

**VREP II INTERNATIONAL AJAX HOLDINGS SCSp****A LUXEMBOURG SOCIÉTÉ EN COMMANDITE SPÉCIALE****AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP**

This Amended and Restated Agreement of Limited Partnership (this “Agreement”) of VREP II International AJAX Holdings SCSp (the “Partnership”), a non-regulated special limited partnership (*société en commandite spéciale*) without legal personality of its own formed under the laws of the Grand Duchy of Luxembourg (the “Partnership”) and, in particular, in accordance with the law of 10 August 1915 on commercial companies, as amended (the “1915 Law”), is made and entered into on December 20, 2019, by and among VREP II International (Offshore) Advisors, a Luxembourg private limited liability company (*société à responsabilité limitée*), as managing general partner hereunder (the “General Partner”), the original limited partner referred to on the signature page hereof (the “Original Limited Partner”), GSAM Holdings II LLC, and VREP II International Ajax SCSp, a non-regulated special limited partnership (*société en commandite spéciale*) without legal personality of its own formed under the laws of the Grand Duchy of Luxembourg (the “AJAX Fund”).

WHEREAS, the Partnership was formed pursuant to an Agreement of Limited Partnership dated as of August 30, 2019 (the “Original Agreement”) between the General Partner and the Original Limited Partner, and since its formation the Partnership has been governed by the Original Agreement.

WHEREAS, excerpts of the Original Agreement were filed with the Luxembourg Trade and Companies Register on September 11, 2019;

WHEREAS, the parties wish to continue the Partnership and to amend and restate the Original Agreement of the Partnership in its entirety;

WHEREAS, capitalized terms used herein without definition shall have the meanings ascribed to them in the Amended and Restated Agreement of Limited Partnership of the AJAX Fund (the “AJAX Fund Agreement”).

NOW, THEREFORE, the parties hereto agree to be bound by the terms and provisions hereof, to amend and restate the Original Agreement in its entirety and to substitute the terms hereof as follows:

1. Partners. The sole general partner of the Partnership is VREP II International (Offshore) Advisors, a Luxembourg private limited liability company (*société à responsabilité limitée*). The name and the business address of each limited partner (each, a “Limited Partner”) is as follows:

<u>Name</u>	<u>Address</u>
VREP II International AJAX SCSp	49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
GSAM Holdings II LLC	GSAM Holdings II LLC 200 West Street New York, NY 10282

The “Carried Interest Partner” shall mean, as of the date hereof, GSAM Holdings II LLC, and at any time hereafter shall be GSAM Holdings II LLC or any Person or Persons to which GSAM Holdings II LLC assigns its interest in the Partnership and which has been admitted to the Partnership. The General Partner, the Carried Interest Partner, and the AJAX Fund shall be collectively referred to herein as the “Partners”.

2. Registered Office. The Partnership’s registered office is at 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.
3. Purpose. The Partnership shall serve as an intermediary vehicle for the AJAX Fund for the purpose of facilitating investments by the AJAX Fund and the distribution of Carry Distributions under the AJAX Fund Agreement, and all business activity ancillary thereto and all other activities allowed under the 1915 Law. The Partnership shall have all power and authority to enter into, make and perform all contracts and other undertakings and to engage in all activities and transactions and take any and all actions necessary, appropriate, desirable, incidental or convenient to or for the furtherance or accomplishment of the above purposes or of any other purpose permitted by the 1915 Law and any applicable law or the furtherance of any of the provisions herein set forth and to do every other act and thing incidental thereto or connected therewith and any and all of the other powers that may be exercised on behalf of the Partnership by the General Partner pursuant to this Agreement. The General Partner, acting for and on behalf of the Partnership, shall have the power to do any and all acts necessary, appropriate, desirable, incidental or convenient to or for the furtherance of the purposes described in this Section 3, including without limitation, any and all of the powers that may be exercised on behalf of the Partnership pursuant to this Agreement, provided that the General Partner shall, at all times, exercise such powers in a manner consistent with, and so as to enable, the investment management of the AJAX Fund by the Investment Manager (as defined in the AJAX Fund Agreement) and its appropriately authorized delegates. In general, the Partnership may carry out any transaction within the limits of the management of private wealth in relation to its own assets which is directly or indirectly linked to the Partnership’s purposes and may not carry out a business activity within the meaning of Luxembourg tax law. The Partnership shall not be acting as an alternative investment fund as defined in the Luxembourg law of 12 July 2013 on alternative investment fund

managers (the “AIFM Law”). The General Partner shall take any necessary measure to prevent the Partnership from in any manner being deemed an alternative investment fund within the meaning of the AIFM Law.

