

**Subscription Documents For**  
**CENTERBRIDGE CAPITAL PARTNERS III, L.P.**  
**(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 and that can make the representations and warranties set forth in the Subscription Documents. 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. Capitalized terms not defined and used herein are as defined in the Amended and Restated Limited Partnership Agreement (the “Partnership Agreement”) of Centerbridge Capital Partners III, L.P. (the “Fund”).

1. *Subscription Agreement:*

- (a) Fill in amount of the Capital Commitment on page 8.
- (b) Date, print the name of the Investor and sign (and print name, capacity and title, if applicable) on page 8.
- (c) Complete the acknowledgment form (making any changes necessary to reflect the Investor’s circumstances) and have the form notarized.

2. *Investor Profile Form:*

Please complete all portions of the Investor Profile Form attached hereto.

3. *Investor Questionnaire:*

- (a) Print the name of the Investor and provide other requested information in the space provided in Section A.
- (b) Each Investor should check the box or boxes in Section B that are next to the category or categories under which the Investor qualifies as an “accredited investor.”
- (c) Entities should provide the information and respond to the questions in Section C.
- (d) Each Investor should respond to the questions in Section D.
- (e) Each Investor who is a natural person should respond to Section E.
- (f) Each Investor should check the box or boxes in Section F that are next to the category or categories under which the Investor qualifies as a “qualified purchaser.”
- (g) Each Investor should answer the questions in Sections G and H.
- (h) Each Investor that wishes to be an Electing Tax Exempt Limited Partner, Electing ECI Limited Partner and/or an Electing CAI Limited Partner under the Partnership Agreement should check the appropriate boxes in Section I.
- (i) Print the name of the Investor and sign (and print name, capacity and title, if applicable) on page 31.

4. *W-9 Tax Form:*

Fill in and sign and date the attached Form W-9, or any other form reasonably requested by the General Partner, in accordance with the instructions to the Form.

5. *Evidence of Authorization:*

Each Investor must provide valid evidence of authorization, such as a list of authorized agents, and a current copy of a government issued photo identification for the individual(s) authorized to sign the Subscription Documents.

For Individuals:

Individuals should provide a current copy of an unexpired passport or a driver's license with photograph and their country of citizenship. If an individual Investor is using a third party to act on his/her behalf, a current copy of the driver's license or passport of that third party should be provided as well.

For Corporations:

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

For Partnerships:

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

For Limited Liability Companies:

Limited liability companies must submit a certified copy of the limited liability company operating agreement or certificate of formation identifying the manager or managing member, as applicable, empowered to sign the Subscription Documents.

For Trusts:

Trusts must submit a copy of the trust agreement.

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.

Entities may be requested to furnish other or additional documentation evidencing the authority to invest in the Fund. The General Partner may waive any of the foregoing in its sole discretion.

6. *Delivery of Subscription Documents:*

Subscription Documents, consisting of the following completed documents:

- (a) two signed copies of the Subscription Agreement;
- (b) a completed and executed acknowledgment form;
- (c) a completed Investor Profile Form;
- (d) a signed Investor Questionnaire;
- (e) a signed Form W-9; and
- (f) any required evidence of authorization, as described above,

should be delivered as soon as possible to Jennifer McGroarty at the following address:

Simpson Thacher & Bartlett LLP  
425 Lexington Avenue  
New York, NY 10017

In addition, please send the documents listed in clauses 6(a)-(f) above by facsimile or electronic mail to Jennifer McGroarty and Steven Klar at (212) 455-2502 or List-CCPIIIreview@lists.stblaw.com as soon as possible.

Inquiries regarding subscription procedures (including if the Investor Questionnaire indicates that any Investor's response to a question requires further information) should be directed to Jennifer McGroarty, (212) 455-2381 or jmcgroarty@stblaw.com, or Steven Klar, (212) 455-2988 or steven.klar@stblaw.com, of 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.

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## SUBSCRIPTION AGREEMENT

Centerbridge Associates III, L.P.  
375 Park Avenue, 12<sup>th</sup> Floor  
New York, NY 10152

Ladies and Gentlemen:

1. *Subscription.* The undersigned (the “Investor”) subscribes for and agrees to purchase limited partnership interests (the “Interests”) in Centerbridge Capital Partners III, L.P. (the “Fund”) with a Capital Commitment (as defined in the Partnership Agreement referred to below) set forth on the signature page below. The Investor acknowledges and agrees (i) that this subscription is irrevocable on the part of the Investor, (ii) that Centerbridge Associates III, L.P. (the “General Partner”), on behalf of the Fund, may accept or reject this subscription in whole or in part in its sole discretion and (iii) that the General Partner may elect to accept all or a portion of the remaining balance of this subscription, if any, on or before the Final Closing Date (as defined in the Partnership Agreement referred to below) upon notice to the Investor. The Investor agrees to be bound by all the terms and provisions of the Amended and Restated Limited Partnership Agreement of the Fund (as amended from time to time, the “Partnership Agreement”) in the final form provided to the Investor. Capitalized terms not defined herein are used as defined in the Partnership Agreement.

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

(a) The Investor has been furnished and has carefully read the Confidential Private Placement Memorandum relating to the Fund (as amended or supplemented from time to time, the “Memorandum”), a form of the Partnership Agreement and Form ADV Part 2 of Centerbridge Partners, L.P. 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) If the Investor is a natural person, the Investor has been furnished and has carefully read the General Partner’s privacy policy attached as Annex 3 hereto.

(c) The Interests to be acquired hereunder 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.

(d) The Investor understands that the Interests have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), the securities laws of any state thereof 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 these laws or an exemption from registration under the Securities Act and these laws covering the sale of the 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 these 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. 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 Fund, 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 Fund. The Investor's overall commitment to the Fund 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 the Interests.

(e) To the full satisfaction of the Investor, the Investor has been furnished any materials the Investor has requested relating to the Fund, the offering of the Interests or any statement made in the Memorandum, and the Investor has been afforded the opportunity to ask questions of representatives of the Fund 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.

(f) Other than as set forth herein or in the Memorandum or the Partnership Agreement, or any separate agreement in writing with the Fund executed in conjunction with the Investor's subscription for the Interests, the Investor is not relying upon any other information (including, without limitation, any advertisement, article, notice or other communication published in any newspaper, magazine, website 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 Fund, the General Partner, their Affiliates or any agent or representative of them, written or otherwise, in determining to invest in the Fund and the Investor understands that 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.

(g) If the Investor is not a natural person, (i) 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 the Interests, and to perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby and (ii) 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 the Interests. If the Investor is a natural person, the Investor has all requisite legal capacity to acquire and hold the Interests and to execute, deliver and comply with the terms of each of the documents required to be executed and delivered by the Investor in connection with this subscription for the Interests. The Investor has provided the General Partner with a copy of any policy or regulation applicable to the Investor or the Investor's service providers (including with respect to political contributions, third-party payments or the use of placement agents) to which the General Partner and/or the Fund will be expected to comply in connection with the Investor's investment in the Fund and which could restrict the Investor's ability to participate in potential Portfolio Investments. Neither (A) 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 the Interests nor (B) except as disclosed to the General Partner in writing prior to the submission hereof, the payment of a fee to any placement agent, solicitor or finder (if any) in connection with the Investor's subscription for the Interests, violates or represents a breach of, or constitutes a default under, any instruments governing the Investor, any law, regulation, order or policy, or any agreement to which the Investor is a party or by which the Investor is bound, including any policy or regulation of the type referred to in the previous sentence. 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, a valid and legally binding agreement of the Investor, enforceable against it in accordance with its terms (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).

(h) 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 other 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 Fund 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) (a “Fiduciary”) 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 Fund, and has concluded that such investment is prudent; (3) the Plan’s subscription to invest in the Fund and the purchase 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 purpose that the assets of the Fund are not “plan assets” of any ERISA Partner subject to Title I of ERISA or Section 4975 of the Code) or a similar violation under any applicable Other Plan Laws; and (4) the Plan Fiduciary acknowledges and agrees that (i) 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 Fund, pursuant to the provisions of ERISA (assuming for this purpose that the assets of the Fund are not “plan assets” of any ERISA Partner subject to Title I of ERISA or Section 4975 of the Code) or any applicable Other Plan Laws, or otherwise, and (ii) 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 Fund. “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, individual retirement account or other 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.

(i) 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 Fund to be treated as assets of the Plan by virtue of its investment in the Fund and thereby subject the Fund and the General Partner (or other persons responsible for the investment and operation of the Fund’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 Fund’s assets will not constitute the assets of such Plan under the provisions of any applicable Similar Law.

