed by or associated with a FINRA member or an affiliate of a FINRA member that sells or has sold new issues to the immediate family member, or (iii) has an ability to control the allocation of new issues;

Finders and Fiduciaries

True False (5) a finder or fiduciary to a managing underwriter, including, but not limited to, attorneys, accountants and financial consultants;

True False (6) an immediate family member of a person described in (5) above who materially supports,⁸ or receives material support from, the immediate family member;

Portfolio Managers

True False (7) a person who has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment advisor, or collective investment account;⁹

True False (8) an immediate family member of a person described in (7) above who materially supports, or receives material support from, the immediate family member;

⁷ "Immediate family member" of a person means such person's parents, mother-in-law, father-in-law, husband, wife, brother, sister, brother-in-law, sister-in-law, son-in-law, daughter-in-law, children and any other individual to whom such person provides material support as defined in footnote 8 below.

⁸ "Material support" means directly or indirectly providing more than 25% of a person's income in the prior calendar year. Immediate family members living in the same household are deemed to be providing each other with material support.

⁹ "Collective investment account" is any hedge fund, investment partnership, investment corporation, or any other collective investment vehicle that is engaged primarily in the purchase and/or sale of securities. The term does not include a family investment vehicle that is beneficially owned solely by immediate family members or an investment club where a group of friends, neighbors, business associates, or others pool their money to invest in stock or other securities and are collectively responsible for making investment decisions.

Persons Owning a Broker-Dealer¹⁰

True False (9) a person listed, or required to be listed, in Schedule A, B or C of a Form BD (other than with respect to a limited business broker-dealer), except persons whose listing on Schedule A, B or C is related to a person identified by an ownership code of less than 10%;

True False (10) a person that directly or indirectly owns (i) 10% or more of a public reporting company listed, or required to be listed, in Schedule A of a Form BD or (ii) 25% or more of a public reporting company listed, or required to be listed, in Schedule B of a Form BD, in each case other than a reporting company that is listed on a national securities exchange or is traded on the NASDAQ National Market, and other than with respect to a limited business broker-dealer;

True False (11) an immediate family member of a person described in items (9) and (10) if the person described in items (9) and (10) (i) materially supports, or receives material support from, the immediate family member; (ii) is employed by or associated with a FINRA member or an affiliate of a FINRA member that sells or has sold new issues to the immediate family member, or (iii) has an ability to control the allocation of new issues;

Executive Officers and Directors of Public Companies and Covered Non-Public Companies

True False (12) an executive officer or director of a Public Company¹¹ or a Covered Non-Public Company;¹²

If the question above was answered "True," please provide the name of the applicable company/companies in the space below:

¹⁰ FINRA has stated that an owner of a broker-dealer will be viewed as having a "beneficial interest" in an account held by a subsidiary (i.e., a sister company of the broker-dealer). Accordingly, an affiliate of a broker-dealer will be a Restricted Person.

¹¹ "Public Company" means any company that is registered under Section 12 of the 1934 Act or that files periodic reports pursuant to Section 15(d) thereof.

¹² "Covered Non-Public Company" means any non-public company satisfying the following criteria: (i) income of at least \$1 million in the last fiscal year or in two of the last three fiscal years and shareholders' equity of at least \$15 million; (ii) shareholders' equity of at least \$30 million and a two-year operating history; or (iii) total assets and total revenue of at least \$75 million in the latest fiscal year or in two of the last three fiscal years.

- True False (13) a person materially supported¹³ by a person described in (12) above;

If the question above was answered "True," please provide the name of the applicable company/companies in the space below:

Entity Investors with Restricted Beneficial Owners

- True False (14) any entity (including a corporation, partnership, limited liability company, trust or other entity) or account in which any person or persons described in (1) through (13) above has a beneficial interest;¹⁴

- True False (15) None of the above categories apply and the Investor is eligible to participate in new issues.

2. DETERMINATION OF EXEMPT STATUS:

The Investor is:

- True False (1) an investment company registered under the 1940 Act;
- True False (2) a common trust fund or similar fund as described in Section 3(a)(12)(A)(iii) of the 1934 Act, as amended, and the trust (i) has investments from 1,000 or more accounts, and (ii) does not limit beneficial interests in the fund principally to trust accounts of restricted persons described in Section L(1)(1)-(14) above ("Restricted Persons");
- True False (3) an insurance company general, separate or investment account and (i) the account is funded by premiums from 1,000 or more policyholders or, if a general account, the insurance company has 1,000 or more policyholders, and (ii) the insurance company does not limit the policyholders whose premiums are used to fund the account principally to Restricted Persons, or, if a general account, the insurance company does not limit its policyholders principally to Restricted Persons;
- True False (4) a corporation, partnership, limited liability company, trust or another entity and the beneficial interests of Restricted Persons do not exceed in the aggregate 10% of such entity;¹⁵

¹³ As defined in footnote 8 above.

¹⁴ As defined in footnote 5 above.

¹⁵ If the Investor limits the participation by Restricted Persons to no more than 10% of the profits and losses relating to new issues, it may check the box above the word "True."

- True False (5) a corporation, partnership, limited liability company, trust or another entity and the aggregate beneficial interests of persons described in L(1)(12) and L(1)(13) ("Covered Company Investors") do not exceed in the aggregate 25% of such entity,¹⁶
- True False (6) a publicly traded entity (other than a broker/dealer or an affiliate of a broker/dealer where such broker/dealer is authorized to engage in the public offering of new issues either as a selling group member or underwriter) that (i) is listed on a national securities exchange or traded on the NASDAQ National Market, or (ii) is a foreign issuer whose securities meet the quantitative designation criteria for a listing on a national securities exchange or trading on the NASDAQ National Market;
- True False (7) an investment company organized under the laws of a foreign jurisdiction that (i) does not limit its ownership to high net worth investors, (ii) the investment company is listed on a foreign exchange or authorized for sale to the public by a foreign regulatory authority and (iii) no person owning more than 5% of the shares of the investment company is a Restricted Person;
- True False (8) an employee benefits plan under ERISA that is qualified under Section 401(a) of the Code, and such plan is not sponsored solely by a broker-dealer;
- True False (9) a state or municipal government benefits plan that is subject to state and/or municipal regulation;
- True False (10) a tax exempt charitable organization under Section 501(c)(3) of the Code; or
- True False (11) a church plan under Section 414(e) of the Code.

3. ENTITY INVESTORS

If the Investor is an entity (including a corporation, partnership, limited liability company, trust or other entity), including, without limitation, a "fund of funds," a feeder fund or a similar investment vehicle, please complete the following:

Restricted Persons own, in the aggregate, _____% of the beneficial interest of the Investor.

Covered Company Investors own, in the aggregate, _____% of the beneficial interest of the Investor. Please provide the name of the applicable company/companies in the space below:

¹⁶ If the Investor limits the participation by Covered Company Investors to no more than 25% of the profits and losses relating to new issues, it may check the box above the word "True."

