

PERELLA WEINBERG PARTNERS GROUP LP**CONFIDENTIALITY AND RELATED COVENANTS AGREEMENT**

THIS CONFIDENTIALITY AND RELATED COVENANTS AGREEMENT (this "Agreement") is entered into as of the 1st day of January, 2010, by and among (i) Perella Weinberg Partners Group LP, a Delaware limited partnership, having its principal offices at 767 Fifth Avenue, New York, New York 10153 (together with its Affiliates, the "Company") and (ii) Adam Verost, who is an employee of the Company (referred to herein as the "Recipient").

WITNESSETH

WHEREAS, the Company is only willing to employ and/or continue the employment of the Recipient provided that Recipient enters into this Agreement to, among other things, protect the confidential information of the Company;

NOW, THEREFORE, in consideration of the premises and the covenants herein contained, the continued employment of the Recipient, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Confidentiality.

(a) The Recipient agrees, both during and after the period in which the Recipient is an employee of the Company, to keep confidential, and not to disclose to any Person, any matter relating to the Company or any partner or employee of the Company or their respective affairs (including the track record or investment returns relating to the investments of any Sponsored Fund) or any matter related to any client of the Company or their respective affairs that is not publicly available (other than disclosure to the Company's or the Recipient's agents, accountants, legal counsel, advisors or representatives who need to know such information in order to perform their respective responsibilities (each such Person being hereinafter referred to as an "Authorized Representative")); provided, however, that the Recipient or any of his or her Authorized Representatives may make such disclosure to the extent that (i) the information being disclosed is otherwise generally available to the public, (ii) such disclosure is requested by any governmental body, regulatory agency, official, authority or self-regulating body having jurisdiction over the Recipient or is in connection with any judicial, governmental or other regulatory proceeding, or (iii) such disclosure, based upon the advice of legal counsel of the Recipient or Authorized Representative, is otherwise required by law or statute; provided further, that the Recipient may make such disclosure to the extent that (x) such disclosure is appropriate, necessary and in the ordinary course of the Company's business or (y) the Company has consented to such disclosure in writing. Prior to making any disclosure described in clauses (ii) or (iii) of this Section 1, the Recipient shall notify the Company of such disclosure and of such advice of counsel. The Recipient shall use all reasonable efforts to cause each of his or her Authorized Representatives to comply with the obligations of the Recipient under this Section 1. In connection with any disclosure described in clauses (ii) or (iii) above, the disclosing Recipient shall cooperate with the Company in seeking any protective order or other appropriate arrangement as the Company may request.

(b) The Recipient agrees to deliver promptly to the Company at the termination of his or her employment, or at any time at the Company's request, all documents and other materials in the Recipient's possession containing confidential information, without retaining any copies in any form.

(c) The Recipient understands that in the course of his or her employment, the Recipient may prepare writings, drawings, diagrams, designs, specifications, manuals, instructional and other materials, and computer code and programs ("Works"). Such Works are "works made for hire" under United States copyright law and the Recipient agrees that the Company shall be the owner of the Recipient's entire right of authorship in such Works. If such Works are deemed by operation of law not to be "works made for hire," the Recipient hereby assigns to the Company his or her entire right of authorship, including copyright ownership, in such Works.

2. Notice Period. The Recipient agrees that (i) if the Recipient decides to resign his or her position with the Company for any reason, the Recipient will provide the Company with 90 days' advance written notice of such resignation or (ii) if the Recipient is terminated by the Company for Cause, the Recipient will comply with the obligations of this Section 2 for a period of 90 days (in each case, such 90 day period, the "Notice Period"). During the Notice Period, the Recipient will remain with the Company and be eligible for any current base salary and benefits applicable to the Recipient. During the Notice Period, the Recipient will be required to undertake such duties and responsibilities as are assigned to the Recipient by the Company, including duties to assist the Company in the Recipient's transition from the Company and maintaining the Company's business, business relationships, and goodwill. In addition, the Recipient will continue to be bound by all responsibilities, fiduciary duties and obligations owed to the Company and required to comply with all Company policies. The Recipient acknowledges that, upon his or her notice of resignation or termination for Cause, the Company reserves the right to suspend the Recipient's duties and powers and to relocate or eliminate the Recipient's office for all or part of the Recipient's Notice Period. The Company, in its discretion, may waive all or any portion of the Notice Period of the Recipient.