(j) Each Investor (directly or indirectly) investing the assets of a Plan subject to Title I of ERISA, Section 4975 of the Code or any Similar Law hereby acknowledges and agrees that, in the event the Fund forms an Intermediate Entity through which Limited Partners may participate in an investment in the Fund or an Alternative Vehicle, by making a capital contribution or a loan to such an Intermediate Entity such Investor shall be deemed to (i) direct the general partner (or other managing entity) of the Intermediate Entity to directly or indirectly invest the amount of such capital contribution and the proceeds of such loan in the Fund or Alternative Vehicle, as the case may be, and acknowledge that 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 other 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 the holding of such Note, 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 under any applicable Similar Law.

(k) The Investor will not directly or indirectly transfer, exchange, assign, mortgage, pledge, hypothecate, sell or otherwise deliver any interest in the Interests except in accordance with the restrictions set forth in the Partnership Agreement. Without limiting anything in the Partnership Agreement, no such transfer or other action as described above will be permitted unless a proposed transferee or assignee of the Interests makes the same representations and warranties as the Investor as set forth herein.

(l) The Investor understands that the Fund will not be registered as an investment company under the Investment Company Act of 1940, as amended.

(m) The Investor was offered the Interests through private negotiations, not through any general solicitation or general advertising, and in the state listed in the Investor’s permanent address set forth in the Investor Questionnaire attached hereto (the “Investor Questionnaire”) and intends that the securities laws of that state govern the Investor’s subscription.

3. *Source and Use of Funds.* (a) Neither the Investor, nor any of its affiliates or beneficial owners, (i) 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 otherwise a party with which the Fund is prohibited to deal under the laws of the United States, or (ii) is a Person identified as a terrorist organization on any other relevant lists maintained by governmental authorities. The Investor further represents and warrants that: (A) if the Investor is a natural person, the Investor is not a person who is or has been entrusted with prominent public functions, such as a Head of State or of government, a senior politician, a senior government, judicial or military official, a senior executive of a state-owned corporation or an important political party official, or a close family member or close associate of any such person, and (B) 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 (1) under a U.S. embargo enforced by OFAC, (2) that has been designated as a “non-cooperative country or territory” by the Financial Action Task Force on Money Laundering or (3) that has been designated by the U.S. Secretary of the Treasury as a “primary money laundering concern.” The Investor further represents and warrants that the Investor: (I) has conducted thorough due diligence with respect to all of its beneficial owners, (II) has established the identities of all beneficial owners and the source of each of the beneficial owner’s funds and (III) will retain evidence of any such identities, any such source of funds and any such due diligence. The Investor further represents and warrants that the Investor does not know or have any reason to suspect that (x) 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, and (y) the proceeds from the Investor’s investment in the Interests will be used to finance any illegal activities. The Investor further represents and warrants that it has conducted appropriate due diligence of any beneficial owner who is (A) a Senior Foreign Political Figure (“SFPP”) and/or a Politically Exposed Persons (“PEP”), (B) an immediate family member of a SFPP and/or PEP, (C) a person who is widely known (or is actually known by the Investor) to maintain a close personal relationship with any such individual, or (D) a corporation, business or other entity that has been formed by or for the benefit of such individual. The Investor further represents and warrants that it is not subscribing for the Interests in connection with or as a result of any payment or benefit made or provided by any person.

(b) The Investor will provide to the Fund at any time during the life of the Fund such information as the Fund determines to be necessary or appropriate (A) to comply with the anti-money laundering laws, rules and regulations of any applicable jurisdiction and (B) to respond to requests for information



concerning the identity of Limited Partners from any governmental authority, self-regulatory organization or financial institution in connection with its anti-money laundering compliance procedures, or to update such information.

(c) The representations and warranties set forth in this Section 3 shall be deemed repeated and reaffirmed by the Investor to the Fund as of each date that the Investor is required to make a capital contribution or other payment to, or receives a distribution from the Fund. If at any time during the life of the Fund the representations and warranties set forth in this Section 3 cease to be true, the Investor shall promptly so notify the General Partner in writing.

(d) The Investor understands and agrees that the General Partner may not accept any amounts from a prospective Limited Partner if such prospective Limited Partner cannot make the representations and warranties set forth in this Section 3. If an existing Limited Partner cannot make these representations and warranties, the General Partner may require the withdrawal of such Limited Partner's Interest pursuant to Section 8.6 of the Partnership Agreement.

(e) In the event that the Investor 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 the 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. The Investor agrees and acknowledges that, among other remedial measures, (A) in order to comply with governmental regulations and/or if the General Partner determines in its sole discretion that such action is in the best interests of the Fund, the General Partner may "freeze the account" of the Investor, either by prohibiting additional investments by the Investor, segregating assets of the Investor and/or suspending other rights the Investor may have under the Partnership Agreement or take such other actions as may be determined advisable in response to any request of any court, regulator or other competent authority and (B) the General Partner may be required to report such action or confidential information relating to the Investor (including without limitation, disclosing the Investor's identity) to government authorities, self-regulatory organizations and financing institutions.

4. *Tax Information.* The Investor certifies under penalties of perjury that (A) (i) the Investor's name, taxpayer identification, or social security number and address provided in the Investor Profile Form are correct and (ii) the Investor will complete and return with this Subscription Agreement an IRS Form W-9 (Payer's Request for Taxpayer Identification Number and Certification) and (B) (i) the Investor is a U.S. Person (as defined in the Code) and (ii) the Investor will, without limiting any indemnification obligation of the Investor as provided herein or in the Partnership Agreement, notify the Fund within 60 days of any change in such status and furnish the Fund with a new withholding certificate (i.e., Form W-8 or Form W-9) and a new written statement or new documentary evidence, if applicable, including for purposes of Sections 1471 through 1474 of the Code. The Investor agrees to execute properly and provide to the Fund in a timely manner any tax documentation that may be reasonably required by the General Partner in connection with the Fund (including, but not limited to, the name, address and tax identification number of any "substantial US 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 Fund pursuant to Sections 1471 through 1474 of the Code). 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 Fund, any Alternative Vehicle or third parties (including any lender to the Fund) in connection with the Investor's investment in the Fund 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 Fund, the General Partner shall not require the Investor to deliver such information in respect of its pensioners or other ultimate beneficial owners.

5. *Further Advice and Assurances.* All information that the Investor has provided to the Fund, including the information in this Subscription Agreement and in the Investor Questionnaire, is true, correct and complete as of the date hereof, and the Investor agrees to notify the General Partner immediately if any representation, warranty or information contained in this Subscription Agreement, including the Investor Profile Form and Investor Questionnaire, becomes untrue at any time. The Investor agrees to provide such information and execute and deliver such documents regarding itself and all of its direct and indirect beneficial owners as the Fund may reasonably request from time to time to verify the accuracy of the Investor's representations and warranties herein, determine the eligibility of the Investor to purchase the Interests, establish the identity of the Investor and the direct and indirect participants in its investment in the Interests, and/or to comply with any law, rule or regulation to which the Fund, the General Partner, the Fund's administrator (the "Administrator") and/or the Advisor or any of their Affiliates may be subject (including without limitation, compliance with any applicable anti-money laundering laws, rules or regulations) or for any other reasonable purpose.

6. *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, the Partnership Agreement, any amendments to the Partnership Agreement (approved in accordance therewith) or any other agreement or instrument that the General Partner deems appropriate solely to admit the Investor as a Limited Partner of the Fund. 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 shall not revoke any prior power of attorney executed by the Investor (including any powers of attorney contained in any documents executed pursuant to a power of attorney) and will terminate upon the complete withdrawal of a Partner from participation in the Fund. The Investor acknowledges and agrees that under the terms of the Partnership Agreement each Limited Partner grants further powers of attorney to the General Partner as provided for therein.

7. *Indemnity.* The Investor understands that the information provided herein (including the Investor Profile Form and Investor Questionnaire) will be relied upon by the Fund, the General Partner, the Administrator and the Advisor for the purpose of determining the eligibility of the Investor to purchase the Interests. The Investor agrees to notify the General Partner immediately if any representation or warranty or information contained in this Subscription Agreement, including the Investor Questionnaire, becomes untrue at any time. To the fullest extent permitted by law, the Investor agrees to indemnify and hold harmless the Fund and each Partner thereof from and against any loss, damage or liability due to or arising out of a material breach of any representation, warranty or agreement of the Investor contained in this Subscription Agreement (including the Investor Profile Form and Investor Questionnaire attached hereto) or in any other document provided by the Investor to the Fund or in any agreement (other than the Partnership Agreement) executed by the Investor with the Fund or the General Partner in connection with the Investor's investment in the Interests; provided, that such obligations will not exceed the amount of the Investor's Capital Commitment. Notwithstanding any provision of this Subscription Agreement, the Investor does not waive any rights granted to it under the Partnership Agreement or applicable securities laws.