4. Term. The term of the Partnership commenced on the date of the Original Agreement and shall terminate on the ten year anniversary of the VREP II Primary Funds Final Closing (as defined in the AJAX Fund Agreement); provided that the General Partner, in its sole discretion, may extend such period if the term of the AJAX Fund is extended; provided, further, that the General Partner may amend this Agreement without the consent of the Limited Partners if the Partnership were deemed to be controlled by The Goldman Sachs Group, Inc. and/or its affiliates (“Goldman Sachs”) for purposes of the U.S. Bank Holding Company Act of 1956, as amended, and the rules promulgated thereunder (the “Bank Holding Company Act”), to limit the duration of the Partnership’s investments in any portfolio investments to a period of 15 years or 10 years, as needed to satisfy certain requirements under the Bank Holding Company Act. Notwithstanding the foregoing, the Partnership shall wind up and dissolve as set forth in Section 15.
5. Capital Contributions. Each Partner shall make contributions to the capital of the Partnership in an aggregate amount equal to its Capital Commitment (as defined below), by contributing amounts in installments when and as called by the General Partner from time to time. Capital contributions may be called by the General Partner at any time and used for any proper Partnership purpose, in each case as determined by the General Partner in its sole discretion.
6. Capital Commitments. Each of the Partners has agreed to contribute as capital to the Partnership an amount set out in the books and records of the Partnership (such amount, a “Capital Commitment”). The General Partner shall update such books and records to reflect any additional Capital Commitment made by a Partner and accepted by the General Partner from time to time. In addition, to the extent that the General Partner determines to release a Partner from a portion of its Capital Commitment, including in connection with investments that are made directly by the Partners (or their beneficial owners) rather than by the Partnership, the General Partner shall update such books and records to reflect any such adjustment in Capital Commitments. In that regard, the Carried Interest Partner shall make a Capital Commitment of U.S.\$10,000 and the General Partner shall make a Capital Commitment of U.S.\$500, each of which shall be contributed in euros at the then applicable conversion spot rates at the time of such contribution, as determined by the General Partner. For the avoidance of doubt, the value of the legal and economic interest of the General Partner in the Partnership shall always be lower than five percent (5%) of the aggregate value of all legal and economic interests in the Partnership.
7. Allocation of Profits and Losses. The General Partner shall allocate the income and loss of the Partnership for applicable book and tax purposes in a manner so as to give economic effect to and in accordance with the distribution and other provisions of this Agreement and the AJAX Fund Agreement, and shall make such allocations in consultation with its tax advisors. All allocations may be adjusted by the General Partner,

acting in its sole discretion, to appropriately allocate specific items of income or expense (e.g., taxes attributable to only one Partner) to individual Partners. Allocations under this provision will be made by the General Partner in accordance with Sections 704(c) and 704(b) of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), and in conformity with the applicable Treasury Regulations promulgated thereunder.

8. Distributions.

- (a) The amount and timing of all distributions will be determined by the General Partner in its sole discretion but, at all times, so as to enable distributions to be made in accordance with the provisions of the AJAX Fund Agreement, as described in Section 8(b). The General Partner may retain in the Partnership any amount determined by it to be necessary and advisable to meet the actual or anticipated expenses, liabilities or other obligations of the Partnership. Except as otherwise provided in this Section 8, all distributions shall be made between the Partners *pro rata* in accordance with their Capital Commitments.
- (b) To the extent the Partnership would otherwise make a distribution to the AJAX Fund that, if aggregated with all other distributions by the Partnership to the AJAX Fund and all such distributions were treated as distribution(s) by the AJAX Fund, would result in Carry Distributions (as defined in the AJAX Fund Agreement) being distributable to the “Carried Interest Partner” (as defined in the AJAX Fund Agreement) in accordance with Article V of the AJAX Fund Agreement, the General Partner shall cause the amount of such Carry Distributions to be distributed by the Partnership to the Carried Interest Partner, rather than the AJAX Fund, and the distribution to the AJAX Fund shall be reduced by the amount of such Carry Distributions (it being understood that the amount and timing of such Carry Distributions shall be the same as if made at the level of the AJAX Fund pursuant to Section 5.1.4 of the AJAX Fund Agreement except that Carry Distributions shall not be reduced as a result of the AJAX Fund’s taxes and in no event will any taxes borne by the AJAX Fund be treated as a deemed distribution to the Carried Interest Partner pursuant to Section 5.5 of the AJAX Fund Agreement). For the avoidance of doubt, it is the intention of the parties to this Agreement that for purposes of all relevant calculations in the AJAX Fund Agreement, any Carry Distributions made pursuant to this Section 8 shall be treated as if made by the AJAX Fund.
- (c) Advances to the Carried Interest Partner described in Section 5.1.5 of the AJAX Fund Agreement will be made by the Partnership to the Carried Interest Partner, and any return of Carry Distributions described in Section 10.2.3 of the AJAX Fund Agreement will occur through a contribution by the Carried Interest Partner to the Partnership followed by a distribution by the Partnership to the AJAX Fund, which will in turn make further distribution to the applicable partners of the AJAX Fund.