3. Non-Solicitation of Clients. The Recipient agrees that, during the period in which the Recipient is an Active Employee (including during the Recipient's Notice Period) and for a period of 90 days thereafter, the Recipient will not, directly or indirectly in any capacity (including through any person, corporation, partnership or other business Entity of any kind), solicit or entice away or in any manner attempt to persuade any client or customer, or prospective client or customer, of the Company (i) to discontinue his, her or its relationship or prospective relationship with the Company or (ii) to otherwise provide his, her or its business to any person, corporation, partnership or other business Entity which engages in any line of business in which the Company is engaged (other than the Company); provided, however, that if the Recipient has been involuntarily terminated other than for Cause, he or she shall not be bound by the provisions of this Section 3.

4. Non-Solicitation of Investors. The Recipient agrees that the Recipient will not, directly or indirectly in any capacity (including through any person, corporation, partnership or other business Entity of any kind), solicit or entice away or in any manner attempt to persuade:

(a) during the period in which such Recipient is an Active Employee (including during such Recipient's Notice Period, if any) and for a period of one year thereafter, any limited partner of NoCo A L.P. or any of their respective Affiliates; or

(b) during the period in which the Recipient is an Active Employee (including during the Recipient's Notice Period, if any) and for a period of 180 days thereafter, any limited partner, investor, prospective limited partner or investor of any Sponsored Fund;

in each case, (i) to discontinue his, her or its relationship or prospective relationship with NoCo A L.P. or such Sponsored Fund or (ii) to otherwise provide his, her or its business to any person, corporation, partnership or other business Entity which engages in any line of business in which the Company is engaged (other than the Company); provided, however, that if the Recipient has been involuntarily terminated other than for Cause, he or she shall not be bound by the provisions of this Section 4.

5. Non-Solicitation of Employees. The Recipient agrees that, during the period in which the Recipient is an Active Employee (including during the Recipient's Notice Period) and for a period of one year thereafter, the Recipient will not, directly or indirectly in any capacity (including through any person, corporation, partnership or other business Entity of any kind), hire or solicit, recruit, induce, entice, influence, or encourage any Company employee (or any Company "Partner") to leave the Company or become hired or engaged by another firm; provided, however, that the provisions of this Section 5 shall not apply to the hiring or solicitation of the person who was the Recipient's assistant at the time that the Recipient's tenure with the Company was terminated.

6. Compliance with Code of Conduct. The Recipient agrees that, during the period in which the Recipient is an Active Employee (including during the Recipient's Notice Period), the Recipient will comply with the Global Code of Conduct of the Company, as adopted and amended from time to time, and with any other policies and procedures of the Company.

7. Enforceability of Covenants. The parties hereto agree that the Company would suffer irreparable damage if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Recipient agrees that the Company shall be entitled to seek an injunction or injunctions to prevent any breach by the Recipient of the provisions of this Agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, in addition to any other remedy to which the Company is entitled at law or in equity. In addition, the Recipient agrees that the provisions contained in this Agreement are reasonable and are not more restrictive than necessary to protect the legitimate interests of the Company. If any provision contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement. It is the intention of the parties that if any of the restrictions or covenants contained herein is held to cover a geographic area or to be for a length of time that is not permitted by applicable law, or is any way construed to be too broad or to any extent invalid, such provision shall not be construed to be null, void and of no effect, but to the extent such provision would be valid or enforceable under applicable law, a court of competent jurisdiction shall construe and interpret or reform such provision to provide for a restriction or

covenant having the maximum enforceable geographic area, time period and other provisions (not greater than those contained herein) as shall be valid and enforceable under applicable law.

8. Certain Definitions.

(a) "Active Employee" means an employee whose tenure with the Company has not been terminated.

(b) "Affiliate" of any Person means any Person that directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with such Person.