8. *Miscellaneous; Choice of Law; Consent to Jurisdiction.* This Subscription Agreement is not assignable by the Investor without the prior written consent of the General Partner. The representations and warranties made by the Investor in this Subscription Agreement (including the Investor Profile Form and Investor Questionnaire attached hereto) shall survive the closing of the transactions contemplated hereby and any investigation made by the Fund 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. Notwithstanding the place where this Subscription Agreement may be executed by any of the parties hereto, the parties expressly agree that this Subscription Agreement shall be governed by and construed in accordance with the laws of the State of New York, and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the state and federal courts of New York City in any action.

9. *Distributions.* Distributions to the Investor in respect of its Interests shall be made to the accounts specified in the Investor Profile Form or as otherwise specified in writing by the Investor to the General Partner.

10. *Electronic Delivery of Account Information.* The Investor hereby agrees and provides the Investor's consent to have the Fund, the General Partner, the Advisor and/or the Administrator electronically deliver Account Communications. "Account Communications" means all current and future account statements; the Memorandum and the Partnership Agreement (including all supplements and amendments thereto); tax forms; notices (including privacy notices); letters to investors; annual audited financial statements; regulatory communications and other information, documents, data and records regarding the Investor's investment in the Fund. Electronic communication by the Fund, the General Partner, the Advisor and/or the Administrator includes e-mail delivery as well as electronically making available to the Investor Account Communications on the Fund's, the Advisor's and/or the Administrator's password-protected website. It is the Investor's affirmative obligation to notify the General Partner and the Administrator in writing if the Investor's e-mail address listed in the Investor Profile Form changes. The Fund, the General Partner, the Advisor and the Administrator will not be liable for any interception of Account Communications. Investors should note that no additional charge for electronic delivery will be assessed, but the Investor may incur charges from its Internet service provider or other Internet access provider. In addition, there are risks, such as systems outages, that are associated with electronic delivery.

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**SIGNATURE PAGE**

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

Date: October 24, 2014

Amount of Capital Commitment:

\$ 50 million

INDIVIDUAL INVESTOR:

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

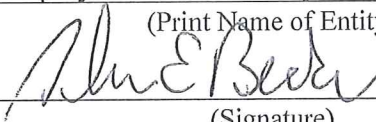
JOINT ACCOUNT INVESTOR\* (IF APPLICABLE):

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

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

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

By:   
(Signature)

Glenn E. Becker, Chairman  
(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.

**Commonwealth of Pennsylvania State Employees' Retirement System**

**ACCEPTANCE OF SUBSCRIPTION**

(to be filled out only by the General Partner)

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

CENTERBRIDGE ASSOCIATES III, L.P.

Amount of Capital Commitment Accepted:

By: Centerbridge Associates III (Cayman), L.P.,  
its general partner

\$ 30,000,000

By: Centerbridge GP Investors III (Cayman), L.P.,  
its general partner

By: CCP III Cayman GP, Ltd.,  
its general partner

By:



Name: Susanne V. Clark

Title: Authorized Signatory

Date: October 24, 2014

NOTARIZATION ACKNOWLEDGMENT

ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) ss:  
COUNTY OF \_\_\_\_\_ )

On this 29<sup>th</sup> day of October, 2014 before me personally appeared Glenn Becker, to me known and known to me to be the individual who executed the foregoing instrument in the capacity therein indicated, who acknowledged that he or she, being authorized to do so, executed the foregoing instrument for the purposes therein contained and in the capacity therein indicated as his or her own free act and deed.

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

Pamela Fairy  
Notary Public

[SEAL]

Address:

1650 Arch St. 2k 2110 Phila PA 19103

My commission expires:

April 22, 2018



## INVESTOR PROFILE FORM

### ALL INVESTORS MUST COMPLETE THIS FORM.

Commonwealth of Pennsylvania  
State Employees' Retirement System

██████████  
Social Security Number/Tax I.D. Number

Type of Investor—*Please check all that apply:*

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Individual   | <input type="checkbox"/> Partnership                                 | <input type="checkbox"/> Corporation                      |
| <input type="checkbox"/> Registered Investment Company                                  | <input type="checkbox"/> Limited Liability Company                   | <input type="checkbox"/> Foundation                       |
| <input type="checkbox"/> Endowment  | <input type="checkbox"/> Charitable Remainder Trust                  | <input type="checkbox"/> Grantor Trust                    |
| <input type="checkbox"/> Trust (other than Grantor Trust or Charitable Remainder Trust) | <input type="checkbox"/> Individual Retirement Plan                  | <input checked="" type="checkbox"/> Employee Benefit Plan |
| <input type="checkbox"/> Keogh Plan   | <input type="checkbox"/> Joint Tenants (with Rights of Survivorship) | <input type="checkbox"/> Tenants in Common                |
| <input type="checkbox"/> Fund of Funds <sup>1</sup>                                     |  |   |

### Form PF Investor Type

Under the reporting requirements on Form PF, the Fund must organize its investors by certain specified investor groups set forth in Form PF. Accordingly, please check below the investor type that best describes the Investor. *(If the Investor is acting as trustee, agent, representative or nominee for a Beneficial Owner, please check the item that best describes the Beneficial Owner.)*

- Individual that is a United States person<sup>2</sup> (or a trust of such a person)
- Broker-dealer
- Insurance company
- Investment company registered with the SEC
- Private fund<sup>3</sup>
- Non-profit
- Pension plan (other than a governmental pension plan)
- Banking or thrift institution (proprietary)
- U.S. State or municipal government entity<sup>4</sup> (other than a governmental pension plan)
- U.S. State or municipal governmental pension plan
- Other *(please specify)*: \_\_\_\_\_

<sup>1</sup> For purposes of this item, the term “Fund of Funds” means a fund that invests 10 percent or more of its total assets in other pooled investment vehicles, whether or not they are private funds or registered investment companies.

<sup>2</sup> For purposes of Form PF, the term “United States person” has the meaning provided in Rule 203(m)-1 under the Advisers Act, which includes any natural person that is resident in the United States.

<sup>3</sup> For purposes of Form PF, the term “private fund” means any issuer that would be an investment company as defined in Section 3 of the Investment Company Act but for Section 3(c)(1) or 3(c)(7) of the Investment Company Act.

<sup>4</sup> For purposes of Form PF, the term “government entity” means any U.S. state (including any U.S. state, the District of Columbia, Puerto Rico, the U.S. Virgin Islands or any other possession of the United States) 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 their official capacity.

Full Mailing Address (*Exactly as it should appear on labels*):

Mr.     Mrs.     Ms.     Miss     Dr.     Other \_\_\_\_\_

PLEASE SEE ATTACHED CORRESPONDENCE CHART

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\_\_\_\_\_  
Telephone number

\_\_\_\_\_  
Fax number

Residence (if an individual) or Principal Place of Business (if an entity) Address (*No P.O. Boxes Please, if any*):

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\_\_\_\_\_  
Telephone number

\_\_\_\_\_  
Fax number

Attention: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_



## INVESTOR PROFILE FORM

### AUTHORIZATION OF REPRESENTATIVE(S)/AGENT(S):

Set forth below are the names of persons authorized by the Investor to give and receive instructions between the Fund and the Investor, together with their respective signatures. Such persons are the only persons so authorized until further notice to the Fund signed by one or more of such persons (which notice may be conclusively relied upon by the Fund, the General Partner and the Administrator).