- M. Each Investor who is a Canadian Investor should complete Exhibit 1 to the Subscription Agreement.**
- N. Each Investor who is a Hong Kong Investor should complete Exhibit 2 to the Subscription Agreement.**
- O. Each Investor who is a Singaporean Investor should complete Exhibit 3 to the Subscription Agreement.**
- P. Each Investor who is an Australian Investor should complete Exhibit 4 to the Subscription Agreement.**
- Q. Each Investor who is a German Investor should complete Exhibit 5 to the Subscription Agreement.**

Confidential

davifelix@pa.gov

BLACKSTONE CAPITAL PARTNERS V L.P. 6/2/2015 4:13:07 PM

The Investor understands that the foregoing information will be relied upon by the Partnership for the purpose of determining the eligibility of the Investor to purchase and own an Interest in the Partnership. The Investor agrees to notify the General Partner promptly if any representation, warranty or information contained in this Subscription Agreement, including this Investor Questionnaire, becomes untrue or incomplete at any time. The Investor agrees to provide such information and execute and deliver such documents regarding itself and all of its beneficial owners as the Partnership may reasonably request from time to time to substantiate the Investor's status as an accredited investor, a qualified purchaser or to otherwise determine the eligibility of the Investor to purchase an Interest in the Partnership, to verify the accuracy of the Investor's representations and warranties herein or to comply with any law, rule or regulation to which the Partnership and/or the General Partner may be subject, including compliance with anti-money laundering laws and regulations. To the fullest extent permitted by law, the Investor agrees to indemnify and hold harmless the Partnership and/or the General Partner and each Partner thereof from and against any loss, damage or liability due to or arising out of a breach of any representation, warranty or agreement of the Investor contained in this Subscription Agreement (including the Investor Questionnaire) or in any other document provided by the Investor to the Partnership or in any agreement (other than the Partnership Agreement) executed by the Investor with the Partnership or the General Partner in connection with the Investor's investment in an Interest.

Signatures:

PARTNERSHIP, CORPORATION, LIMITED
LIABILITY COMPANY, TRUST, EMPLOYEE
BENEFIT PLAN, OTHER INVESTOR:
Commonwealth of Pennsylvania
State Employees' Retirement System

(Name of Entity)

By:  _____

(Signature)

David R. Fillman, Chairman _____

(Print Name and Title)

**BLACKSTONE CAPITAL PARTNERS VII L.P.
CANADIAN ADDENDUM TO THE SUBSCRIPTION AGREEMENT
(For Subscribers Resident in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador)**

Reference is made to the Canadian Confidential Private Placement Memorandum dated November, 2014 (the "Canadian Memorandum"), incorporating the Confidential Private Placement Memorandum dated November, 2014 (the "Memorandum"), including all exhibits, supplements, modifications and amendments thereto, and the subscription agreement (the "Subscription Agreement"), including all exhibits, supplements, modifications and amendments thereto (collectively with the Subscription Agreement, the "Subscription Documents"), each pertaining to the offer for sale of limited partnership interests (the "Interests" or the "Securities") in Blackstone Capital Partners VII L.P. (the "Partnership"). Except as otherwise provided herein, all capitalized terms used herein and not defined below have the meanings assigned to them within the Memorandum and, where not so defined, within the Subscription Documents.

This Canadian addendum to the subscription documents (the "Canadian Addendum") is being executed and delivered to the Partnership by the undersigned subscriber (the "Subscriber") in connection with the proposed investment in the Securities by the Subscriber, as more fully set out in the Subscription Documents (collectively with the Canadian Memorandum, Memorandum, Subscription Documents and this Canadian Addendum, the "Offering Documents").

1 Acknowledgments of the Subscriber. The Subscriber, on its own behalf and, if the Subscriber is acting as a trustee, agent, representative, nominee or custodian for another person or entity, on behalf of any underlying owner (the term "Subscriber" being understood to refer as well to such underlying owner unless the context otherwise requires), acknowledges that:

- a. The offer, sale and issuance of the Securities to the Subscriber is being effected on the basis that they are exempt from the prospectus requirements under applicable Canadian securities laws ("Applicable Securities Laws").
- b. No prospectus has been filed with any Canadian securities regulatory authority ("Regulator") in connection with the offering of the Securities and no Regulator has made any finding or determination as to the merits for investment in, or made any recommendation or endorsement with respect to, the Securities.
- c. The Partnership may be required to file a report of trade with all applicable Regulators containing certain personal information about the Subscriber. This report of trade will include the full name, residential address and telephone number of the Subscriber, the number and type of securities purchased, the total purchase price expressed in Canadian dollars, the prospectus exemption relied upon under Applicable Securities Laws to distribute the Securities to the Subscriber and the date of the distribution. In Ontario, this information is collected indirectly by the Ontario Securities Commission under the authority granted to it under, and for the purposes of the administration and enforcement of, the securities legislation in Ontario. The Subscriber may contact the Administrative Support Clerk, Ontario Securities Commission by mail at Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario, M5H 3S8 or by telephone at (416) 593-3684 for more information regarding the indirect collection of such information by the Ontario Securities Commission. By completing this Canadian Addendum, the Subscriber authorizes the indirect collection of the information described in this Section by all applicable Regulators and consents to the disclosure of such information to the public through the filing of a report of trade with all applicable Regulators.
- d. The Securities are being offered on a "private placement" basis only, will be subject to resale restrictions under Applicable Securities Laws and are restricted securities in Canada and, accordingly, any resale of such Securities will be required to be made in accordance with prospectus and registration requirements or exemptions from the prospectus and registration requirements under Applicable Securities Laws.
- e. The certificates, if any, representing the Securities (and any replacement certificate issued prior to the expiration of the applicable hold periods), or ownership statements issued under a direct registration system or other electronic book-entry system, may be required to bear a legend in accordance with Applicable Securities Laws and the Partnership will be deemed to have complied with such requirement upon the Subscriber's receipt of the Canadian Memorandum containing disclosure pertaining to resale restrictions under Applicable Securities Laws..

2 Representations, Warranties and Certifications of the Subscriber. The Subscriber, on its own behalf and on behalf of any Underlying Owner, represents, warrants and certifies to the Partnership and its authorized agents,

including Blackstone Advisory Partners L.P. (the "Placement Agent"), in connection with the offer and sale of the Securities to the Subscriber, that, at the date of this Canadian Addendum and at the time of completion of the purchase of the Securities by the Subscriber:

- a. The Offering Documents, and all related materials delivered to the Subscriber by the Partnership, or its authorized agents, including the Placement Agent, in connection with the offer and sale of the Securities to the Subscriber, have been duly executed by the Subscriber and constitute a valid and binding obligation enforceable against the Subscriber in accordance with their terms.
- b. To the knowledge of the Subscriber, the offer and sale of the Securities to the Subscriber was made exclusively through the Offering Documents, which shall include for greater certainty the Canadian Memorandum, and was not made through an advertisement of the Securities in any printed media of general and regular paid circulation, radio, television or telecommunications, including electronic display, or any other form of advertising in Canada.
- c. Where required by Applicable Securities Laws, the Subscriber is purchasing the Securities as principal, or is deemed to be purchasing as principal in accordance with Applicable Securities Laws of the province in which the Subscriber is resident, for investment only and not with a view to resale or distribution.
- d. The Subscriber has been independently advised as to and is aware of the resale restrictions under Applicable Securities Laws with respect to the Securities.
- e. No person has made any oral or written representations to the Subscriber that any person will resell or repurchase the Securities or otherwise refund the purchase price of the Securities nor has any person made any oral or written representations to the Subscriber as to the future value or price of the Securities.
- f. No person has made any written or oral representation that the Securities will be listed and posted for trading on a stock exchange or quoted on a quotation or trade reporting system or that application has been made to list or post the Securities for trading on a stock exchange or quote the Securities on a quotation or trade reporting system.
- g. The Subscriber is entitled under Applicable Securities Laws to purchase the Securities without the benefit of a prospectus qualified under such Applicable Securities Laws and, without limiting the generality of the foregoing is an "accredited investor" as defined in section 1.1 of National Instrument 45-106 *Prospectus and Registration Exemptions* ("NI 45-106") and a "permitted client" as defined in section 1.1 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* ("NI 31-103") by virtue of satisfying the criteria in Schedule "A" below, and is purchasing the Interests from Blackstone Advisory Partners, L.P., a dealer relying on the "international dealer exemption" contained in, and has received the notice from such dealer referred to in, section 8.18 of NI 31-103.
- h. The Subscriber is not a person created or used solely to purchase or hold securities as an "accredited investor" as described in paragraph (m) of the definition of "accredited investor" in section 1.1 of NI 45-106.
- i. None of the funds being used to purchase the Securities for which the Subscriber is subscribing are, to the best of the Subscriber's knowledge, proceeds obtained or derived, directly or indirectly, as a result of illegal activities and:
 - (i) the funds being used to purchase the Securities and advanced by or on behalf of the Subscriber to the Partnership do not represent proceeds of crime for the purpose of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLTFA");
 - (ii) the Subscriber is not a person or entity identified on a list established under section 83.05 of the *Criminal Code* (Canada) or in the *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism* (the "RIUNRST"), the *United Nations Al-Qaida and Taliban Regulations* (the "UNAQTR"), the *Regulations Implementing the United Nations Resolution on the Democratic People's Republic of Korea* (the "UNRDPRK"), the *Regulations Implementing the United Nations Resolution on Iran* (the "RIUNRI"), the *United Nations Côte d'Ivoire Regulations* (the "Côte d'Ivoire Regulations"), the *United Nations Democratic Republic of the Congo Regulations* (the "Congo Regulations"), the *United Nations Liberia Regulations* (the "Liberia Regulations"), the *United Nations Sudan Regulations* (the "Sudan Regulations"), the *Regulations Implementing the United Nations Resolutions on Somalia* (the "RIUNRS"), the *Special Economic Measures (Burma) Regulations* (the "Burma Regulations"), the *Special Economic Measures (Zimbabwe) Regulations* (the "Zimbabwe

