

TPG Private Markets Fund

Letter of Authorization to Update Investor Information

Existing Information *(Must be completed. Information must match existing records.)*

Account Holder Name: _____

Ultimus Account Number: _____ OR Custodian Account Number: _____

(Can be found on most recent statement.)

Investments

Section 1. Share Class Change *(Only complete the fields requiring updates.)*

Current Share Class: _____

New Share Class: _____

Amount of Shares: Full Partial _____

Section 2. Dividend Reinvestment Plan (the "DRIP") *(Only complete the fields requiring updates.)*

Current DRIP Election: _____

Updated DRIP Election: _____

Dividends Paid: Reinvestment Wire Other _____

Account & Contact Information *(For Account Owner)*

Section 3. New Contact Information *(Only complete the fields requiring updates.)*

Email: _____ Phone: _____

Permanent Address: _____

(Cannot be a PO Box)

City: _____ State/Province: _____ Zip: _____ Country: _____

Mailing Address: _____

City: _____ State/Province: _____ Zip: _____ Country: _____

Opt-in to E-delivery: Yes *(include tax documents)*

Section 4. Financial Advisor

I have a new Financial Advisor. Provide my new Financial Advisor with access to my investment(s) and all correspondence from the fund(s).

Name: _____ Firm: _____

Email: _____ Phone: _____

CRD/Rep Number: _____

I do not wish to receive regular correspondence from the fund(s). To the extent possible, send all correspondence exclusively to my Financial Advisor. (Certain correspondence will still be sent to the Investor as required by law/regulation.)

I no longer have a Financial Advisor.
Any changes to fees, if applicable, will be effective as of the following quarter.

Section 5. Interested Parties (Will receive copies of all correspondence.)

<input type="checkbox"/> Add / Update	Name: _____	Name: _____
<input type="checkbox"/> Remove	Email: _____	Email: _____
<input type="checkbox"/> Add / Update	Name: _____	Name: _____
<input type="checkbox"/> Remove	Email: _____	Email: _____
<input type="checkbox"/> Add / Update	Name: _____	Name: _____
<input type="checkbox"/> Remove	Email: _____	Email: _____
<input type="checkbox"/> Add / Update	Name: _____	Name: _____
<input type="checkbox"/> Remove	Email: _____	Email: _____
<input type="checkbox"/> Add / Update	Name: _____	Name: _____
<input type="checkbox"/> Remove	Email: _____	Email: _____

Custodian & Banking Information

Section 6. Custodian Information

I am **updating** my custodian information (please select a box below).
Custodian approval of the fund is required. To confirm approval or if you wish to use a custodian not listed here, please contact Investor Relations.

Fidelity RIA / Family Office Fidelity NFS Broker-Dealer Schwab Pershing TD Ameritrade

I am **removing** an existing custodian.
Complete Section 5 to provide new bank instructions.

Note that iCapital's records will not be updated without receiving confirmation from the custodian. Please reach out to a representative at your custodian about their required paperwork.

Section 7. Bank Instructions (Skip if using a Custodian.)

The account below must be used for all contributions and distributions. **We cannot accept payments by check or ACH. All payments must be made by wire transfer.**

U.S. Bank

Beneficiary Bank Name: _____

Beneficiary Bank ABA Number: _____

Account Name*: _____

Account Number: _____

For Further Credit Account Name* (if applicable): _____

For Further Credit Account Number (if applicable): _____

Reference (if applicable): _____

Non-U.S. Bank

Beneficiary Bank Name: _____

Beneficiary Bank Location: _____

Beneficiary Bank ABA Number or Swift Code: _____

Client Account Name*: _____

Client Account Number (if applicable): _____

For Further Credit Account Name* (if applicable): _____

For Further Credit Account Number (if applicable): _____

Reference (if applicable): _____

U.S. Correspondent/Intermediary Bank Name**: _____

U.S. Correspondent/Intermediary Bank ABA#**: _____ IBAN: _____

**In accordance with iCapital's AML policy, we can only send funds to an account that matches the exact legal name of the Investor. Wires to any other person or entity will not be permitted.*

***Please contact your bank to obtain U.S. correspondent bank information. iCapital cannot process wires without this information.*

Registration Changes and Authorized Signatories

Section 8. Registration Change

A registration change could include an individual's name change due to marriage or divorce, or an entity's name change generally without any change to its tax ID, beneficial owners, or account information. If the account name has changed for any other reason, please contact iCapital Investor Relations.

New Account Name: _____

Reason for Change: _____

Please provide supporting documentation and new AML documents.