9. Capital Accounts. A separate account (each a “Capital Account”) shall be established and maintained for each Partner, in accordance with U.S. Treasury Regulation Section 1.704-1(b)(2)(iv), which shall be increased by (a) such Partner’s contributions of cash and the fair market value of any other property and (b) such Partner’s share of the profits of the Partnership, and shall be reduced by (c) the amount of cash and the fair market value of any other property distributed to such Partner and (d) such Partner’s share of the losses of the Partnership. The General Partner’s determination of such Capital Accounts shall be binding upon all parties. The General Partner shall have authority to choose from all available tax accounting methodologies. In the event any interest in the Partnership is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent such Capital Account relates to the transferred interest, except to the extent of any adjustments required by applicable law.
10. Transfers. Each Limited Partner may transfer its partnership interest in whole or in part but, subject to the following sentence, only with the prior written consent of the General Partner. Notwithstanding anything herein to the contrary, without the consent of the Limited Partners or the General Partner, as applicable, but subject to applicable law, including the Dodd-Frank Act and any Sanctions Laws and Regulations:
- (a) Goldman Sachs may assign all or a portion of any of its interests in the Partnership, including its interest in the Carried Interest Partner, or otherwise transfer its interest in the Partnership (in whole or in part) (1) as required in order to comply with applicable laws, rules or regulations, or (2) as deemed necessary or advisable by the General Partner in order to comply with applicable laws, rules or regulations;
  - (b) Goldman Sachs may assign all or a portion of any of its interests in the Partnership, including its interest in the Carried Interest Partner, or otherwise transfer its interest in the Partnership (in whole or in part) to (1) Goldman Sachs & Co. LLC or a Person which succeeds to the business of Goldman Sachs & Co. LLC substantially as an entirety, (2) The Goldman Sachs Group, Inc. or any Person the ownership of which is substantially the same as that of The Goldman Sachs Group, Inc., (3) any Person that is a subsidiary or Affiliate of, or a successor to, The Goldman Sachs Group, Inc., or (4) upon the prior consent of a Majority in Interest of the Limited Partners (as defined in the AJAX Fund Agreement), any other Person; and
  - (c) the General Partner may assign its rights and obligations as a general partner or otherwise transfer its interest in the Partnership (in whole or in part) to any Affiliate of the General Partner. Without the consent of a Majority in Interest of the Limited Partners, the General Partner is not otherwise permitted to transfer its interest in, or to withdraw from, the Partnership.
11. Withdrawals. No Limited Partner may redeem its interest or withdraw from the Partnership without the prior written consent of the General Partner, which consent may be granted or withheld in the General Partner’s discretion.

12. Admission of Additional Limited Partners. One or more additional Limited Partners may be admitted to the Partnership only with the consent of the General Partner and the Limited Partners. Upon the admission of one or more additional Limited Partners, each Partner's Capital Account may be adjusted to reflect the revaluation of the Partnership's property pursuant to U.S. Treasury Regulation Sections 1.704-1(b)(2)(iv)(f) and 1.704-1(b)(4)(i).
13. Liability of Partners.
- (a) Subject to the obligations of the Limited Partners and former Limited Partners pursuant to Section 13(b) of this Agreement, the General Partner shall have unlimited liability for the repayment and discharge of all debts and obligations of the Partnership incurred during the period such Partner is the General Partner of the Partnership to the extent such debts and obligations (i) exceed the assets of the Partnership and (ii) are not by their terms or otherwise either non-recourse as to the General Partner or limited either generally or specifically to Partnership assets. A successor or additional General Partner of the Partnership will be liable as described above for all debts and obligations of the Partnership either existing at the time of its admission as a general partner or incurred during the period it is a general partner of the Partnership.
  - (b) In no event (other than as provided in this Agreement) shall any Limited Partner (or former Limited Partner) (i) be obligated to make additional contributions whatsoever to the Partnership or (ii) have any personal liability for the repayment and discharge of the debts and obligations of the Partnership, except to the extent provided by the 1915 Law.
14. Rights and Powers of General Partner. The management, control and conduct of the business of the Partnership shall be vested exclusively in the General Partner, and all decisions affecting the Partnership, its policies and management shall be made by the General Partner; provided that the General Partner shall be authorized to delegate any of the powers, rights, discretions, duties and/or functions exercisable by it as the General Partner in accordance with this Agreement. The General Partner shall have and exercise all of the powers that a general partner of a partnership may have or exercise under the 1915 Law and is authorized and empowered to carry out and implement any and all purposes and objects of the Partnership but shall at all times exercise such powers solely for the purpose set out in Section 3 and shall comply with all limitations set forth in the AJAX Fund Agreement (which for the avoidance of doubt shall be deemed to apply to the Partnership in the same manner as they apply to the AJAX Fund, *mutatis mutandis*) and in a manner consistent with, and so as to enable, the investment management of the AJAX Fund by its Investment Manager and its appropriately authorised delegates. These powers may be carried out directly or indirectly through the Partnership or through one or more investment vehicles or other wholly or partially owned subsidiaries, or by the General Partner, on behalf of the Partnership or otherwise, and shall include the powers to:

- (a) identify, acquire (directly or indirectly), hold, manage, own, sell, transfer, convey, assign, exchange, distribute or otherwise dispose of any investment (including an investment which may generate “unrelated business taxable income” (as defined in Section 512 of the Code) or “effectively connected income” (as defined in Section 864(c) of the Code)) or other asset of the Partnership;
- (b) in accordance with this Agreement and the applicable provisions of the AJAX Fund Agreement, make distributions to Partners in cash or (to the extent permitted under the AJAX Fund Agreement) otherwise;
- (c) make investments and incur leverage directly or through one or more partnerships or other entities, and to grant security interests, assign and/or pledge the assets of the Partnership (including Capital Commitments and the right of the General Partner to call capital contributions and exercise any remedies in order to enforce the Limited Partners’ funding obligations in accordance with this Agreement, capital contributions, distributable proceeds and investments) in order to secure borrowings or leverage;
- (d) (1) borrow money or obtain other extensions of credit to acquire, directly or indirectly, new investments and for other Partnership and the AJAX Fund’s activities (including borrowing pending capital calls, paying the Partnership’s fees and expenses, bridging fundings for investments made in advance of the capital calls relating to such investments, facilitating the Partnership’s hedging activities and meeting capital calls of Underlying Funds or Portfolio Assets); (2) leverage existing investments to permit distributions or additional investments; (3) mortgage, charge, pledge, assign or otherwise grant a security interest in or over the assets of the Partnership (including available Capital Commitments and the right of the General Partner to call capital contributions and exercise any remedies in order to enforce the Limited Partners’ funding obligations in accordance with this Agreement, capital contributions, distributable proceeds and investments) in order to secure borrowings or leverage, (4) assign and/or pledge the General Partner’s right to make capital calls and to exercise any remedies in order to enforce the Limited Partners’ funding obligations in accordance with this Agreement; and (5) guarantee, indemnify or otherwise provide credit support (including through equity commitments) or secure the obligations of the AJAX Fund, the Delaware Primary Partnership, the Luxembourg Primary Partnership, the Underlying Funds, Portfolio Assets and/or investment vehicles or other Affiliates of the Partnership;
- (e) enter into, and take any action under, any contract, agreement or other instrument as the General Partner shall determine to be necessary or desirable to further the purposes of the Partnership and/or in connection with any investment or investment strategy, including executing the Investment Management Agreement and granting or refraining from granting any waivers, consents and approvals with respect to any of the foregoing and any matters incidental thereto;

- (f) employ, and terminate the employment of, on behalf and at the expense of the Partnership, the Investment Manager pursuant to the Investment Management Agreement and any and all other financial advisers, underwriters, attorneys, accountants, consultants, appraisers, custodians of the assets of the Partnership or other agents (who may be designated as officers of the General Partner), including Goldman Sachs, on such commercially reasonable terms and for such reasonable compensation as the General Partner may determine;
- (g) make all elections, investigations, evaluations and decisions, binding the Partnership thereby, that may, in the sole discretion of the General Partner, be necessary or desirable for the acquisition, management or disposition of investments and other assets of the Partnership;
- (h) enter into, consent to and perform any cross transaction in which Goldman Sachs acts for both the Partnership and a party on the other side of the transaction, including circumstances where Goldman Sachs acts as a broker for both the Partnership and a party on the other side of the transaction, and enter into, consent to and perform any principal transactions in which the Partnership purchases property (including securities) from or sells property (including securities) to Goldman Sachs;
- (i) bring and defend actions and proceedings at law or equity and before any governmental, administrative or other regulatory agency, body or commission;
- (j) open accounts with banks, brokerage firms or other financial institutions (including Goldman Sachs-affiliated banks), deposit, maintain and withdraw funds in the name of the Partnership and draw checks or other orders for the payment of moneys;
- (k) reduce the risk or protect the value of the Partnership's investments through entering into Hedging Instruments, securities hedging transactions, interest rate hedging transactions, currency hedging transactions, hedging of general market risks or other hedging strategies;
- (l) engage in derivative transactions for non-speculative purposes (including, for the avoidance of doubt, for securities hedging purposes, for currency hedging purposes, for interest rate hedging purposes, to hedge general market exposure, to generate income and/or as an alternative to direct investment in investments), including forward contracts and option and swap transactions involving securities;
- (m) in accordance with Luxembourg, U.S. or any other applicable tax laws, prepare (or have prepared), execute (or have executed) and file all necessary returns, applications, elections or other documents, instruments or statements, pay all taxes, assessments and other impositions applicable to the assets of the Partnership and withhold amounts with respect thereto from funds otherwise distributable to any Partner;



- (n) determine the accounting methods and conventions to be used in the preparation of any accounting or financial records of the Partnership;
- (o) receive fees in respect of commitments made to investments;
- (p) take all actions necessary to, in connection with, or incidental to, any of the foregoing; and
- (q) create one or more corporations or partnerships held in whole or in part by the Partnership or other alternative structure to make certain investments.

Each of the Partners agrees that all determinations, decisions, and actions made or taken by or on behalf of the General Partner in good faith and in accordance with this Agreement shall be conclusive and absolutely binding upon the Partnership, the Partners, and their respective Successors, assigns, and personal representatives.