Regulations”), the *Special Economic Measures (Iran) Regulations* (the “Iran Regulations”), the *Regulations Implementing the United Nations Resolution on Eritrea* (the “RIUNRE”), the *Regulations Implementing the United Nations Resolution on Libya* (the “Libya Regulations”), the *Freezing Assets of Corrupt Foreign Officials (Tunisia and Egypt) Regulations* (the “FACPA Tunisia and Egypt Regulations”), the *Special Economic Measures (Syria) Regulations* (the “SEMA Syria Regulations”), the *Special Economic Measures (DPRK) Regulations* (the “DPRK Regulations”), the *Freezing Assets of Corrupt Foreign Officials (Ukraine) Regulations* (the “Ukraine Regulations”), the *Special Economic Measures (Russia) Regulations* (the “Russia Regulations”) or the *Special Economic Measures (Ukraine) Regulations* (the “Ukraine SEMA Regulations”);

- (iii) the Subscriber acknowledges that the Partnership or a dealer, as applicable, may in the future be required by law to disclose the Subscriber’s name and other information relating to the Subscriber and any purchase of the Securities, on a confidential basis, pursuant to the PCMLTFA, the Criminal Code (Canada), the RIUNRST, the UNAQTR, the UNRDPRK, the RIUNRI, the Côte d’Ivoire Regulations, the Congo Regulations, the Liberia Regulations, the Sudan Regulations, the RIUNRS, the Burma Regulations, the Zimbabwe Regulations, the Iran Regulations, the RIUNRE, the Libya Regulations, the FACPA Tunisia and Egypt Regulations, the SEMA Syria Regulations, the DPRK Regulations, Ukraine Regulations, Russia Regulations, the Ukraine SEMA Regulations or as otherwise may be required by applicable laws, regulations or rules, and by accepting delivery of this Canadian Memorandum, the Subscriber is deemed to have agreed to the foregoing;
- (iv) to the best of the Subscriber’s knowledge, none of the funds to be provided by the Subscriber to the Partnership are being tendered on behalf of a person or entity who has not been identified to the Subscriber; and
- (v) the Subscriber shall promptly notify the Partnership if the Subscriber discovers that any such representations cease to be true, and shall provide the Partnership with appropriate information in connection therewith.

The Subscriber acknowledges that the Partnership and its authorized agents, including the Placement Agent, in connection with the offer and sale of the Securities to the Subscriber, are relying on the foregoing representations, warranties and certifications in connection with the offer, sale and issuance of the Securities to the Subscriber.

3. Covenants and Acknowledgements of the Subscriber.

- a. The Subscriber agrees to provide the Partnership and its authorized agents upon request with any information concerning the Subscriber and its investment in the Partnership necessary to enable the Partnership and its authorized agents, including the Placement Agent, in connection with the offer and sale of the Securities to the Subscriber, as applicable, to make any reports or other filings that they may be required to make under applicable law, or to assist the Partnership and its authorized agents, as applicable, in determining of the availability to them of exemptions from requirements under applicable law or their compliance with applicable law.
- b. The Subscriber acknowledges that it should consult its own legal, financial and tax advisers with respect to the tax consequences of an investment in the Securities in its particular circumstances and with respect to the eligibility of the Securities for investment by the Subscriber under relevant Canadian legislation and regulations.
- c. The Subscriber acknowledges that any “forward-looking information” (as such term is defined under section 1.1 of the *Securities Act* (Ontario)) contained within the Canadian Memorandum may not have been prepared or may not be presented consistent with Canadian disclosure standards and that the Subscriber will not receive any additional information updating such “forward-looking information” during any period that the Partnership is not a “reporting issuer” in any province or territory of Canada.
- d. The Subscriber understands that, except where otherwise expressly provided, the representations, warranties, certifications, covenants and acknowledgements set forth in the preceding paragraphs are in addition to any other representations, warranties, certifications, covenants and acknowledgements set forth in the Offering Documents, including, for greater certainty, the Canadian Memorandum, and that the Partnership and its authorized agents, including the Placement Agent, in connection with the offer and sale of the Securities to the Subscriber, and their respective counsel will rely upon the accuracy and truth of the foregoing representations, warranties, certifications, covenants and acknowledgements and the Subscriber hereby consents to such reliance.

e. The Subscriber further understands that, as a condition of purchase, the Subscriber is required to execute a Canadian certificate (the "Canadian Certificate") in the form appended to this Canadian Addendum under Appendix "A" below. The Subscriber acknowledges that the Partnership and its authorized agents, including the Placement Agent, in connection with the offer and sale of the Securities to the Subscriber, and their respective counsel are relying on such executed Canadian Certificate to determine the Subscriber's eligibility to purchase the Securities and status as a security holder of the Partnership.

f. The Subscriber agrees that the representations, warranties, certifications, covenants and acknowledgements contained herein, including in the Canadian Certificate appended hereto, shall survive any issuance of the Securities to the Subscriber and can continue to be relied on by the Partnership and its authorized agents, including the Placement Agent, in connection with the offer and sale of the Securities to the Subscriber, so long as the Subscriber is a holder of Securities until the Subscriber advises the Partnership that there has been a change in the information in the Canadian Certificate.

g. Upon receipt of this Canadian Addendum, the Subscriber hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Securities described herein (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

DATED at _____, this _____ day of _____, 20__.

Name of Subscriber

By: _____
Name of Signatory:
Title (if applicable):

By: _____
Name of Signatory:
Title (if applicable):

Subscriber's Address (P.O. Boxes are not acceptable)

Telephone No.

Telefax No.