Section 9. Authorized Signatories

Primary Authorized Signatory

Update existing Primary Authorized Signatory's information or replace the existing Primary Authorized Signatory:

Name: _____ Title: _____

Phone: _____ Social Security or Tax ID Number: _____ DOB: _____

Email: _____ (Will receive all notifications)

Section 9. Authorized Signatories (Continued)

Additional Authorized Signatory

Add Update Remove

Name: _____ Title: _____

Phone: _____ Social Security or Tax ID Number: _____ DOB: _____

Email: _____ Should receive all notifications*

Add Update Remove

Name: _____ Title: _____

Phone: _____ Social Security or Tax ID Number: _____ DOB: _____

Email: _____ Should receive all notifications*

Please provide AML documents for any added signatories.

Client Authorization and Signatures

I, as an authorized signatory with the requisite power and authority, hereby consent to and authorize Institutional Capital Network, Inc. and its applicable subsidiaries and affiliates (“**iCapital**”) and administrator, investment manager or, as applicable, general partner (each, a “**Fund Party**”) of each fund selected in the Appendix (collectively, “**Funds**”) to release to the Firm referenced above in Section 4 (“**Service Provider**”) all information, including confidential and non-public information (“**Investor Information**”), in iCapital’s, any Fund Party’s or custodian’s (“**Custodian**”) possession relating to the Funds. Such Investor Information may include but is not limited to: subscription documentation, account statements, trade confirmations, transactional history, distributions, capital calls, legal notices, performance reports, tax forms, retirement account documentation, and all other types and forms of personal information including, but not limited to, your physical address, email address, date of birth, social security number or tax identification number, forms of identification (such as copies of passports, licenses, articles of incorporation or association, or similarly identifying documents, and other demographic attributes) and any other information iCapital or any Fund Party deems necessary to disclose, in its reasonable discretion.

I hereby acknowledge and accept the risks of disclosing and transferring my personal information, without limitation, and further acknowledge and accept the risks that my personal information may be subject to further disclosure by any recipient to other parties in accordance with the federal securities laws or the laws of the state and/or territory in which such recipient is located. By signing below, I, as an authorized signatory with the requisite power and authority, hereby authorize iCapital, each Fund Party, and applicable Custodian to act upon the instructions contained herein. I acknowledge and agree that neither iCapital, Service Provider, Fund Party nor the Custodian shall be liable for any losses, damages, fees, expenses, charges or other amounts incurred, directly or indirectly, in connection with this document. I agree that this document shall be governed and construed in all respects in accordance with the laws of the State of New York.

Primary Authorized Signer

Signature: _____

Name: _____ Title: _____ Date: _____

Additional Authorized Signer

Signature: _____

Name: _____ Title: _____ Date: _____

Additional Authorized Signer

Signature: _____

Name: _____ Title: _____ Date: _____

All authorized signatories on the investment must sign above. The specimen signature appearing under the name of each such authorized signatory may be required to be the genuine signature of such signatory.

Email the completed form to TAAltInv@ultimusfundsolutions.com or fax to (402) 963-9094. Please use a secure method of delivery to protect your personal information. If you do not have access to secure email, please contact iCapital Investor Relations at ir@icapitalnetwork.com.

IMPORTANT INFORMATION

The indices shown herein are provided solely as an indication of the performance of various capital markets and/or alternative investment strategies in general and are provided for the purpose of making general market data available as a point of reference only. Such indices may not be available for direct investment, may be unmanaged, assume reinvestment of income, do not reflect the impact of any trading commissions and costs, management or performance fees, and have limitations when used for comparison or other purposes because they, among other reasons, may have different trading strategy, volatility, credit or other material characteristics. No representation is made that any benchmark or index is an appropriate measure for comparison. Therefore, investors should not consider any index to be a performance benchmark for iDPC (or the Underlying Funds), nor should investors conclude that iDPC will or will not be correlated with an index. The volatility and risk profile of the indices presented herein are likely to be materially different from that of iDPC. In addition, the indices employ different investment guidelines and criteria than iDPC and do not necessarily employ leverage. As a result, the holdings in iDPC and the liquidity of such holdings may differ significantly from the securities that comprise the indices. A summary of the investment guidelines for the indices presented is available upon request of iDPC.

MSCI World: Captures large and mid-cap representation across 23 Developed Markets (DM) countries. With 1,633 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

Bloomberg Global Aggregate Index: A flagship measure of global investment grade debt from a multitude of local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

HFRI Fund Weighted Composite: A global, equal-weighted index of single-manager hedge funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.

This presentation and the information contained herein (this "Presentation") is for informational and discussion purposes only and is not, and may not be relied on in any manner as, legal, tax or investment advice, any recommendation or opinion regarding the appropriateness or suitability of any investment or strategy, or as an offer to sell or a solicitation of an offer to buy an interest in iDirect Private Credit Fund, LLC (the "Fund").

iCapital Fund Advisors LLC ("iCapital Fund Advisors"), a subsidiary of Institutional Capital Network, Inc. (d/b/a iCapital Network), serves as investment adviser to the Fund. This Presentation has been prepared by iCapital Fund Advisors (together with its affiliates, "iCapital").