*(Please attach additional pages if needed)*

Name	Signature

Address of Authorized Representative/Agent *(No P.O. Boxes Please, if any):*

**PLEASE SEE ATTACHED CORRESPONDENCE CHART**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 Telephone number

\_\_\_\_\_  
 Fax number

Attention: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Address of Administrator:

**PLEASE SEE ATTACHED CORRESPONDENCE CHART**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 Telephone number

\_\_\_\_\_  
 Fax number

Attention: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Address of Other Contact:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 Telephone number

\_\_\_\_\_  
 Fax number

Attention: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Relationship to Investor: \_\_\_\_\_

## INVESTOR PROFILE FORM

Until further written notice to the Fund (which notice may be conclusively relied upon by the Fund, the General Partner and the Administrator) signed by one or more of the persons listed above, funds may be wired to the Investor using the following instructions:

Bank name: PLEASE SEE ATTACHED WIRE INSTRUCTIONS

Bank address: \_\_\_\_\_

ABA or CHIPS number: \_\_\_\_\_

Account name: \_\_\_\_\_

Account number: \_\_\_\_\_

For further credit name: \_\_\_\_\_

For further credit account number: \_\_\_\_\_

### COMMUNICATIONS TO INVESTOR

Please permit the following authorized representatives of the Investor to have access to the password-protected investor reporting website with respect to the Investor's account(s) (*Please check*):

- Authorized Representative/Agent
- Administrator
- Other Contact

### ADDITIONAL CONTACTS

- Please check to include additional contacts on a separate sheet of paper. For each additional contact, please provide the: address, telephone number, fax number, contact person, e-mail address and relationship to the Investor.

Please also specify whether each additional contact should have access to the password-protected investor reporting website.

## INVESTOR PROFILE FORM

### ANTI-MONEY LAUNDERING INFORMATION

This Subscription Agreement will not be deemed complete, and the Investor will not be deemed a Limited Partner, regardless of whether it has already wired funds, until all of the required documentation listed below has been received by the General Partner, the General Partner has completed its AML/KYC due diligence and the General Partner has accepted the subscription on behalf of the Fund. For additional information, please contact the Centerbridge Investor Services Team at 212-672-5080 or CapitalPartnersIII@Centerbridge.com.

#### Payment Information

Commonwealth of Pennsylvania

(a) Name of the Investor: State Employees' Retirement System

(b) Name of the bank from which the Investor's payment to the Fund is being wired (the "Wiring Bank"): Mellon Securities Trust Co.

(c) Is the Wiring Bank located in an Approved FATF Country?<sup>5</sup>

YES  NO

If yes, please answer question (d) below.

If no, please provide the additional information described below.

(d) Is the Investor a customer of the Wiring Bank?

If yes, you are not required to provide the additional information described below.

If no, please provide the additional information described below.

**The Investor must wire the payment from an account in its name.**

#### Additional Information

*Note: This section applies only to investors who responded "No" to question (c) or (d) above.*

**The following materials must be provided to the General Partner:**

**For Individuals and Participants in Individual Retirement Accounts, Keogh Plans and Other Self-Directed Defined Contribution Plans**

A government issued form of picture identification (e.g., passport).

Proof of current address (e.g., current utility bill).

<sup>5</sup> As of August 2014, approved countries that are members of the Financial Action Task Force on Money Laundering (each, an "Approved FATF Country") include: Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, India, Ireland, Italy, Japan, Kingdom of the Netherlands, Luxembourg, Mexico, New Zealand, Norway, Portugal, Republic of Korea, Russian Federation, Singapore, South Africa, Spain, Sweden, Switzerland, Turkey, United Kingdom and the United States.

## INVESTOR PROFILE FORM

### For Fund of Funds or Entities that Invest on Behalf of Third Parties that are Not Located in the U.S. or Other Approved FATF Countries, Please Provide All of the Following:

- A certificate of due formation and organization and continued authorization to conduct business in the jurisdiction of its organization (*e.g.*, certificate of good standing).
- An incumbency certificate attesting to the title of the individual executing this Subscription Agreement on behalf of the Investor (a sample Incumbency Certificate is attached hereto as Exhibit A).
- A completed copy of Exhibit B certifying that the entity has adequate anti-money laundering policies and procedures in place that are consistent with all applicable anti-money laundering laws and regulations, including the USA PATRIOT Act and OFAC requirements.
- A letter of reference from a local office of a reputable bank or brokerage firm which is incorporated, or has its principal place of business located, in an Approved FATF Country certifying that the Investor maintains an account at such bank/brokerage firm and containing a statement affirming the Investor's integrity (a sample Letter of Reference is attached hereto as Exhibit C).

### For All Other Entity Investors, Please Provide All of the Following:

- A certificate of due formation and organization and continued authorization to conduct business in the jurisdiction of its organization (*e.g.*, certificate of good standing).
- An incumbency certificate attesting to the title of the individual executing this Subscription Agreement on behalf of the Investor (a sample Incumbency Certificate is attached hereto as Exhibit A).
- A letter of reference from a local office of a reputable bank or brokerage firm which is incorporated, or has its principal place of business located, in an Approved FATF Country certifying that the Investor maintains an account at such bank/brokerage firm for a length of time and containing a statement affirming the Investor's integrity (a sample Letter of Reference is attached hereto as Exhibit C).
- If the Investor is a privately-held entity, a completed copy of Exhibit D listing the name of each person who directly, or indirectly through intermediaries, is the beneficial owner of 10% or more of any voting or non-voting class of equity interests of the Investor.
- If the Investor is a trust, a completed copy of Exhibit E listing the current beneficiaries of the trust that have, directly or indirectly, 10% or more of any interest in the trust, the settlor of the trust and the trustees.

## INVESTOR QUESTIONNAIRE

### A. General Information

Print Full Name of Investor:

Individual:

\_\_\_\_\_  
First Middle Last

Partnership, Corporation, Trust, Limited Liability  
Company, Custodial Account, Other:  
Commonwealth of Pennsylvania  
State Employees' Retirement System  
\_\_\_\_\_  
Name of Entity

### B. Accredited Investor Status

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

FOR INDIVIDUALS:

- (A) A natural person with individual net worth (or joint net worth with spouse) in excess of \$1 million. For purposes of this item, “net worth” means the excess of total assets at fair market value, including automobiles and other personal property but excluding the value of the primary residence of such natural person (and including property owned by a spouse other than the primary residence of the spouse), over total liabilities. (For this purpose, the amount of any mortgage or other indebtedness secured by an Investor’s primary residence should not be included as a “liability,” except to the extent (i) the fair market value of the residence is less than the amount of such mortgage or other indebtedness, or (ii) such indebtedness existing on the date of the acceptance of the investor’s subscription for the Interests exceeds the indebtedness that existed 60 days preceding such date and such indebtedness was not as a result of the acquisition of the Investor’s primary residence).
- (B) A natural person with individual income (without including any income of the Investor’s spouse) in excess of \$200,000, or joint income with spouse in excess of \$300,000, in each of the two most recent years and who reasonably expects to reach the same income level in the current year.

FOR ENTITIES:

- (C) 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 may be an equity owner).
- (D) 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.
- (E) An insurance company as defined in Section 2(a)(13) of the Securities Act.

- (F) A broker-dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).
- (G) An investment company registered under the Investment Company Act of 1940, as amended (the “Investment Company Act”).
- (H) A business development company as defined in Section 2(a)(48) of the Investment Company Act.
- (I) 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.
- (J) A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”).
- (K) A corporation, Massachusetts or similar business trust, limited liability company, partnership, or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), in each case not formed for the specific purpose of acquiring the Interests, with total assets in excess of \$5 million.
- (L) A trust with total assets in excess of \$5 million not formed for the specific purpose of acquiring the 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.
- (M) An employee benefit plan within the meaning of ERISA (as defined below) if the decision to invest in the Interests is made by a plan fiduciary, as defined in Section 3(21) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which 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.
- (N) 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.

**C. Supplemental Data for Entities**

If the Investor is not a natural person, the Investor must furnish the following supplemental data (**Note: Natural persons may skip this Section C of the Investor Questionnaire**):

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


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- Jurisdiction of organization and location of domicile: Pennsylvania, USA  


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

Yes       No

If the answer to the above question is “Yes,” please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

3.a. Is the Investor a grantor trust, a partnership or an S-Corporation for U.S. federal income tax purposes?

Yes  No

3.b. If question 3.a. was answered “Yes,” please indicate whether or not:

(i) more than 50 percent 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 Fund be) attributable to the Investor’s (direct or indirect) interest in the Fund; or

Yes  No

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

Yes  No

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

4. 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 Fund (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 Fund)?

Yes  No

If the answer to the above question is “Yes,” please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

5. Does the amount of the Investor’s subscription for the Interests in the Fund exceed 40% of the total assets (on a consolidated basis with its subsidiaries) of the Investor?

Yes  No

If the answer to the above question is “Yes,” please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

6.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

6.b. If the Investor is, or is acting on (directly or indirectly) on behalf of, such Plan Investor, please indicate whether or not the Plan Investor is subject to Title I of ERISA or Section 4975 of the Code.