15. Dissolution.

- (a) The Partnership shall be dissolved and wound up as provided in this Section 15 upon the first to occur of any of the following events save as otherwise expressly provided herein:
  - i. the General Partner, with the prior consent of a majority in interest of the Limited Partners (by Capital Commitments), gives notice of dissolution to the Partners in accordance with the 1915 Law;
  - ii. the expiration of the Partnership's term as set forth in Section 4;
  - iii. the withdrawal, resignation, bankruptcy, commencement of liquidation proceedings, insolvency or dissolution of the General Partner, unless at the time of the occurrence of such event there is a remaining general partner of the Partnership who is hereby authorized to continue the business of the Partnership without dissolution and such general partner does continue the business of the Partnership;
  - iv. a judicial liquidation order with respect to the Partnership; and
  - v. at any time there are no Limited Partners in the Partnership.
- (b) Distributions made upon dissolution shall be made in accordance with Section 8 above (including, to the extent required by Section 10.2.3 of the AJAX Fund Agreement, any contribution by the Carried Interest Partner and distribution by the Partnership to the AJAX Fund for distribution by the AJAX Fund to the limited partners of the AJAX Fund).

- (c) The General Partner shall file or cause to be filed any notice of dissolution (as well as any and all other documents required to effect the winding up and dissolution of the Partnership) required to be filed under the 1915 Law following the completion of the winding-up of the Partnership.
- 16. Certain Borrowings. Subject to the limitations set forth in the AJAX Fund Agreement (which, for the avoidance of doubt, shall be deemed to apply to the Partnership in the same manner as they apply to the AJAX Fund, *mutatis mutandis*), the Partnership may borrow money, secure leverage or obtain extensions of credit as set forth in Section 14 of this Agreement.
- 17. Exculpation and Indemnification.
  - (a) To the fullest extent permitted by law, none of the General Partner, the Investment Manager, the Partnership Representative, Goldman Sachs, the AJAX Fund, the Partnership, Persons controlling, controlled by or under common control with any of the foregoing or any of their respective officers, directors, managers, partners, managing directors, stockholders, members, other equity holders, employees or controlling Persons (if any) (each a “Holdings Indemnified Person” and collectively, the “Holdings Indemnified Persons”) shall be liable to the Partnership or to any Limited Partners for: (i) any act or omission performed or omitted by any Holdings Indemnified Person (or by another Holdings Indemnified Person) or for any Losses arising therefrom, in the absence of gross negligence, willful misfeasance, or bad faith on the part of such Holdings Indemnified Person, or a breach of this Agreement by such Holdings Indemnified Person (to the extent such breach has a materially adverse effect on the Partnership or any Limited Partner) (collectively, “Disabling Conduct”); (ii) any tax liability imposed on any Limited Partner or borne directly or indirectly by the Partnership (other than, where applicable, the proportionate share of any such tax liability borne by a Holdings Indemnified Person in its capacity as a Partner); or (iii) any Losses due to any act or omission performed or omitted by brokers or other agents of the Partnership or their respective employees (whether or not such Persons are directly employed by any Holdings Indemnified Person), as long as such brokers or other agents were selected with reasonable care.
  - (b) To the fullest extent permitted by law, but subject to Section 17(n), the Partnership will indemnify (and advance funds pursuant to clause (c) below to cover) any Holdings Indemnified Person, jointly and severally, for any Losses to which such Holdings Indemnified Person may become subject in connection with: (i) any matter arising out of or in connection with the Partnership’s business or affairs (including any Losses arising out of or in connection with the Partnership’s indemnification, contribution, reimbursement or similar obligations to any of its investments or to any director, manager, officer, employee, partner, agent, or any other similar Person or entity of any such investment), except, with respect to any Holdings Indemnified Person, to the extent that any such Loss results solely from the Disabling Conduct of such Holdings Indemnified Person; (ii) any tax liability

imposed on the Partnership, any subsidiary of the Partnership or other entity in which the Partnership invests, directly or indirectly, or any Limited Partner (in excess of such Holdings Indemnified Person's proportionate share of any such tax liability as a Partner); or (iii) any act or omission performed by or omitted by brokers or other agents of the Partnership or their respective employees (unless such employee, broker or agent is a Holdings Indemnified Person, in which case clause (i) of this sentence would apply, as applicable) as long as such Persons were selected with reasonable care; provided that the Partnership shall not pursuant to this clause (b) indemnify any GS Indemnified Person for any Losses incurred in connection with any Internal Dispute.