Email Address

[The remainder of this page is intentionally blank]

APPENDIX "A"
CANADIAN CERTIFICATE

TO: BLACKSTONE CAPITAL PARTNERS VII L.P. (THE "PARTNERSHIP")

RE: PURCHASE OF SECURITIES OF THE PARTNERSHIP (THE "SECURITIES")

In connection with the purchase by the undersigned (the "Purchaser") of the Securities, the Purchaser hereby represents, warrants and certifies to the addressees of this certificate (the "Canadian Certificate") that the Purchaser:

(i) where required by Applicable Securities Laws, the Purchaser is purchasing the Securities as principal, or is deemed to be purchasing as principal in accordance with Applicable Securities Laws of the province in which the Purchaser is resident, for investment only and not with a view to resale or distribution;

(ii) is resident in or is subject to the laws of the province of (*check one*):

- | | | |
|--|---|---------------------------------------|
| <input type="checkbox"/> British Columbia | <input type="checkbox"/> Alberta | <input type="checkbox"/> Saskatchewan |
| <input type="checkbox"/> Manitoba | <input type="checkbox"/> Ontario | <input type="checkbox"/> Québec |
| <input type="checkbox"/> New Brunswick | <input type="checkbox"/> Prince Edward Island | <input type="checkbox"/> Nova Scotia |
| <input type="checkbox"/> Newfoundland and Labrador | | |

(iii) is an "accredited investor" as such term is defined in National Instrument 45-106 *Prospectus and Registration Exemptions* and a "permitted client" as such term is defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* by virtue of satisfying the indicated criteria in Schedule "A" to this Canadian Certificate; and

(iv) has not been provided with any offering memorandum as such term is defined in Schedule "A" to this Canadian Certificate in connection with the purchase of the Securities other than the Canadian Memorandum.

CERTIFIED at _____, this ____ day of _____, 20__.

Name of Subscriber

By:

Name of Signatory:
Title (if applicable):

By:

Name of Signatory:
Title (if applicable):

[The remainder of this page is intentionally blank]

**SCHEDULE "A"
TO CANADIAN CERTIFICATE
"PERMITTED CLIENT"**

(All underlined words have the meanings set forth at the end of this Schedule "A".)

Please check the appropriate box

<input type="checkbox"/>	(a)	a <u>Canadian financial institution</u> or a Schedule III bank;
<input type="checkbox"/>	(b)	the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada);
<input type="checkbox"/>	(c)	a <u>subsidiary</u> of any person or company referred to in paragraph (a) or (b), if the person or company owns all of the voting securities of the <u>subsidiary</u> , except the voting securities required by law to be owned by directors of the <u>subsidiary</u> ;
<input type="checkbox"/>	(d)	a person or company registered under the securities legislation of a jurisdiction of Canada as an adviser, investment dealer, mutual fund dealer or exempt market dealer;
<input type="checkbox"/>	(e)	a pension fund that is regulated by either the federal Office of the Superintendent of Financial Institutions or a pension commission or similar regulatory authority of a jurisdiction of Canada or a wholly-owned <u>subsidiary</u> of such a pension fund;
<input type="checkbox"/>	(f)	an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (e);
<input type="checkbox"/>	(g)	the Government of Canada or a jurisdiction of Canada, or any Crown corporation, agency or wholly-owned entity of the Government of Canada or a jurisdiction of Canada;
<input type="checkbox"/>	(h)	any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
<input type="checkbox"/>	(i)	a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;
<input type="checkbox"/>	(j)	a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a <u>managed account</u> managed by the trust company or trust corporation, as the case may be;
<input type="checkbox"/>	(k)	a person or company acting on behalf of a <u>managed account</u> managed by the person or company, if the person or company is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction (for the purposes of the international adviser exemption, this category of permitted client may be affected by the exclusion of dealers and advisers);
<input type="checkbox"/>	(l)	an investment fund if one or both of the following apply: (i) the fund is managed by a person or company registered as an investment fund manager under the securities legislation of a jurisdiction of Canada; (ii) the fund is advised by a person or company authorized to act as an adviser under the legislation of a jurisdiction of Canada;
<input type="checkbox"/>	(m)	a registered charity under the <i>Income Tax Act</i> (Canada) that obtains advice on the securities to be traded from an <u>eligibility adviser</u> or an adviser registered under the securities legislation of the jurisdiction of the registered charity;
<input type="checkbox"/>	(n)	an individual who beneficially owns <u>financial assets</u> having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds C\$5 million;

<input type="checkbox"/>	(o)	a person or company that is entirely owned by an individual or individuals referred to in paragraph (o), who holds the beneficial ownership interest in the person or company directly or through a trust, the trustee of which is a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction;
<input type="checkbox"/>	(p)	a person or company, other than an individual or an investment fund, that has net assets of at least C\$25 million as shown on its most recently prepared financial statements;
<input type="checkbox"/>	(q)	a person or company that distributes securities of its own issue in Canada only to persons or companies referred to in paragraphs (a) to (p).

AS USED IN THIS SCHEDULE "A", THE FOLLOWING TERMS HAVE THE FOLLOWING MEANINGS:

"Canadian financial institution" means

- (a) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or
- (b) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada.

"eligibility adviser" means

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
 - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons (as such term is defined in applicable securities legislation), and
 - (ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons (as such term is defined in applicable securities legislation) within the previous 12 months.

For the purposes of the definition of "eligibility adviser" above, the following terms have the following meanings:

"director" means,

- (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and
- (b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company.

"executive officer" means, for an issuer, an individual who is

- (a) a chair, vice-chair or president,
- (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or
- (c) performing a policy-making function in respect of the issuer.

"founder" means, in respect of an issuer, a person who,

- (a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
- (b) at the time of the distribution or trade is actively involved in the business of the issuer.

"person" includes

- (a) an individual,
- (b) a corporation,
- (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
- (d) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative.

"financial assets" means

- (a) cash,
- (b) securities, or
- (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation.

"managed account" means an account of a client for which a person makes the investment decisions if that person or company has discretion to trade in securities for the account without requiring the client's express consent to a transaction;

"offering memorandum" means a document, together with any amendments to that document, purporting to describe the business and affairs of an issuer that has been prepared primarily for delivery to and review by a prospective purchaser so as to assist the prospective purchaser to make an investment decision in respect of securities being sold in a distribution to which section 53 of the Securities Act (Ontario) would apply but for the availability of one or more exemptions contained in Ontario securities laws, but does not include a document setting out current information about an issuer for the benefit of a prospective purchaser familiar with the issuer through prior investment or business contacts;

"Schedule III bank" means an authorized foreign bank named in Schedule III of the Bank Act (Canada);

"subsidiary" means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

For the purposes of the definition of "subsidiary" above, a person (first person) is considered to control another person (second person) if

- (a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation,
- (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or
- (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

END OF SCHEDULE "A"

[The remainder of this page is intentionally blank]

EXHIBIT 2 IS APPLICABLE TO HONG KONG INVESTORS ONLY

Each Hong Kong Investor must be a “professional investor” within the meaning of the Securities and Futures Ordinance, Chapter 571, of Hong Kong (the “SFO”). The Investor therefore represents and warrants that the Investor is a Hong Kong “professional investor”, and has checked the box or boxes below that are next to the category or categories under which the Investor qualifies as a Hong Kong “professional investor”: [*Please check the appropriate box*]

- (a) Any recognized exchange company, recognized clearing house, recognized exchange controller or recognized investor compensation company, or any person authorized to provide automated trading services.
- (b) An entity licensed or registered by the Securities and Futures Commission of Hong Kong (the “SFC”) or its overseas equivalent.
- (c) A bank authorized or regulated in Hong Kong or overseas.
- (d) A Hong Kong or overseas regulated insurer.
- (e) A collective investment scheme authorized in Hong Kong or overseas or such scheme’s operator.
- (f) A registered Mandatory Provident Fund Scheme or any trustee or service provider who is an investment manager to such a fund or scheme.
- (g) A registered Occupational Retirement Scheme or its administrator.
- (h) Any government (other than a municipal government authority), any institution which performs the functions of a central bank, or any multilateral agency.
- (i) Any corporation which is a wholly owned subsidiary of investors of categories (b) or (c) above, a holding company which holds all the issued share capital of investors of categories (b) or (c) above, or any other wholly owned subsidiary of such holding company.
- (j) Any individual who holds at least HK\$8 million (or foreign currency equivalent).

Note: If you have checked box (j) above, please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

- (k) A trust corporation which holds total assets of at least HK\$40 million (or foreign currency equivalent).