Yes  No

6.c. If the answer to question 6.b. is “Yes,” please indicate what percentage of the assets of the Plan Investor are considered to be the assets of “benefit plan investors” within the meaning of Section 3(42) of ERISA:

\_\_\_\_\_ %

6.d. 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 are the assets of “benefit plan investors” within the meaning of Section 401(c)(1)(A) of ERISA or the regulations promulgated thereunder:

\_\_\_\_\_ %

6.e. If the Plan Investor is not subject to Title I of ERISA or Section 4975 of the Code, 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 Fund to be treated as assets of the Plan Investor by virtue of its investment in the Fund and thereby subject the Fund and the General Partner (or other persons responsible for the investment and operation of the Fund’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

6.f. 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 Fund 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.

7.a. Is the Investor a private investment company which is not registered under the Investment Company Act in reliance on:

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

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

7.b. If either part of question 7.a. was answered “Yes,” please indicate whether or not the Investor was formed on or before April 30, 1996.

Yes       No

7.c. If question 7.b. was answered “Yes,” please indicate whether or not the Investor has obtained the consent of its direct and indirect beneficial owners to be treated as a “qualified purchaser” as provided in Section 2(a)(51)(C) of the Investment Company Act and the rules and regulations thereunder.

Yes       No

If question 7.c. was answered “No,” please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

7.d. Is the Investor an “investment company” registered or required to be registered under the Investment Company Act?

Yes       No

8. Is the Investor a “Tax Exempt Limited Partner” as such term is defined in Article I of the Partnership Agreement?

Yes       No

9. Is the Investor a “BHC Partner” as such term is defined in Article I of the Partnership Agreement?

Yes       No

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

\_\_\_\_\_ N/A \_\_\_\_\_

11. Is the Investor subject to the Freedom of Information Act, 5 U.S.C. § 552, (“FOIA”), any state public records access laws, any state or other jurisdiction’s laws similar in intent or effect to FOIA, or any other similar statutory or regulatory requirement that might result in the disclosure of confidential information relating to the Fund, its Affiliates and/or a Portfolio Company?

Yes       No

If the question above was answered “Yes,” please indicate the relevant laws to which the Investor is subject and provide any additional explanatory information in the space below:

Freedom of Information Act, 5 U.S.C. §552

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

\_\_\_\_\_

\_\_\_\_\_

12. What percentage of the Investor is owned by United States persons or entities? 100%
13. What percentage of the Investor is owned by non-United States persons or entities? 0%
14. 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), (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), (c) an organization described in Section 401(a), Section 501(c)(17) or Section 509(a) of the Code, or (d) a trust permanently set aside or to be used for a charitable purpose?

Yes       No

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

**D. 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 Fund?

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, beneficiary of a trust, 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.

**E. Supplemental Data for Individuals**

1. Are you investing the assets of any retirement plan account, employee benefit plan or other similar arrangement, such as an IRA or a “Keogh” plan?

Yes  No

If the answer to the above question is “Yes,” please contact Simpson Thacher & Bartlett LLP for additional information that will be required.

**F. 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 Investment Company Act and has checked each and every box or boxes below which is 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 Fund may reasonably request to verify that the Investor qualifies as a “qualified purchaser.”

**FOR ENTITIES:**

- (i) 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”).
- (ii) A trust that is not covered by (i) 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 (i), (iii) or (vi) of this Section F.
- (iii) An 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.”

- (iv) 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.
- (v) A company, limited liability company, partnership or trust, each beneficial owner of the securities of which is a qualified purchaser.

FOR INDIVIDUALS:

- (vi) A natural person (including any person who holds a joint, community property or other similar shared ownership interest in the Fund with that person's qualified purchaser spouse) who owns not less than \$5,000,000 in "investments."
- (vii) A person, 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."

**G. Allocations of New Issues—Rule 5130**

The Fund, from time to time, may invest in a "new issue," as defined in Financial Industry Regulatory Authority, Inc. ("FINRA") Rule 5130 ("Rule 5130"). Rule 5130 generally prohibits a FINRA member from selling a "new issue" to any account (*e.g.*, a private investment fund) in which a Restricted Person (as defined in Item 1(b) of this Section) has a beneficial interest,<sup>6</sup> unless such fund or account has complied with certain requirements. In order for the Fund to determine the extent to which the Investor is eligible to participate in profits and losses attributable to new issues, the Investor must check those statements below which apply to it and, if the Investor is a corporation, partnership, trust or other entity acting as nominee for another person, which apply to such person for which the entity is acting as nominee. Under the Fund's current policy, a Restricted Person will not participate in profits and losses attributable to new issues. The General Partner reserves the right to vary its new issues policy in the future.

*Please check one of the following:*

- The Investor is unrestricted with respect to its participation in any profits and losses attributable to new issues. By checking here, the Investor acknowledges that it understands that, under the Fund's current policy, it will be allocated its *pro rata* portion of any profits and losses attributable to new issues.**

Individuals that have made this election should check the appropriate items below in Subsection 2 and proceed to Section H. Entities that have made this election should check the appropriate items below in Subsection 1 and/or 2, as applicable, and proceed to Section H.

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<sup>6</sup> For purposes of Rule 5130 and Rule 5131 (as defined below), the term "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 fee for acting in a fiduciary capacity, is not considered a beneficial interest in the account.

- The Investor is a “Restricted Person” with respect to its participation in any profits and losses attributable to new issues. By checking here, the Investor acknowledges that it understands that, under the Fund’s current policy, it will not participate in any profits and losses attributable to new issues.**

Investors that have made this election should skip the remainder of this Section, and may skip Section H.

- The Investor is unrestricted with respect to its participation in any profits and losses attributable to new issues but wishes to be deemed to be a “Restricted Person.” By checking here, the Investor acknowledges that it understands that, under the Fund’s current policy, it will not participate in any profits and losses attributable to new issues.**

Investors that have made this election should skip the remainder of this Section, and may skip Section H.

*Note: Notwithstanding the Investor’s election above, the General Partner’s determination of the Investor’s eligibility to participate in new issues is based solely on the Investor’s responses to the questions below.*

**1. Exempt Persons (*Entities only; individual investors please skip to Subsection 2 below*):**

*(Check as Appropriate)*

**The Investor is:**

- a. an investment company registered under the Investment Company Act.
- b. a common trust fund or similar fund as described in Section 3(a)(12)(A)(iii) of the Exchange Act, and the fund (a) has investments from 1,000 or more accounts, and (b) does not limit beneficial interests in the fund principally to trust accounts of persons listed in Subsection 2 below (“Restricted Persons”).
- c. an insurance company general, separate or investment account, and (a) 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 (b) 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.
- d. a corporation, partnership, trust or other entity and the beneficial interests of Restricted Persons do not exceed in the aggregate 10% of such entity (the “De Minimis Exemption”). An Investor that limits the participation by Restricted Persons to no more than 10% (in the aggregate) of the profits and losses of new issues may check this statement. In addition, an investor that is not beneficially owned by any Restricted Persons may check this statement.
- e. 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 (including The NASDAQ Stock Market LLC), or (ii) is a foreign issuer whose securities meet the quantitative designation criteria for listing on a national securities exchange (including The NASDAQ Stock Market LLC).

- f. an investment company organized under the laws of a foreign jurisdiction and that is listed on a foreign exchange or authorized for sale to the public by a foreign regulatory authority, with no Restricted Person owning more than 5% of the shares of such investment company.
- g. an ERISA benefits plan that is qualified under Section 401(a) of the Internal Revenue Code, not sponsored solely by a broker-dealer.
- h. a state or municipal government benefits plan that is subject to state and/or municipal regulation.
- i. a tax-exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code.
- j. a church plan under Section 414(e) of the Internal Revenue Code.
- k. a broker-dealer, or owner of a broker-dealer, organized as an investment vehicle, that restricts participation of Restricted Persons in profits and losses of new issues in accordance with the De Minimis Exemption set forth above.

**OR**

- l. None of the above statements is applicable.

If the Investor certified to the applicability of the De Minimis Exemption by checking either Item 1(d) or Item 1(k), please skip Subsection 2 below. If the Investor checked Item 1(l), please complete Subsection 2 below. If the Investor checked any other item in Subsection 1, please skip Subsection 2 and proceed to Section H.