- (c) Subject to Section 17(n), in the event that any Holdings Indemnified Person becomes involved in any capacity in any action, proceeding or investigation brought by or against any Person (including any Limited Partner) in connection with any matter arising out of or in connection with the Partnership's business or affairs, the Partnership will periodically reimburse such Holdings Indemnified Person for its legal and other expenses (including the cost of any investigation and preparation) incurred in connection therewith; provided, that such Holdings Indemnified Person shall promptly repay to the Partnership the amount of any such reimbursed expenses paid to it if it shall ultimately be determined, by a court having appropriate jurisdiction in a decision that is not subject to appeal, that such Holdings Indemnified Person is not entitled to be indemnified by the Partnership in connection with such action, proceeding or investigation as provided in clause (b) or this clause (c), as applicable.
- (d) If for any reason (other than the Disabling Conduct of such Holdings Indemnified Person) the foregoing indemnification, reimbursement or advance is unavailable to such Holdings Indemnified Person, or is insufficient to hold either harmless, then the Partnership shall contribute to the amount paid or payable by such Holdings Indemnified Person as a result of such Loss in such proportion as is appropriate to reflect not only the relative benefits received by the Partnership on the one hand and such Holdings Indemnified Person on the other hand but also the relative fault of the Partnership and such Holdings Indemnified Person, as well as any relevant equitable considerations.
- (e) The reimbursement, indemnity and contribution obligations of the Partnership (or the General Partner in the event the Partnership has been dissolved) under this Section 17 shall be in addition to any liability which the Partnership may otherwise have, shall extend upon the same terms and conditions to the officers, directors, managers, partners, managing directors, stockholders, members, other equity holders, employees and controlling Persons (if any) of each Holdings Indemnified Person and shall be binding upon and inure to the benefit of any Successors, assigns, heirs and personal representatives of any Holdings Indemnified Persons.

- (f) The reimbursement, indemnity and contribution obligations provided by this Section 17 shall not be deemed to be exclusive of any other rights to which any Holdings Indemnified Person may be entitled under any agreement, as a matter of law or otherwise, both as to action in a Holdings Indemnified Person's official capacity and to action in another capacity, and shall continue as to a Holdings Indemnified Person who shall have ceased to have an official capacity for acts or omissions during such official capacity (or otherwise when acting at the request of the General Partner) and shall inure to the benefit of any Successors, assigns, heirs and personal representatives of any Holdings Indemnified Persons.
- (g) Notwithstanding any of the foregoing to the contrary, the provisions of this Section 17 shall not be construed so as to provide for the indemnification of any Holdings Indemnified Person for any liability (including liability under U.S. federal securities laws which, under certain circumstances, impose liability on Persons that act in good faith) to the extent (but only to the extent) that such indemnification would be in violation of applicable law, but shall be construed so as to effectuate the provisions of this Section 17 to the fullest extent permitted by law.
- (h) The General Partner shall have power to purchase and maintain reasonable insurance on behalf of the General Partner and the other Holdings Indemnified Persons at the expense of the Partnership, against any liability that may be asserted against or incurred by them in any such capacity or arising out of the General Partner's or such Holdings Indemnified Person's status as such, whether or not the Partnership would have the power to indemnify the Holdings Indemnified Persons against such liability under the provisions of this Agreement.
- (i) If the Partnership is required to pay, or reimburse (on a net after-tax basis) any Person for the payment of, any taxes and related expenses (including withholding taxes and interest, penalties and expenses incurred in respect thereof) that the General Partner determines in good faith to be properly attributable to one or more Limited Partners, the General Partner may require such Limited Partner or Limited Partners to fund their share of such taxes and expenses.
- (j) Each Holdings Indemnified Person may rely upon and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.
- (k) Each Holdings Indemnified Person shall be entitled, to the fullest extent of the law, to rely in good faith on advice of counsel, public accountants and other experts experienced in the matter at issue, and any act or omission taken or suffered by such Holdings Indemnified Person in reasonable reliance on such source or sources shall in no event subject the Holdings Indemnified Person to liability to the Partnership or to any Partner or to any other Person. All Partners

hereby acknowledge and agree that each Holdings Indemnified Person is entitled to the same right of reliance and protection from liability as the General Partner.

- (l) The General Partner may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, and the General Partner shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with reasonable care by it hereunder.
- (m) The General Partner is specifically authorized and empowered, for and on behalf of the Partnership, to enter into any agreement or undertaking with any Holdings Indemnified Person not itself a party to this Agreement that the General Partner considers to be necessary or advisable to give full effect to the foregoing indemnification provisions of this Agreement.
- (n) In the event of any Losses with respect to which a Holdings Indemnified Person may be entitled to indemnification under this Section 17, the General Partner shall determine whether recovery is available under any insurance policy and, to the extent possible and in accordance with the terms of such policy, shall use commercially reasonable efforts to seek recovery first from such policy before funding such indemnification out of the other assets of the Partnership. Notwithstanding the foregoing, for the avoidance of doubt, (i) the foregoing obligation to seek indemnification from such policy shall only reduce the Partnership's indemnification obligation pursuant to this Section 17 to the extent indemnification is actually received by the Holdings Indemnified Person from such policy and (ii) if, in the General Partner's discretion, there has been, or is expected to be, a material delay in the payment of any recovery under an insurance policy, the General Partner may fund indemnification payments out of the assets of the Partnership (or, for the avoidance of doubt, make advances pursuant to Section 17(c)); provided that, if indemnification payments are funded out of the assets of the Partnership pursuant to clause (ii) and insurance proceeds are subsequently received by the Partnership in respect of the same indemnification obligation (or portion thereof), the General Partner shall take such actions as it determines are necessary to ensure that the Holdings Indemnified Persons are not double-compensated for the same indemnification obligation (or portion thereof) by payment of both the insurance proceeds that are subsequently received and the other assets of the Partnership (including, if necessary, requiring a Holdings Indemnified Person to return amounts received in respect of an indemnification obligation (or a portion thereof)).