Note: If you have checked box (k) above, please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

- (l) A corporation or partnership with a portfolio of no less than HK\$ 8 million or total assets of not less than HK\$40 million (or foreign currency equivalent).

Note: If you have checked box (l) above, please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

EXHIBIT 3 IS APPLICABLE TO SINGAPOREAN INVESTORS ONLY

Each Singaporean Investor must be an “institutional investor” or “accredited investor” within the meaning of the Securities and Futures Act, Chapter 289, of Singapore (the “SFA”).

1. The Investor represents and warrants that the Investor is a Singaporean “institutional investor”, and has checked the box or boxes below that are next to the category or categories under which the Investor qualifies as a Singaporean “institutional investor”: *[Please check the appropriate box]*

- (a) A bank that is licensed under the Singapore Banking Act (Chapter 19).
- (b) A merchant bank that is approved as a financial institution under section 28 of the Monetary Authority of Singapore Act (Chapter 186).
- (c) A finance company that is licensed under the Finance Companies Act (Chapter 108).
- (d) A company or society registered under the Insurance Act (Chapter 142) as an insurer.
- (e) A company licensed under the Trust Companies Act 2005 (Chapter 336).
- (f) The Government.
- (g) A statutory body established under any Singapore legislation.
- (h) A pension fund or collective investment scheme.
- (i) The holder of a capital markets services license for:
 - (i) dealing in securities;
 - (ii) fund management;
 - (iii) providing custodial services for securities;
 - (iv) real estate investment management;
 - (v) securities financing; or
 - (vi) trading in futures contracts.
- (j) A person (other than an individual) who carries on the business of dealing in bonds with accredited investors (as defined below) or expert investors¹.

¹ An “expert investor” refers to:

- (a) a person whose business involves the acquisition and disposal, or the holding, of capital markets products (whether as principal or agent);
- (b) the trustee of such trust as the Monetary Authority of Singapore (“MAS”) may prescribe, when acting in that capacity; or
- (c) such other person as the MAS may prescribe.

- (k) A trustee of such trust as the Monetary Authority of Singapore may prescribe, when acting in that capacity.
 - (l) A designated market-maker².
 - (m) A headquarters company or Finance and Treasury Centre³ which carries on a class of business involving fund management, where such business has been approved a qualifying service in relation to that headquarters company or Finance and Treasury Centre under Section 43E(2)(a) or 43G(2)(a) of the Income Tax Act (Chapter 134), as the case may be.
 - (n) A person resident in Singapore who undertakes fund management activity in Singapore on behalf of not more than 30 qualified investors⁴.
 - (o) A Service Company which carries on business as an agent of a member of Lloyd's.
2. Alternatively, the Investor represents and warrants that the Investor is a Singaporean "accredited investor", and has checked the box or boxes below that are next to the category or categories under which the Investor qualifies as a Singaporean "accredited investor": ***[Please check the appropriate box]***
- (a) An individual (i) whose net personal assets exceed in value S\$2 million (or its equivalent in a foreign currency); or (ii) whose income in the preceding 12 months is not less than S\$300,000 (or its equivalent in a foreign currency).
 - (b) A corporation with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency) as determined by (i) its most recent audited balance sheet; or (ii) where the corporation is not required to prepare audited accounts regularly, a balance sheet of the corporation certified by it to give a true and fair view of the state of affairs of the corporation as of the date of the balance sheet, which date shall be within the preceding 12 months.
 - (c) A trustee of a trust of which all property and rights of any kind whatsoever held on trust for the beneficiaries of the trust exceed S\$10 million in value (or its equivalent in a foreign currency).

² A "designated market-maker" is a corporation who carries on business to deal in exchange traded fund interests (as defined in the Securities and Futures (Licensing and Conduct of Business) Regulations or structured warrants which have received approval in-principle for listing and quotation on, or are listed for quotation on the Singapore Exchange Securities Trading Limited ("SGX-ST"), as a market-maker; and is approved as a designated market-maker by the SGX-ST, in accordance with its business rules.

³ A "headquarters company" is one which is an approved headquarters company under section 43E of the Income Tax Act (Cap. 134). A "Finance and Treasury Centre" refers to an approved Finance and Treasury Centre under section 43G of the Income Tax Act (Cap. 134).

⁴ A "qualified investor" includes, among other things, an accredited investor and an open-ended or a closed-end fund, the units of which are subject to an offer or invitation for subscription or purchase made only to accredited investors, or investors in an equivalent class under the laws of the country or territory in which the offer or invitation is made, or institutional investors or both.

- (d) An entity (other than a corporation) with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency).
- (e) A partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act, Chapter 163A of Singapore) in which each partner is an accredited investor.
- (f) A corporation, the sole business of which is to hold investments and the entire share capital of which is owned by one or more persons, each of whom is an accredited investor.

EXHIBIT 4 IS APPLICABLE TO AUSTRALIAN INVESTORS ONLY

Each Australian Investor must be a “wholesale client” within the meaning of the Corporations Act 2001 of Australia (the “CA”).

1. The Investor represents and warrants that the Investor is a wholesale client who qualifies as an Australian “professional investor”, and has checked the box or boxes below that are next to the category or categories under which the Investor qualifies as an Australian “professional investor”: [***Please check the appropriate box(es)***]

- (a) An Australian Financial Services Licensee.
- (b) A body regulated by the Australian Prudential Regulation Authority (for example, an Australian bank or insurance company), other than a trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or a public sector superannuation scheme, in each case as defined in the Superannuation Industry (Supervision) Act 1993 (the “SI(S)A”).
- (c) A body registered under the Financial Corporations Act 1974.
- (d) A trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or public sector superannuation scheme, in each case within the meaning of the SI(S)A, and the relevant fund, trust or scheme has net assets of at least A\$10 million.
- (e) A person who has or controls gross assets of at least A\$10 million (including any assets held by an associate or under a trust that the Investor manages).
- (f) A listed entity (for example, listed on the Australian Securities Exchange), or is a related body corporate of such listed entity.
- (g) A body corporate that is incorporated within Australia or an external Territory and is:
 - (i) a public authority; or
 - (ii) an instrumentality or agency of the Crown in right of the Commonwealth of Australia, in right of a State or in right of a Territory.
- (h) A body corporate, or an unincorporated body, that:
 - (i) carries on a business of investment in financial products, interests in land or other investments; and
 - (ii) for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public, within the meaning of section 82 of the CA, the terms of which provide for the funds subscribed to be invested for those purposes.
- (i) A foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding categories.

2. Alternatively, the Investor represents and warrants that the Investor is a wholesale client who does not fall under any of the categories above as an Australian “professional investor”, but has checked the box or boxes below that are next to the category or categories under which the Investor is: [*Please check the appropriate box(es)*]

- (a) Subscribing for Interests equal to or exceeding A\$500,000.
- (b) A business that is not a “small business”. A “small business” means a business employing less than:
 - (i) if the business is or includes the manufacture of goods - 100 people; or
 - (ii) otherwise - 20 people.
- (c) A related body corporate of another body corporate (a “Body”) where the Body would be a “wholesale client” if the Interests were provided to or acquired by the Body.
- (d) A person, or a company or a trust controlled by a person, acquiring the Interests not for use in connection with a business who:
 - (i) has net assets of at least A\$2.5 million (in determining the net assets of the person, the net assets of a company or trust controlled by the person may be included); or
 - (ii) has a gross annual income for each of the last 2 financial years of A\$250,000 (in determining the gross income of the person, the gross income of a company or trust controlled by the person may be included).

