File Copy

CERTIFICATE OF INCORPORATION
OF A
LIMITED LIABILITY PARTNERSHIP

Partnership No. SO305141

The Registrar of Companies for Scotland, hereby certifies that

2014 EUROPEAN ADVISORS 1 - VF5 LLP

is this day incorporated under the Limited Liability Partnerships Act 2000 as a limited liability partnership, that the partnership is limited, and the situation of its registered office is in Scotland

Given at Companies House, Edinburgh, on 11th December 2014

NSO305141H

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006

Companies House

THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

LLIN01(ef)

Application to register an LLP

X3MFLH7L

LLP Name in full:	**2014 EUROPEAN ADVISORS 1 – VF5 LLP**
Situation of Registered Office:	**Scotland**
Proposed Register Office Address:	**50 LOTHIAN ROAD** **FESTIVAL SQUARE** **EDINBURGH** **SCOTLAND** **EH3 9WJ**

At least two members named must be designated

Proposed Officers

LLP Member 1

Type:	**Corporate**
Name:	**GOLDMAN SACHS VINTAGE FUND V ADVISORS, L.L.C.**

Registered or
principal address:

2711 CENTERVILLE ROAD
SUITE 400
WILMINGTON
DELAWARE
USA
19808

Non European Economic Area (EEA) LLP

Legal Form:	**CORPORATE**
Law Governed:	**DELAWARE**
Register Location:	**UNITED STATES, DELAWARE**
Registration Number:	**4521455**

Appointment is for a Designated Member

Consented to Act: **Y**   *Date authorised:* **11/12/2014**   *Authenticated:* **YES**

LLP Member   *2*

Type: **Corporate**

Name: GSAM GEN-PAR, L.L.C.

Registered or
principal address: 2711 CENTERVILLE ROAD
SUITE 400
WILMINGTON
DELAWARE
USA
19808

Non European Economic Area (EEA) LLP

Legal Form: **CORPORATE**
Law Governed: **DELAWARE**
Register Location: **UNITED STATES, DELAWARE**
Registration Number: **2710887**

Appointment is for a Designated Member

Consented to Act: **Y**   *Date authorised:* **11/12/2014**   *Authenticated:* **YES**

Authorisation

I certify that two or more persons named in this form are associated for carrying on lawful business with a view to profit.

Authoriser Designation: **member**

Authenticated: **YES**