- (o) This Section 17 and Section 18 shall survive any termination of this Agreement or dissolution of the Partnership.
18. Third Party Rights.
- (a) Any person indemnified pursuant to Section 17 not being a party to this Agreement may enforce any rights granted to it pursuant to this Agreement in its own right as if it were a party to this Agreement.
  - (b) Notwithstanding any term of this Agreement, the consent of or notice to any person who is not a party to this Agreement shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Agreement at any time.
19. Tax Matters and Elections. The Partnership expects to be treated as a partnership for U.S. federal income tax purposes, and has not filed (and will not file) an election to be classified as an association taxable as a corporation for U.S. federal income tax purposes. The Investment Manager (or such other person as is designated by the Partnership) shall act as the “partnership representative” of the Partnership within the meaning of Section 6223 of the Code and any analogous or similar designation under any state, local or non-U.S. laws. The Partnership shall be entitled to appoint a “designated individual” to the extent required by Treasury Regulations or other official guidance promulgated under or with respect to Subchapter C of Chapter 63 of the Code and any analogous or similar designation under any state or local or non-U.S. laws (the partnership representative or designated individual, as applicable, the “Partnership Representative”). The General Partner and the Partnership Representative are specifically directed and authorized to take whatever steps they deem necessary or desirable to perfect any such designation, including filing any forms or documents with the Internal Revenue Service and taking such other action as may from time to time be required under Treasury Regulations and, upon the request of the General Partner or the Partnership Representative, the Limited Partners shall execute any forms or statements required in connection therewith. The Partnership Representative shall be promptly reimbursed for all expenses incurred by it in connection with service as Partnership Representative.
20. General Partner Remuneration. The General Partner shall not be entitled to any remuneration payable by the Partnership in consideration for the management services rendered to the Partnership.
21. Original Limited Partner. The Original Limited Partner has made a capital commitment to the Partnership of €100. Upon the date hereof, the Original Limited Partner shall automatically withdraw from the Partnership and its funded capital, if any, together with a return thereon, shall be returned in accordance with the Original Agreement and it shall have no other rights or liabilities with respect to the Partnership in its capacity as a Limited Partner.

22. Code Section 83 Safe Harbor Election.

- (a) By executing this Agreement, each Partner authorizes and directs the Partnership to elect to have the “Safe Harbor” described in the proposed Revenue Procedure set forth in U.S. Internal Revenue Service Notice 2005-43 (the “Notice”) apply to any interest in the Partnership transferred to a service provider by the Partnership on or after the effective date of such Revenue Procedure in connection with services provided to the Partnership. For purposes of making such Safe Harbor election, the General Partner is hereby designated as the “partner who has responsibility for U.S. federal income tax reporting” by the Partnership and, accordingly, execution of such Safe Harbor election by the General Partner constitutes execution of a “Safe Harbor Election” in accordance with Section 3.03(1) of the Notice. The Partnership and each Partner hereby agrees to comply with all requirements of the Safe Harbor described in the Notice, including the requirement that each Partner shall prepare and file all U.S. federal income tax returns reporting the income tax effects of each Safe Harbor Partnership Interest issued by the Partnership in a manner consistent with the requirements of the Notice.
- (b) A Partner’s obligations to comply with the requirements of this Section 22 shall survive such Partner’s ceasing to be a Partner of the Partnership and/or the winding up and dissolution of the Partnership, and, for purposes of this Section 22, the Partnership shall be treated as continuing in existence.
- (c) Each Partner authorizes the General Partner to amend Sections 22(a) and 22(b) to the extent necessary to achieve substantially the same tax treatment with respect to any interest in the Partnership transferred to a service provider by the Partnership in connection with services provided to the Partnership as set forth in Section 4 of the Notice (e.g., to reflect changes from the rules set forth in the Notice in subsequent Internal Revenue Service guidance); provided, that, such amendment is not materially adverse to such Partner (as compared with the after-tax consequences that would result if the provisions of the Notice applied to all interests in the Partnership transferred to a service provider by the Partnership in connection with services provided to the Partnership).

23. Tax Reporting Regime. Each Partner agrees that such Partner will, upon request by the General Partner, provide any information or documentation, execute any forms or documents (including a power of attorney or settlement or closing agreement) and take any further action requested by the General Partner in connection with any tax matter (including in connection with a tax audit or proceeding) affecting the Partnership, including as reasonably necessary to effectuate any of the foregoing provisions of this Section 23, including, without limitation, with respect to any forms, documents or information reasonably necessary for the Partnership to comply with any Tax Reporting Regime or avoid being subject to withholding tax under such laws. For purposes of this Agreement, “Tax Reporting Regime” means one or more of the following, as the context requires:

- (a) sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, commonly referred to as the U.S. Foreign Account Tax Compliance Act, the Common Reporting Standard (“CRS”) issued by the Organisation for Economic Cooperation and Development OECD, when adopted, or similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement equivalent tax reporting and/or withholding tax regimes (including, for the avoidance of doubt, the Luxembourg law of 24 July 2015, as amended, and the Luxembourg law of 18 December 2015, as amended);
  - (b) any intergovernmental agreement, treaty or any other arrangement between the Grand Duchy of Luxembourg and any of the U.S., the U.K. or any other jurisdiction (including between any government bodies in each relevant jurisdiction), entered into to facilitate, implement, comply with or supplement the legislation, regulations or guidance described in Section 23(a) (including, for the avoidance of doubt, the intergovernmental agreement reached between the government of the Grand Duchy of Luxembourg and the government of the United States of America to improve international tax compliance and to implement FATCA, signed on 28 March 2014); and
  - (c) any legislation, regulations or guidance implemented in the Grand Duchy of Luxembourg to give effect to the matters outlined in the preceding paragraphs of this Section 23.
24. Amendments. This Agreement may not be amended in whole or in part by the General Partner without the consent of the Limited Partners. All amendments to, or changes of, this Agreement must be in writing in order to be effective, including any waiver of the requirement of written form. For the avoidance of doubt, in no event can the Partnership’s investment policy, corporate purpose and/or nationality or the transformation or liquidation of the Partnership, be modified without the consent of a majority in interest of the Limited Partners (by Capital Commitments).
25. Counterparts. This agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.
26. Instruments. The parties agree to execute and deliver any further instruments or perform any acts which are or may become necessary to carry on the Partnership created by this Agreement or to effectuate its purposes.
27. Governing Law and Severability. This Agreement shall be governed by, and construed in accordance with, the laws of Luxembourg in such manner as to comply with all the terms and conditions of the 1915 Law. If it is determined by a court of competent jurisdiction that any provision of this Agreement is invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.




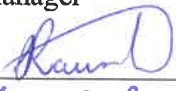
28. Jurisdiction and Venue. The parties irrevocably submit to the non-exclusive jurisdiction of the courts of the city of Luxembourg with respect to any such suit, action or proceeding relating in any way to this Agreement.
29. Fiscal Year. The Partnership's fiscal year will end on December 31 of each calendar year, with the exception of the first fiscal year which shall begin on the date on which the Partnership was formed and shall end on December 31, 2020. Subject to applicable law, the General Partner may change the fiscal year end of the Partnership to the extent otherwise required by the Code or selected by the General Partner and permitted or required by law.
30. Headings. The headings of the Sections of this Agreement are for convenience of reference only and are not to be considered in construing the terms and provisions of this Agreement.
31. Construction. For all purposes of this Agreement, except as expressly provided herein or unless the context otherwise requires, the words “including,” “includes,” “include” and words of similar import shall be deemed to be followed by the phrase “without limitation” and shall be regarded as a reference to non-exclusive and non-characterizing illustrations. Except as otherwise expressly provided herein, in any case where Goldman Sachs or the General Partner is authorized or required to take an action, exercise its discretion, make any determination or give any approval, it shall do so in its sole discretion or sole judgment taking into account any considerations it deems appropriate. It is intended that the terms of this Agreement be construed in accordance with their fair meanings and not against any particular Person, including the General Partner. Except as otherwise provided herein, all non-euro assets and liabilities shall be considered to be the euro equivalent thereof at the then applicable conversion spot rates as determined by the General Partner.
32. Notices. All notices and other communications relating to this Agreement will be in writing and will be deemed to have been given when personally delivered, three (3) days following mailing by first class mail, return receipt requested, one (1) Business Day following delivery to a reliable overnight courier or following transmission by electronic facsimile or electronic mail. All notices to the Partnership shall be addressed to its principal place of business. All notices to a Partner shall be addressed to such Partner's address, facsimile number or electronic mail address set forth in the records of the Partnership or to such other address as has been designated by such Partner to the Partnership.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written in at least two (2) originals.

**GENERAL PARTNER:**

VREP II INTERNATIONAL (OFFSHORE)  
ADVISORS S.À R.L.

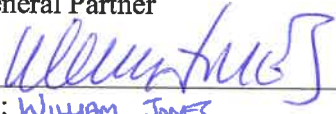
By:   
Name: WILLIAM JONES  
Title: Manager

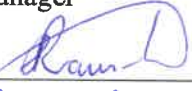
By:   
Name: GUNTER RAUSCH  
Title: Manager

**AJAX FUND:**

VREP II INTERNATIONAL AJAX SCSP

By: VREP II International (Offshore) Advisors S.à r.l.,  
its General Partner

By:   
Name: WILLIAM JONES  
Title: Manager

By:   
Name: GUNTER RAUSCH  
Title: Manager


**ORIGINAL LIMITED PARTNER:**

GS INITIAL INVESTOR, INC.

By:   
Name: Kevin Spark  
Title: Authorized Signatory

**CARRIED INTEREST PARTNER:**

GSAM HOLDINGS II LLC

By:   
Name: Helen A. Crowley  
Title: Authorized Signatory