Note: If you have checked the box (d) above, please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

- (e) A “sophisticated investor”, meaning:
 - (i) the Interests are not being acquired for use in connection with a business;
 - (ii) the Australian financial services licensee providing the financial services in connection with the issue of the Interests to the Investor (eg, The Blackstone Group (Australia) Pty Ltd (AFSL 408376)) (the “provider”):
 - (A) is satisfied on reasonable grounds that the Investor has previous experience in using financial services and investing in financial products, allowing the Investor to assess the merits and value of the Interests, the risks associated with holding the Interests, the Investor’s own information needs and the adequacy of the information given by the provider and the issuer of the Interests; and

- (B) gives the Investor (at or before the time the Interests are issued) a written statement of the provider's reasons for being satisfied of the matters set out in sub-paragraph (A); and
- (iii) the Investor signs a written acknowledgement (at or before the time the Interests are issued) that the provider has not given the Investor a product disclosure statement or any other document that would be required to be given under Chapter 7 of the CA if the Interests were issued to the Investor as a retail client and the provider does not have any other obligation under Chapter 7 of the CA that the provider would have if the Interests were issued to the client as a retail client.

Note: If you have checked the box (e) above, please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

EXHIBIT 5 IS APPLICABLE TO GERMAN INVESTORS ONLY

PROFESSIONAL INVESTOR STATUS

The Investor confirms that it possesses the experience, knowledge and expertise to make its own investment decisions and to properly assess the risks of an investment in the Partnership. In addition, the Investor represents to the General Partner, to the Partnership and to the Advisor the following (*please check where applicable*):

- The Investor is:
 - A credit institution
 - An investment firm
 - Another authorised or regulated financial institution
 - An insurance company
 - A collective investment scheme or a management company of such a scheme
 - A pension fund or a management company of such a fund
 - A commodity or commodity derivatives dealer
 - A Local within the meaning of Directive 2004/39/EC
 - Another institutional investor

and required to be authorised or regulated to operate in the financial markets. The list above should be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned above, i.e. entities authorised by a EU-Member State under a Directive, entities authorised or regulated by a EU-Member State without reference to a Directive, and entities authorised or regulated by a non-EU-Member State.

- The Investor is a national or regional government, a public body that manages public debt, a Central Bank, an international and supranational institution such as the World Bank, the IMF, the ECB, the EIB or another similar international organisation.
- The Investor is another institutional investor whose main activity is to invest in financial instruments.
- The Investor is an entity dedicated to the securitisation of assets or other financing transactions.
- The Investor is none of the above. The Investor is a large undertaking meeting **two** of the following size requirements on a company basis (*please check where applicable*):
 - Balance sheet total: € 20,000,000
 - Net turnover: € 40,000,000
 - Own funds: € 2,000,000
- The Investor is none of the above, but the Investor satisfies **two** of the following criteria (*please check where applicable*):
 - the Investor, or a person authorised to carry out transactions on behalf of the Investor, has carried out transactions, in significant size, on the relevant market at an

average frequency of 10 transactions per quarter over the previous four quarters;
the following person is authorised to carry out transactions on behalf of the
Investor (*if applicable*):

-
- the size of the Investor's financial instrument portfolio, defined as including cash deposits and financial instruments exceeds €500,000 (or equivalent in another currency);
 - the Investor, or a person authorised to carry out transactions on behalf of the Investor, works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged;

the following person is authorised to carry out transactions on behalf of the
Investor (*if applicable*):

Signatures:

JOINT ACCOUNT INVESTOR* (IF
APPLICABLE):

(Signature)

By: _____
(Print Name)

PARTNERSHIP, CORPORATION, LIMITED
LIABILITY COMPANY, TRUST, CUSTODIAL
ACCOUNT, OTHER INVESTOR:

(Print Name of Entity)

By: _____
(Signature)

(Print Name and Title)

* If the account is a joint account, the other authorized signatory on such account must also be referenced in this acknowledgment.

DEFINITION OF "INVESTMENTS"

The term "investments" means:

- (1) Securities, other than securities of an issuer that controls, is controlled by, or is under common control with, the Investor that owns such securities, unless the issuer of such securities is:
 - (i) An investment company or a company that would be an investment company but for the exclusions or exemptions provided by the 1940 Act, or a commodity pool; or
 - (ii) A Public Company (as defined below); or
 - (iii) A company with shareholders' equity of not less than \$50 million (determined in accordance with generally accepted accounting principles) as reflected on the company's most recent financial statements; *provided*, that such financial statements present the information as of a date within 16 months preceding the date on which the Investor acquires Interests;
- (2) Real estate held for investment purposes;
- (3) Commodity Interests (as defined below) held for investment purposes;
- (4) Physical Commodities (as defined below) held for investment purposes;
- (5) To the extent not securities, Financial Contracts (as defined below) entered into for investment purposes;
- (6) In the case of an Investor that is a company that would be an investment company but for the exclusions provided by Section 3(c)(1) or 3(c)(7) of the 1940 Act, or a commodity pool, any amounts payable to such Investor pursuant to a firm agreement or similar binding commitment pursuant to which a person has agreed to acquire an interest in, or make capital contributions to, the Investor upon the demand of the Investor; and
- (7) Cash and cash equivalents (including foreign currencies) held for investment purposes.

Real estate that is used by the owner or a Related Person (as defined below) of the owner for personal purposes, or as a place of business, or in connection with the conduct of the trade or business of such owner or a Related Person of the owner, will NOT be considered real estate held for investment purposes; *provided*, that real estate owned by an Investor who is engaged primarily in the business of investing, trading or developing real estate in connection with such business may be deemed to be held for investment purposes. However, residential real estate will not be deemed to be used for personal purposes if deductions with respect to such real estate are not disallowed by Section 280A of the Code.

A Commodity Interest or Physical Commodity owned, or a Financial Contract entered into, by the Investor who is engaged primarily in the business of investing, reinvesting, or trading in Commodity Interests, Physical Commodities or Financial Contracts in connection with such business may be deemed to be held for investment purposes.

“Commodity Interests” means commodity futures contracts, options on commodity futures contracts, and options on physical commodities traded on or subject to the rules of:

- (i) Any contract market designated for trading such transactions under the U.S. Commodity Exchange Act, as amended, and the rules thereunder; or
- (ii) Any board of trade or exchange outside the United States, as contemplated in Part 30 of the rules under the U.S. Commodity Exchange Act, as amended.

“Public Company” means a company that:

- (i) files reports pursuant to Section 13 or 15(d) of the U.S. Securities Exchange Act of 1934, as amended; or
- (ii) has a class of securities that are listed on a Designated Offshore Securities Market, as defined by Regulation S of the Securities Act.

“Financial Contract” means any arrangement that:

- (i) takes the form of an individually negotiated contract, agreement, or option to buy, sell, lend, swap, or repurchase, or other similar individually negotiated transaction commonly entered into by participants in the financial markets;
- (ii) is in respect of securities, commodities, currencies, interest or other rates, other measures of value, or any other financial or economic interest similar in purpose or function to any of the foregoing; and
- (iii) is entered into in response to a request from a counter- party for a quotation, or is otherwise entered into and structured to accommodate the objectives of the counterparty to such arrangement.

“Physical Commodities” means any physical commodity with respect to which a Commodity Interest is traded on a market specified in the definition of Commodity Interests above.

“Related Person” means a person who is related to the Investor as a sibling, spouse or former spouse, or is a direct lineal descendant or ancestor by birth or adoption of the Investor, or is a spouse of such descendant or ancestor, provided that, in the case of a Family Company, a Related Person includes any owner of the Family Company and any person who is a Related Person of such an owner. “Family Company” means a company, partnership or trust that owns not less than \$5,000,000 in investments and that is owned directly or indirectly by or for two or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations or trusts established for the benefit of such persons.