**2. Determination of Restricted Status (*Investors that check Item 2(l) will not be considered restricted*):**

*Under the Fund's current policy, if the Investor checks any item below other than Item 2(l), the Investor will not participate in profits and losses attributable to new issues.*

*(Check as Appropriate)*

**The Investor, or a person having a beneficial interest in the Investor:**

- a. is a broker-dealer.
- b. is an officer, director, general partner, associated person or employee of a broker-dealer (other than a limited business broker-dealer).<sup>7</sup>
- c. is an agent of a broker-dealer (other than a limited business broker-dealer) that is engaged in the investment banking or securities business.
- d. is an immediate family member<sup>8</sup> of a person specified in Item 2(b) or 2(c) above. **If you have checked this Item 2(d), please select the statement(s) below that apply and provide the name of the relevant broker-dealer in the space provided.**

<sup>7</sup> For purposes of Rule 5130, the term "limited business broker-dealer" means 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.

<sup>8</sup> For purposes of Rule 5130, the term "immediate family member" means a person's parents, mother-in-law or father-in-law, spouse, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law, children and any other individual to whom the person provides "material support," as defined in footnote 9, below.

The person specified in Item 2(b) or 2(c):

- (i) materially supports,<sup>9</sup> or receives material support from, the Investor;
- (ii) has an ability to control the allocation of new issues; or
- (iii) neither Item 2(d)(i) nor Item 2(d)(ii) is applicable.

Please provide the name of the broker-dealer with whom the person specified in Item 2(b) or 2(c) is affiliated \_\_\_\_\_.

- e. with respect to any offering of new issues, acts as a finder or acts in a fiduciary capacity (including, among others, attorneys, accountants and financial consultants) to the managing underwriter in such offering.
- f. has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment advisor, or collective investment account.<sup>10</sup>
- g. is an immediate family member of a person described in Item 2(e) or 2(f) above and such person materially supports, or receives material support from such person.

Items 2(h)-2(j) pertain to “owners” of broker dealers. 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 (*i.e.*, a sister company of a broker dealer) will be a “Restricted Person.”

- h. is a person listed, or required to be listed, on Schedule A of a Form BD. **This item should NOT be checked if the broker-dealer is a limited business broker-dealer or if the Investor, or person having a beneficial interest in the Investor, is identified on Schedule A by an ownership code of less than 10%.**
- i. is a person listed, or required to be listed, on Schedule B or Schedule C of a Form BD. **This item should NOT be checked if the broker-dealer is a limited business broker-dealer or if the person’s listing (or required listing) on Schedule B or Schedule C is related to a person identified on Schedule A by an ownership code of less than 10%.**
- j. is a person that (i) directly or indirectly owns 10% or more of a public reporting company listed, or required to be listed, in Schedule A of a Form BD, or (ii) directly or indirectly owns 25% or more of a public reporting company listed, or required to be listed, in Schedule B of a Form BD. **This item should NOT be checked if the broker-dealer is a limited business broker-dealer or if the public reporting company referred to above is listed on a national securities exchange (including The NASDAQ Stock Market LLC).**
- k. is an immediate family member of a person specified in Items 2(h)-2(j) above. **If you have checked this Item 2(k), please check the statement(s) below that apply and provide the name of the relevant broker-dealer in the space provided.**

<sup>9</sup> For purposes of Rule 5130, the term “material support” means the direct or indirect provision of more than 25% of a person’s income in the prior calendar year. Members of the immediate family living in the same household are deemed to be providing each other with material support.

<sup>10</sup> For purposes of Rule 5130, the term “collective investment account” means 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 an investment club where a group of individuals pool their money and are collectively responsible for investment decisions, or a family investment vehicle owned solely by immediate family members.

The person specified in Items 2(h)-2(j):

- (i) materially supports, or receives material support from, the Investor;
- (ii) has an ability to control the allocation of new issues; or
- (iii) neither Item 2(k)(i) nor Item 2(k)(ii) is applicable.

Please provide the name of the broker-dealer with whom the person specified in Item 2(h), 2(i) or 2(j) is affiliated:

\_\_\_\_\_.

**OR**

- 1. None of the above statements in Items 2(a) through 2(k) is applicable.

#### **H. Allocations of New Issues—Rule 5131**

As noted in Section G, the Fund, from time to time, may invest in a “new issue.” The practice of “spinning” occurs when a broker-dealer allocates a new issue to an executive officer or director of a company, who then returns the favor by using the broker-dealer for its company’s investment banking needs. Subject to certain conditions and exceptions, Section (b) of FINRA Rule 5131 (“Rule 5131”) bans spinning by generally prohibiting a FINRA member from allocating shares of a new issue to any account (*e.g.*, a private investment fund) in which an executive officer or director of a “public company”<sup>11</sup> or a “covered non-public company,”<sup>12</sup> or a person materially supported<sup>13</sup> by such an executive officer or director, has a beneficial interest if such person’s company has or expects to have an investment banking relationship with the FINRA member. In order for the Fund to determine the extent to which the Investor is eligible to participate in profits and losses attributable to new issues, the Investor must check those statements below which apply to it and, if the Investor is a corporation, partnership, trust or other entity acting as nominee for another person, which apply to such person for which the entity is acting as nominee. Under the Fund’s current policy, a Rule 5131 Restricted Person (as defined below) will not participate in profits and losses attributable to new issues. The General Partner reserves the right to vary its new issues policy in the future.

**If the Investor has not indicated in Section G that it is or wishes to be deemed to be a “Restricted Person,” and the Investor is an individual, the Investor must check the appropriate items below in Subsection 2.**

**If the Investor has not indicated in Section G that it is or wishes to be deemed to be a “Restricted Person,” and the Investor is an entity, the Investor must check the appropriate items below in Subsections 1 and/or 2, as applicable.**

<sup>11</sup> For purposes of Rule 5131, the term “public company” means any company that is registered under Section 12 of the Exchange Act or files periodic reports pursuant to Section 15(d) thereof.

<sup>12</sup> For purposes of Rule 5131, the term “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.

<sup>13</sup> For purposes of Rule 5131, the term “material support” means directly or indirectly providing more than 25% of a person's income in the prior calendar year. Persons living in the same household are deemed to be providing each other with material support.



**1. Exempt Persons (*Entities only; individual investors please skip to Subsection 2 below*):**

*(Check as Appropriate)*

**The Investor is:**

1. an entity listed in any of Items 1(a)-(c) or (e)-(j) in Section G.
2. a corporation, partnership, trust or other entity in which the beneficial interests of Rule 5131 Restricted Persons with respect to a particular public company or covered non-public company do not exceed in the aggregate 25% of such entity. An Investor that limits the participation by Rule 5131 Restricted Persons with respect to a particular public company or covered non-public company to no more than 25% (in the aggregate) of the profits and losses of new issues may check this statement. In addition, an investor that is not beneficially owned by any Rule 5131 Restricted Persons may check this statement.

**OR**

3. None of the above statements is applicable. **If the Investor checked this Item 1(3), please complete Section B below.**

**If the Investor checked any item in Subsection 1 (other than Item 1(3)), please skip Subsection 2.**

**2. Determination of Restricted Status (*Investors that check Item 2(e) will not be considered restricted*):**

*Under the Fund's current policy, if the Investor checks any item below other than Item 2(e), the Investor will not participate in profits and losses attributable to new issues.*

*(Check as Appropriate)*

**The Investor is:**

- a. an executive officer or director of a public company.
- b. an executive officer or director of a covered non-public company.
- c. a person materially supported by an executive officer or director of a public company or a covered non-public company.
- d. a corporation, partnership, trust or other entity in which persons described in Items 2(a), 2(b) or 2(c) (each, a "Rule 5131 Restricted Person") have a beneficial interest.
- e. none of the above statements in Items 2(a), 2(b) or 2(c) is applicable.

**I. UBTI Investment, ECI Investment & CAI Investment Elections**

1. If the Investor is a Tax Exempt Limited Partner, please indicate below whether the Investor wishes to elect to be an Electing Tax Exempt Limited Partner with respect to UBTI Investments in the manner set forth below (please check only **one** of the following three boxes related to UBTI Investments):

- All UBTI Investments:** By checking the box to the left, the Investor elects to be an Electing Tax Exempt Limited Partner with respect to all UBTI Investments, such that it will participate in such Portfolio Investments directly or indirectly through a Corporation formed in a non-U.S. jurisdiction in the manner described in Section 2.9(d) of the Partnership Agreement.