(c) "Cause" means, with respect to the Recipient, the occurrence or existence of any of the following, as determined by the Company in its discretion:

(i) conviction of the Recipient, whether following trial or by plea of guilty or *nolo contendere* (or similar plea), in a criminal proceeding involving fraud, wrongful taking, embezzlement, bribery, forgery, counterfeiting or extortion;

(ii) any act or omission which constitutes a material breach of the Recipient's obligations to the Company or the Recipient's failure or refusal to perform satisfactorily any material duties reasonably required of the Recipient, which breach (if susceptible to cure), failure or refusal is not corrected (other than failure to correct by reason of the Recipient's incapacity due to physical or mental illness) within ten (10) business days after written notification thereof to the Recipient by the Company;

(iii) material violation by the Recipient of (A) any securities, commodities or financial regulation laws, any rules or regulations issued pursuant to such laws, or the rules or regulations of any securities, commodities or financial regulation exchange or association of which the Company (including any of its subsidiaries or Affiliates) is a member or (B) any policy of the Company relating to compliance with any of the foregoing;

(iv) material violation by the Recipient of any policy of the Company concerning the treatment of confidential or proprietary information;

(v) unauthorized disclosure by the Recipient of any information about the Company including, without limitation, any of its present or former clients, investors, partners or employees to any reporter, author, producer or similar person or Entity or the taking of any other action by the Recipient that is likely to result in such information being made available to the general public in any form, including, without limitation, books, articles or writings of any kind as well as film, videotape, audio tape, electronic/Internet format or any other medium;

(vi) violation by the Recipient of any non-solicitation, non-competition or similar restrictive covenant of the Company to which the Recipient is subject (including, without limitation, those contained herein);

(vii) the Recipient making any statement which materially impairs, impugns, denigrates, disparages or negatively reflects upon the name, reputation, standing or business interests of the Company; or

(viii) commission by the Recipient of any act or omission including, without limitation, dishonesty, fraud, misappropriation, securing an interest or profit for the Recipient at odds with the Company's interests or in any other manner acting (including by way of inaction) adverse to the Company's interests.

and with respect to any of clauses (iii)(B) and (viii) of this definition of "Cause", which may, in the judgment of the Company, have or reasonably be expected to have a material adverse effect on the business, interests, reputation or standing of the Company.

Notwithstanding the foregoing, nothing contained in clause (iv), (v), (vii) or (viii) of this definition of "Cause" shall prevent a Recipient from furnishing any required information to any governmental regulatory agency, self-regulating body or in connection with any judicial, governmental or other regulatory proceeding or as otherwise required by law.

(d) "Control", "Controlled", and "Controlling" mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

(e) "Entity" means any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative, association or other entity.

(f) "Person" means any individual or Entity and, where the context so permits, the legal representatives, successors in interest and permitted assigns of such Person.

(g) "Sponsored Fund" means any investment fund, investment vehicle, managed account or other initiative (with respect to which NoCo A L.P. or a subsidiary thereof will receive a management fee, carried interest, incentive fee and/or similar economic arrangement) to be sponsored by the Company.

9. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes any prior agreement or understanding among or between them with respect to such subject matter.

10. Assignment. This agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the parties hereto, but none of the parties hereto shall assign this Agreement without the prior written consent of the other parties.

11. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial. This Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of New York, but not including the choice of law rules thereof (to the extent such rules would require the application of laws of another jurisdiction) and the parties hereto hereby submit to the exclusive jurisdiction of the Federal and state courts of the State of New York. TO THE FULLEST EXTENT PERMITTED BY LAW,

THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

12. Modification. No modification or waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the parties hereto.

13. Survival. The provisions of this Agreement shall survive the termination of the Recipient's employment from the Company or the termination, liquidation or dissolution of the Company.

14. Remedies and Waivers. No delay or omission on the part of any party to this Agreement in exercising any right, power or remedy provided by law or provided hereunder shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy provided by law or provided hereunder shall not preclude any other or further exercise of any other right, power or remedy. The rights, powers and remedies provided hereunder are cumulative and are not exclusive of any rights, powers and remedies provided by law.

15. Counterparts. This Agreement may be executed in counterparts, each one of which shall be deemed an original and all of which together shall constitute one and the same Agreement.

16. Opportunity to Consider. The Recipient hereby acknowledges that he or she has been provided with reasonable opportunity (in no event less than twenty-four (24) hours) to consider the terms of this Agreement prior to signing below.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**PERELLA WEINBERG PARTNERS
GROUP LP**

By: PWP Group GP LLC
its General Partner

By: 
Name:
Title: Partner

RECIPIENT


Adam Verost

[SIGNATURE PAGE TO THE CONFIDENTIALITY AND
RELATED COVENANTS AGREEMENT]