Confidential
davifelix@pa.gov

BLACKSTONE CAPITAL PARTNERS V L.P. 6/2/2015 4:13:07 PM

For purposes of determining the amount of investments owned by a company, there may be included investments owned by majority-owned subsidiaries of the company and investments owned by a company ("Parent Company") of which the company is a majority-owned subsidiary, or by a majority-owned subsidiary of the company and other majority-owned subsidiaries of the Parent Company.

In determining whether a natural person is a qualified purchaser, there may be included in the amount of such person's investments any investment held jointly with such person's spouse, or investments in which such person shares with such person's spouse a community property or similar shared ownership interest. In determining whether spouses who are making a joint investment in the Partnership are qualified purchasers, there may be included in the amount of each spouse's investments any investments owned by the other spouse (whether or not such investments are held jointly). There shall be deducted from the amount of any such investments any amounts specified by paragraph 2(a) of Annex 2 incurred by such spouse.

In determining whether a natural person is a qualified purchaser, there may be included in the amount of such person's investments any investments held in an individual retirement account or similar account the investments of which are directed by and held for the benefit of such person.

VALUATION OF INVESTMENTS

The general rule for determining the value of investments in order to ascertain whether a person is a qualified purchaser is that the value of the aggregate amount of investments owned and invested on a discretionary basis by such person shall be their fair market value on the most recent practicable date or their cost. This general rule is subject to the following provisos:

- (1) In the case of Commodity Interests, the amount of investments shall be the value of the initial margin or option premium deposited in connection with such Commodity Interests; and
- (2) In each case, there shall be deducted from the amount of investments owned by such person the following amounts:
 - (a) The amount of any outstanding indebtedness incurred to acquire or for the purpose of acquiring the investments owned by such person.
 - (b) A Family Company, in addition to the amounts specified in paragraph (a) above, shall have deducted from the value of such Family Company's investments any outstanding indebtedness incurred by an owner of the Family Company to acquire such investments.

LIST OF APPROVED COUNTRIES

Argentina	Israel
Australia	Italy
Austria	Japan
Bahamas	Jersey
Bahrain	Liechtenstein
Barbados	Luxembourg
Belgium	Malta
Bermuda	Mexico
Brazil	Netherlands
British Virgin Islands	New Zealand
Canada	Norway
Denmark	Panama
Finland	People's Republic of China
France	Portugal
Germany	Singapore
Gibraltar	Spain
Greece	Sweden
Guernsey	Switzerland
Hong Kong	Turkey
Iceland	United Arab Emirates
India	United Kingdom
Ireland	United States of America
Isle of Man	

Confidential
davifelix@pa.gov
6/2/2015 4:13:07 PM
U.K. FATCA Self Certification for Entities

Instructions for completion

We are obliged under tax laws and/or regulations of the United Kingdom ("UK") and its related Crown Dependencies and Overseas Territories ("CD/OTs"), guidance notes issued pursuant to those laws and regulations, and Intergovernmental Agreements entered into between the UK and the CD/OTs (collectively "UK FATCA") to collect certain information about each account holder's tax arrangements. Please complete the information that is requested in this form. Note that in certain circumstances, we may be required to share this and other information with relevant tax authorities.


If any of the information below regarding your tax residence or FATCA classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete the form, please contact your tax advisor or seek qualified professional assistance

Section I – Identification of the Entity

Name of the entity **Commonwealth of Pennsylvania State Employees' Retirement System**
Jurisdiction of incorporation/ organization **Pennsylvania, USA**
Permanent Residence Address - Street, apartment, suite no., or rural route (do not use a P.O. box or in-care of address)
30 North 3rd Street City **Harrisburg** Country **USA**
Mailing Address - Street, apartment, suite no., or rural route
Suite 150 City Country
Is the entity a branch in a different jurisdiction from where its headquarters are located? Yes No **X**
If the answer to the above question is Yes, please confirm the jurisdiction in which the branch is physically located

Section II – Tax residency

I hereby certify that the entity identified above is resident for tax purposes in the following jurisdiction(s) and the entity's Tax Identification Number (TIN) or functional equivalent in its jurisdiction of residence for tax purposes is:

Jurisdiction 1	Pennsylvania, USA	Jurisdiction 2	
Tax reference number type		Tax reference number type	
Tax Identification number		Tax Identification number	
Jurisdiction 3		Jurisdiction 4	
Tax reference number type		Tax reference number type	
Tax Identification number		Tax Identification number	

If one or more of the countries in which you are resident does not issue TINs or functional equivalent to its residents or you are unable to procure a TIN or a functional equivalent from the country of residence, please tick this box

Please specify the reason for non-availability of TIN

Section III– Specified person (required only for tax residents in the UK, CD/OTs)

If the entity is tax resident in the UK, Jersey, Guernsey, Isle of Man or Gibraltar, please confirm if it is a Specified Person* Yes No

If answer is No, please indicate the code applicable (a, b, c, d or e) from the ones described below*

**Specified Person does not include (a) a corporation the stock of which is regularly traded on one or more established securities markets or any corporation that is a (b) A corporation that is a member of the same affiliated group as defined in Section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation the stock of which is regularly traded on one or more established securities markets; (c) a depository institution; (d) a broker or dealer in securities, commodities or derivative financial instruments that is registered as such under the laws of the UK; or (e) an Exempt Beneficial Owner*

Confidential
davifelix@pa.gov
6/2/2015 4:13:07 PM
U.K. FATCA Self Certification for Entities

Section IV- UK FATCA status

Please provide your UK FATCA status classification under Intergovernmental Agreements entered into between the UK and the CD/OTs by checking the corresponding box(es). If the entity is not resident in the UK or the CD/OTs, the UK FATCA status will generally be consistent with the U.S. FATCA status.

Financial Institution

If the entity is a Financial Institution, please specify the type of Financial Institution and its Global Intermediary Identification Number (GIIN) if required.

UK, CD/OTs Financial Institution with GIIN

Participating FFI (including a Model 2 Reporting FFI) with GIIN

Registered Deemed Compliant Foreign Financial Institution with GIIN

U.S. Financial Institution

Model 1 Financial Institution that has not yet obtained a GIIN but intends to do so if required

Non-Reporting Financial Institution. Please select the category applicable:

Sponsored Financial Institution (including a Sponsored closely held investment vehicle) with GIIN¹

whose Sponsoring Entity's name is _____
and the Sponsoring Entity's GIIN is _____

Trustee-Documented Trust whose Trustee's name is _____
and the Trustee's GIIN is _____

Collective Investment Vehicle

Local Credit Union

Qualified Credit Card Issuer

Financial Institution with only low value accounts

Investment advisor or Investment manager

Other Type of Non-Reporting Financial Institution (please specify) _____

For an FFI that must obtain a GIIN but has not done so, provide the reason the GIIN has not been obtained _____

Exempt Beneficial Owner

Please specify the type of Exempt Beneficial Owner that the Entity is:

Governmental Organization

Central Bank

Exempt Retirement Fund

International Organization

Entity wholly owned by an Exempt Beneficial Owner(s)

Active Non-Financial Entity²

Passive Non-Financial Entity³ If the entity is a Passive NFE, please check whether the entity has any Controlling Persons: Yes No

*Controlling persons are defined as natural persons who exercise control over the entity or the shareholders of the entity based on local Anti-Money Laundering requirements. In the case of a Trust this means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, it means persons in equivalent or similar positions.

If the entity has any Controlling Persons, complete **Annex I** per each Controlling person. Annex I should be signed by each Controlling person.

¹ This field is not required to be provided until January 1st, 2016

² Active Non-Financial Entity is a Non-Financial Entity that meets any of the following criteria:

- Less than 50% of the Non-Financial Entity's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the Non-Financial Entity during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- The stock is regularly traded on an established securities market or the organization is related to an Entity the stock of which is traded on an established securities market;
- It is a government, a political subdivision of a government, an international organization, a non-US central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- Substantially all of the activities of the Non-Financial Entity consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that a Non-Financial Entity shall not qualify for this status if the Non-Financial Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- It is not operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the Non-Financial Entity shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the Non-Financial Entity;
- It was not a Financial Institution in the past 5 years and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- The Non-Financial Entity primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution.