**Only UBTI Investments (i) that are expected to generate income sourced solely from outside of the U.S. or that generate UBTI solely as a result of an investment in “debt-financed property” (as defined in Section 514(b) of the Code) and (ii) for which the Partnership utilizes a non-U.S. Corporation through which Electing Tax Exempt Limited Partners invest (provided that such Corporation is not expected at the time such investment is made to be subject to U.S. federal income tax or non-U.S. income tax in any material respect):** By checking the box to the left, the Investor elects to be an Electing Tax Exempt Limited Partner with respect to only UBTI Investments (i) that are expected to generate income sourced solely from outside of the U.S. or that generate UBTI solely as a result of an investment in “debt-financed property” (as defined in Section 514(b) of the Code) and (ii) for which the Partnership utilizes a non-U.S. Corporation through which Electing Tax Exempt Limited Partners invest (provided that such Corporation is not expected at the time such investment is made to be subject to U.S. federal income tax or non-U.S. income tax in any material respect), such that it will participate in such Portfolio Investments directly or indirectly through a Corporation in the manner described in Section 2.9(d) of the Partnership Agreement

**All UBTI Investments that are not also ECI Investments:** By checking the box to the left, the Investor elects to be an Electing Tax Exempt Limited Partner with respect to all UBTI Investments that are not also ECI Investments, such that it will participate in such Portfolio Investments directly or indirectly through a Corporation in the manner described in Section 2.9(d) of the Partnership Agreement.

2. If the Investor is an ECI Limited Partner, please indicate below whether the Investor wishes to elect to be an Electing ECI Limited Partner with respect to all ECI Investments (ECI Limited Partners may check the box below regardless of whether a box was checked above with regard to UBTI Investments or below with regard to CAI Investments):

**ECI Investments:** By checking the box to the left, the Investor elects to be an Electing ECI Limited Partner with respect to all ECI Investments.

3. If the Investor is subject to Section 892 of the Code, please indicate whether the Investor wishes to be an Electing CAI Limited Partner with respect to all CAI Investments (CAI Limited Partners may check the box below regardless of whether a box was checked above with regard to ECI or UBTI Investments):

**CAI Investments:** By checking the box to the left, the Investor elects to be an Electing CAI Limited Partner with respect to all CAI Investments.

## INVESTOR QUESTIONNAIRE SIGNATURE PAGE

The Investor understands that the foregoing information will be relied upon by the Fund for the purpose of determining the eligibility of the Investor to purchase and own the Interests. The Investor agrees to notify the General Partner immediately if any representation, warranty or information contained in this Subscription Agreement, including the Investor Questionnaire and/or Investor Profile Form, becomes untrue 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 Fund 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 the Interests, to verify the accuracy of the Investor's representations and warranties herein or to comply with any law, rule or regulation to which the Fund, the General Partner or the Advisor may be subject, including compliance with anti-money laundering laws and regulations, or for any other reasonable purpose. To the fullest extent permitted by law, the Investor agrees to indemnify and hold harmless the Fund 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 Profile Form and Investor Questionnaire) or in any other document provided by the Investor to the Fund or in any agreement (other than the Partnership Agreement) executed by the Investor with the Fund or the General Partner in connection with the Investor's investment in the Interests.

Signatures:

INDIVIDUAL:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

JOINT ACCOUNT INVESTOR\* (IF APPLICABLE):

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Social Security Number)

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

Commonwealth of Pennsylvania  
State Employees' Retirement System

(Print Name of Entity)

By: Glenn E. Becker

(Signature)

Glenn E. Becker

(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.

**FORM OF INCUMBENCY CERTIFICATE**

The undersigned, being the \_\_\_\_\_ of \_\_\_\_\_,  
*Insert Title* *Insert Name of Entity*

a \_\_\_\_\_ organized under the laws of \_\_\_\_\_  
*Insert Type of Entity* *Insert Jurisdiction of Organization*

(the "Company"), does hereby certify on behalf of the Company that the persons named below are directors and/or officers of the Company and that the signature at the right of said name, respectively, is the genuine signature of said person and that the persons listed below are each an authorized signatory for the Company.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

IN WITNESS WHEREOF, the undersigned has hereunto set his hand as of the \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Name: *Print Name of Signatory #1*  
Title: *Print Title of Signatory #1*

THE UNDERSIGNED, \_\_\_\_\_, a duly authorized \_\_\_\_\_  
*Insert Name of Signatory #2* *Insert Title*

of the Company, does hereby certify that \_\_\_\_\_ is a duly authorized  
*Insert Name of Signatory #1*

officer of \_\_\_\_\_ and that the signature set forth above is [his][her] true and  
*Insert Name of Company*

correct signature.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Name: *Print Name of Signatory #2*  
Title: *Print Title of Signatory #2*

**AML CERTIFICATION FORM FOR FUND OF FUNDS OR ENTITIES THAT INVEST ON  
BEHALF OF THIRD PARTIES THAT ARE NOT LOCATED IN AN APPROVED FATF  
COUNTRY**

The undersigned, being the \_\_\_\_\_ of \_\_\_\_\_,  
*Insert Title* *Insert Name of Entity*  
a \_\_\_\_\_ organized under the laws of \_\_\_\_\_  
*Insert Type of Entity* *Insert Jurisdiction of Organization*

(the “Company”), does hereby certify on behalf of the Company that it is aware of applicable anti-money laundering laws and regulations, including the requirements of the USA PATRIOT Act of 2001 and the regulations administered by the U.S. Department of Treasury’s Office of Foreign Assets Control (collectively, the “anti-money laundering/OFAC laws”). The Company has anti-money laundering policies and procedures in place reasonably designed to verify the identity of its beneficial owners or underlying investors, as applicable, and their sources of funds. Such policies and procedures are properly enforced and are consistent with the anti-money laundering/OFAC laws such that Centerbridge Capital Partners III, L.P. (the “Fund”), Centerbridge Associates III, L.P. (the “General Partner”) and the Fund’s administrator (the “Administrator”) may rely on this Certification.

The Company hereby represents and warrants to the Fund that, to the best of its knowledge, the Company’s beneficial holders or underlying investors, as applicable, are not individuals, entities or countries that may subject the Fund to criminal or civil violations of any anti-money laundering/OFAC laws. The Company has read the section entitled “Anti-Money Laundering Representations, Warranties and Covenants of the Investor” in the Fund’s Subscription Agreement. The Company has taken all reasonable steps to ensure that its beneficial holders or underlying investors, as applicable, are able to certify to such representations and warranties. The Company agrees to promptly notify the Fund, the General Partner and the Administrator in writing should the Company have any questions relating to any of the investors or become aware of any changes in the representations and warranties set forth in this Certification.

Date: \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

**FORM LETTER OF REFERENCE**

[LETTERHEAD OF LOCAL OFFICE OF APPROVED FATF COUNTRY MEMBER  
BANKING INSTITUTION OR BROKERAGE FIRM]

Date: \_\_\_\_\_, 20\_\_

Centerbridge Capital Partners III, L.P.  
375 Park Avenue, 12th Floor  
New York, NY 10152  
Tel: 212-672-5080  
Email: CapitalPartnersIII@Centerbridge.com

To whom it may concern:

I, \_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_, do hereby  
*Name Title Name of Institution*

certify that \_\_\_\_\_ has maintained an account at our institution for  
*Name of Investor*

\_\_\_\_\_ years and, during this period, nothing has occurred that would give our institution  
*Insert Period*

cause to be concerned regarding the integrity of \_\_\_\_\_.  
*Name of Investor*

Do not hesitate to contact me at \_\_\_\_\_ if you have any further  
*Insert Telephone No.*  
questions.

Very truly yours,

\_\_\_\_\_  
Name:

Title:

**BENEFICIAL OWNERSHIP INFORMATION**

**To Be Completed By Entity Investors That Are Privately Held Entities**

**Instructions:** Please complete and return this Exhibit D and provide the name of every person who is directly, or indirectly through intermediaries, the beneficial owner of 25% or more of any voting or non-voting class of equity interests of the Investor. If the intermediary's shareholders or partners are not individuals, continue up the chain of ownership listing their 25% or more equity interest holders until individuals are listed. If there are no 25% beneficial owners, please write None.