³ Passive Non-Financial Entity is broadly any entity that is not a Financial Institution and is not an Active Non-Financial Entity or an Exempt Beneficial Owner.

Confidential
davifelix@pa.gov
6/2/2015 4:13:07 PM
U.K. FATCA Self Certification for Entities

Declaration and undertakings

I/We authorize the Recipient to provide, directly or indirectly, to any relevant tax authorities or any party authorized to audit or conduct a similar control of the Recipient for tax purposes, a copy of this form and to disclose to such tax authorities or such party any additional information that the Recipient may have in its possession that is relevant to the entity's qualification for any benefits claimed on the basis of this Declaration. I/We acknowledge and agree that information contained in this form and information regarding income paid or credited to or for the benefit of the account(s) set out above may be reported to the tax authorities of the country in which such income arises and that those tax authorities may provide the information to the country or countries in which the entity is resident for tax purposes.

I/We declare (as an authorized signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete.

I/We undertake to notify the recipient of any change in circumstances that causes any certification on this form to become inaccurate or incomplete and to provide a suitably updated form within 30 days of such change.

I certify that I have the capacity to sign for the entity identify in this form.

X *Thomas F. Brier*
Signature of individual authorized to sign

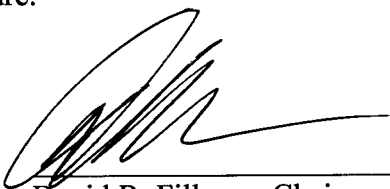
Thomas F. Brier
Printed name

September 16, 2015
Date

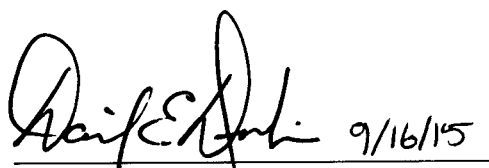
Chief Investment Officer
Position/ Title

Certificate of Authority

I, David E. Durbin, Secretary of the Commonwealth of Pennsylvania State Employees' Retirement Board, an agency of the Commonwealth of Pennsylvania, transacting business as the Commonwealth of Pennsylvania State Employees' Retirement System, do hereby certify that David R. Fillman is the current Chairman of the State Employees' Retirement Board and has the authority to sign the necessary documents in connection with SERS' investment in Blackstone Capital Partners VII L.P. I attest that the signature below is a true and correct specimen of Chairman Fillman's signature.



David R. Fillman, Chairman
Commonwealth of Pennsylvania
State Employees' Retirement Board



David E. Durbin, Secretary Date
Commonwealth of Pennsylvania
State Employees' Retirement Board

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. Commonwealth of Pennsylvania State Employees' Retirement System		
	2 Business name/disregarded entity name, if different from above		
	3 Check appropriate box for federal tax classification; check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input checked="" type="checkbox"/> Other (see instructions) ▶ _____		4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) 3 Exemption from FATCA reporting code (if any) C <small>(Applies to accounts maintained outside the U.S.)</small>
	5 Address (number, street, and apt. or suite no.) 30 North Third Street, Suite 150		Requester's name and address (optional)
	6 City, state, and ZIP code Harrisburg PA 17101-1716		
	7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number																									
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>													<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>												
or																									
Employer identification number																									
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>																									

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶ <i>Frank Bickle, Admin. Officer</i>	Date ▶ <i>September 16, 2015</i>
------------------	--	----------------------------------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

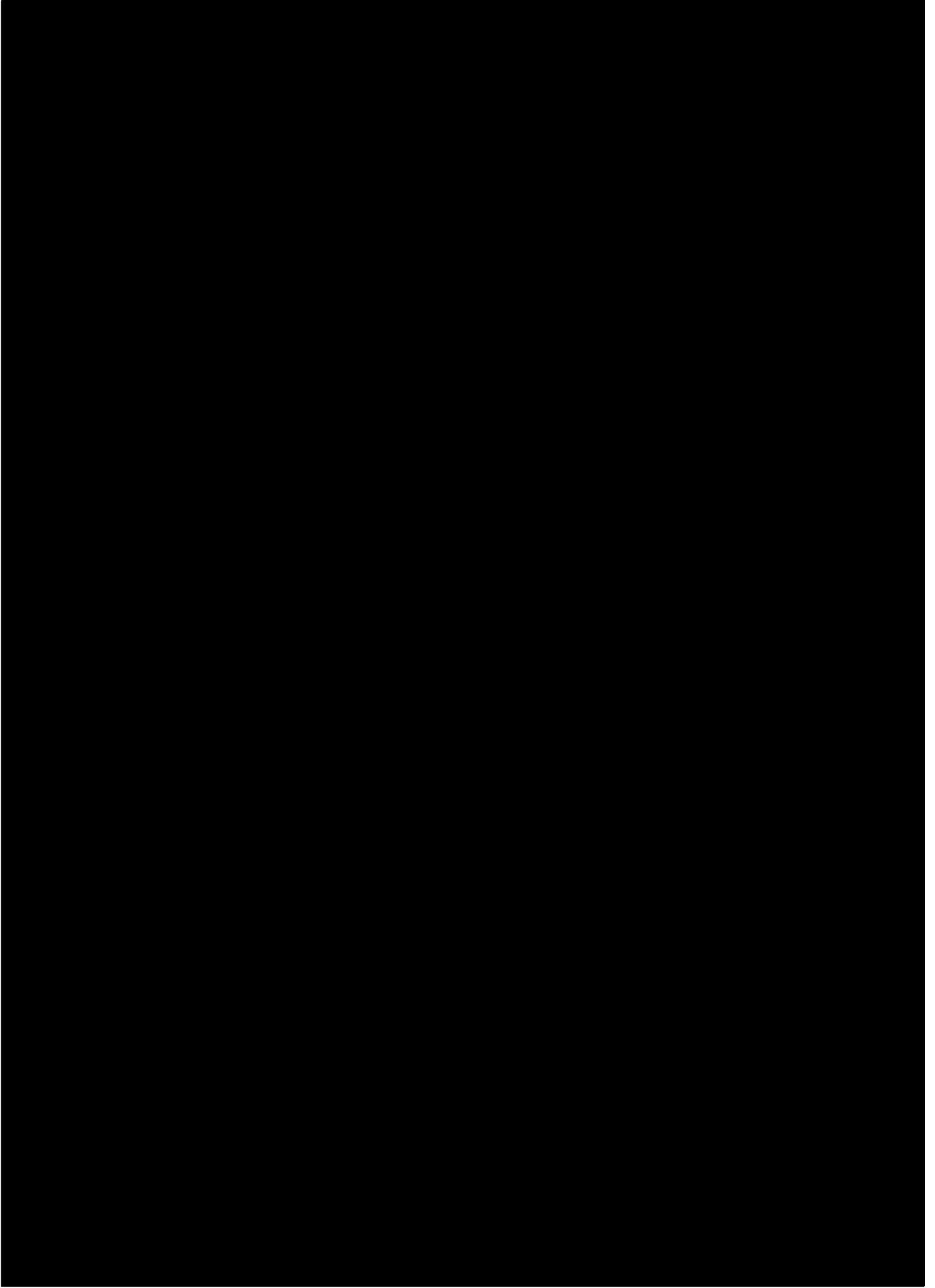
Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Pennsylvania State Employees Retirement System – Correspondence Chart





**Delivery Instructions Reference Sheet For
PENNSYLVANIA STATE EMPLOYEES' RETIREMENT SYSTEM ("SERS")**