<u>Full Name</u>	If shareholder or partner is an Individual, Insert Name and Address of Principal <u>Employer and Position</u>	Citizenship (for Individuals) or Principal Place of <u>Business (for Entities)</u>

**TRUST OWNERSHIP INFORMATION**

**To Be Completed By Entity Investors That Are Trusts**

**Instructions: Please complete and return this Exhibit E and provide the name of: (i) every current beneficiary that has, directly or indirectly, an interest of 10% or more in the trust; (ii) every person who contributed assets to the trust (settlers or grantors); and (iii) every trustee. If there are intermediaries that are not individuals, continue up the chain of ownership listing their 10% or more equity interest holders until individuals are listed.**

<u>Full Name and Address</u>	Status (Beneficiary/Settlor/ <u>Trustee</u> )	Citizenship (for Individuals) or Principal Place of <u>Business (for Entities)</u>



## 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 Investment Company Act of 1940, as amended (the “Investment Company 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 the 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 Investment Company 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 Internal Revenue Code of 1986, as amended.

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 Commodity Exchange Act, as amended (the “Commodity Exchange Act”) 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 Commodity Exchange Act.

“Public Company” means a company that:

- (i) files reports pursuant to Section 13 or 15(d) of the 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 by or for the benefit of such persons.

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 Fund 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.

[remainder of page intentionally left blank]

## 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.

[remainder of page intentionally left blank]

## **PRIVACY NOTICE**

### **CENTERBRIDGE CAPITAL PARTNERS III, L.P.**

#### **CLIENT PRIVACY NOTICE FOR THE CENTERBRIDGE FUNDS**

Your privacy is very important to us. This Privacy Notice sets forth the policies of Centerbridge Partners, L.P. (together with its affiliates, “Centerbridge”) with respect to each of the funds managed by Centerbridge (each, a “Fund” and together, the “Funds”) with respect to non-public personal information of their investors, prospective investors and former investors. These policies apply to individuals only, supersede any prior privacy notice provided to you, and may be changed at any time, provided a notice of such change is given to you.

You provide us with personal information, such as your address, social security number, assets and/or income information: (i) in the subscription agreements, investor questionnaires and related documents; (ii) in correspondence and conversations with a Fund’s representatives; (iii) through transactions with a Fund, its affiliates or others; and (iv) in connection with your registration to use a Fund’s website.

We do not disclose any of this personal information about our investors, prospective investors or former investors to anyone, other than to our affiliates, such as the investment managers of the Funds, and except as required or permitted by law, such as to other limited partners or potential investors in the relevant Fund, its administrator, attorneys, auditors, tax advisors, broker-dealers, custodians, banks, transfer agents or trustees, other counterparties and other service providers, or to actual or potential portfolio companies and/or co-investors therein or purchasers thereof and their respective advisors in such case, only as necessary to facilitate the offering of interests in the Funds, acceptance of your investment and management of the Funds and their investments. We will also release information about you if you direct us to do so, if legally compelled to do so (for example, pursuant to applicable anti-money laundering and similar laws), or in connection with any government or self-regulatory organization request or investigation.

We may also disclose information you provide to us to affiliates and other companies that perform marketing or other services on our behalf, such as a Fund’s administrator or its placement agent, if applicable. If such a disclosure is made, the relevant Fund will require such parties to treat your private information with confidentiality. If you wish, you may opt out of this sharing by contacting Investor Services at [elections@centerbridge.com](mailto:elections@centerbridge.com).

We seek to carefully safeguard your private information and, to that end, restrict access to non-public personal information about you to those employees and other persons who need to know the information to enable the relevant Fund to provide services to you. We maintain physical, electronic and procedural safeguards to protect your non-public personal information.

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## 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.

Name (as shown on your income tax return) <b>Commonwealth of Pennsylvania State Employees' Retirement System</b>	
Business name/disregarded entity name, if different from above	
Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate  <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____  <input checked="" type="checkbox"/> Other (see Instructions) ▶ <b>state governmental pension</b>	Exemptions (see Instructions):  Exempt payee code (if any) <u>3</u> Exemption from FATCA reporting code (if any) <u>C</u>
Address (number, street, and apt. or suite no.) <b>30 North Third Street, Suite 150</b>	Requester's name and address (optional)
City, state, and ZIP code <b>Harrisburg PA 17101-1716</b>	
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 the "Name" line to avoid backup withholding. For individuals, this is 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.

Social security number									
Employer identification number									

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

### Part II Certification

Under penalties of perjury, I certify that:

1. 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
2. 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
3. I am a U.S. citizen or other U.S. person (defined below), and
4. 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 ▶ *Lynn K Biekle Admin Officer*    Date ▶ *October 20, 2014*

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.  
**Future developments.** The IRS has created a page on [www.irs.gov/w9](http://www.irs.gov/w9) for information about Form W-9, at [www.irs.gov/w9](http://www.irs.gov/w9). Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

#### Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. 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  
 4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

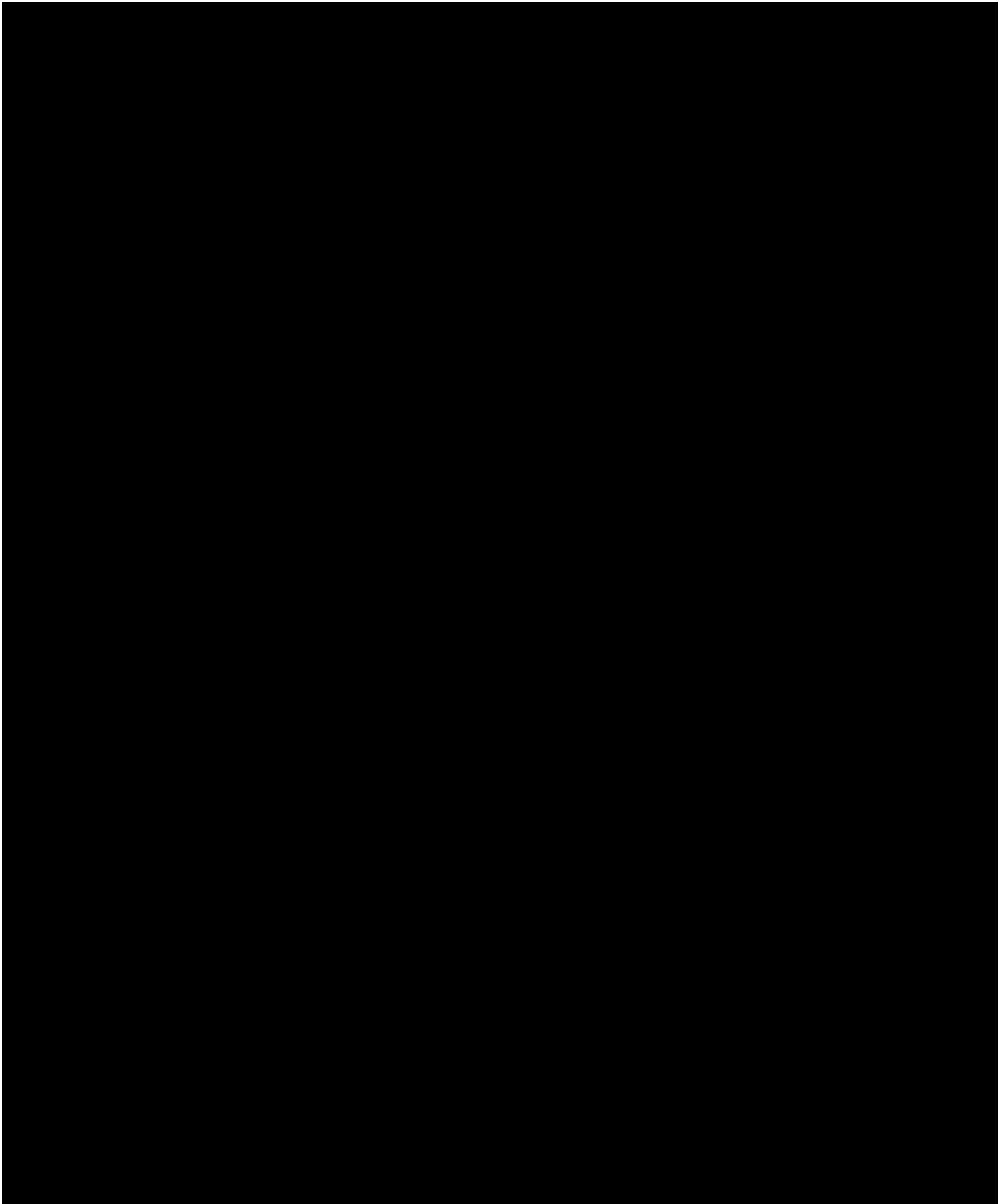
**Note.** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

CORRESPONDENCE CHART



## WIRE INSTRUCTIONS