No offering of the Fund is being made hereby. Any offer or solicitation of Fund interests shall be made only pursuant to the Fund's confidential private placement memorandum (the "iCapital Fund Offering Memorandum"), which will be furnished only to qualified prospective investors on a confidential basis. This Presentation is qualified in its entirety by reference to the iCapital Fund Offering Memorandum, which contains more detailed information about the Fund's investment objective, terms and conditions and also contains tax information and risks disclosure that are important to any investment decision regarding the Fund. No person has been authorized to make any statement concerning the Fund other than as set forth in the relevant confidential offering memorandum and any such statements, if made, may not be relied upon. The information contained herein is subject to change without notice, and iCapital has no duty to update any information herein.

This Presentation has been provided to you with the express understanding that information contained herein, or made available in connection with any further investigation, is strictly confidential and is intended for your exclusive use in connection with a potential investment in the Fund. Your receipt of this document is your acknowledgment and agreement that this document and the information contained herein will be maintained in strict confidence and will not be disclosed by you to any third party without the express written consent of the Fund. This Presentation is furnished on a confidential basis to the recipient (the "Recipient") and is not for redistribution or public use. This Presentation must be kept strictly confidential. By taking possession of this document, the Recipient agrees not to reproduce or redistribute this Presentation in any format without the approval of the Fund's managing member.

The Interests in the Fund have not been evaluated, approved or disapproved by the U.S. Securities and Exchange Commission (the "SEC") or by the securities regulatory authority of any state or of any other jurisdiction. Interests in the Fund have not been registered under the U.S. Securities Act of 1933, as amended, the securities laws of any other state or the securities laws of any other jurisdiction, nor is such registration contemplated. The Fund is not registered as an investment company under the Investment Company Act of 1940, as amended (the "1940 Act"). Consequently, investors in the Fund are not afforded the protections of the 1940 Act afforded to investors in registered investment companies (e.g., "mutual funds").

Private funds, such as the Fund, are speculative investments and are not suitable for all investors, nor do they represent a complete investment program. Private funds are available only to qualified investors who are comfortable with the substantial risks associated with investing in private funds. An investment in a private fund includes the risks inherent in an investment in securities. There can be no assurance that an investment strategy will be successful. An investment in the Fund carries the risk of loss up to and including the total value of investment. Please refer to the iCapital Fund Offering Memorandum, including the risk factors contained therein, for a more detailed description of the risks associated with an investment in the Fund.

In considering any performance data contained in this Presentation, you should bear in mind that past, hypothetical or targeted performance is not indicative of future results, and there

can be no assurance that the Fund will achieve comparable results or avoid losses. Prospective investors should also bear in mind that past, hypothetical or targeted portfolio characteristics are not indicative of future portfolio characteristics and there can be no assurance that the Fund will have comparable portfolio characteristics or that target portfolio characteristics will be achieved. Nothing contained herein should be deemed to be prediction or projection of future performance of the Fund. The value of investments can go down as well as up. In addition, there can be no assurance that any unrealized investments included herein will be realized at the valuations shown, as actual realized returns will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs, and the timing and manner of sale, all of which may differ from the assumptions on which any valuations contained herein are based. Unless otherwise specified in this Presentation: (i) historical returns presented herein may not include fees and expenses that would be associated with an investment in the Fund, which would have the effect of lowering the net returns experienced by an investor; (ii) internal rates of return ("IRRs") or other performance metrics presented on a "gross" basis do not reflect deduction of any management fees, performance fees, taxes and allocable expenses borne by investors of the Fund, which in the aggregate may be substantial; (iii) net IRRs or other net performance metrics are after deduction of management fees, performance fees, and allocable expenses; and (iv) composite net returns are calculated using the higher of (a) the highest model fees applicable to the portfolios within the composite or (b) the highest fees historically charged to such portfolios.

Any hypothetical performance presented in this Presentation should not be relied upon. Hypothetical performance results have many inherent limitations, and no representation is being made that any account will or is likely to achieve profits or losses similar to those shown. There are frequently sharp differences between hypothetical performance results and the actual results achieved by any particular investment program. One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight or may otherwise reflect a hindsight bias. In addition, hypothetical performance does not involve actual financial risk, and no hypothetical investment record can completely account for the impact of financial risk in actual investment decision making, such as the ability to withstand losses or to adhere to a particular investment program in spite of losses, which can adversely affect actual investment results. Further, hypothetical performance may assume the persistence of certain performance results over certain periods when in fact such persistence may not or will not occur. There are numerous other factors related to the markets in general or to the implementation of any specific investment program which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual investment results.

Further, any hypothetical fee and expense illustrations herein, which have been identified as such, should not be relied upon. All such hypothetical illustrations have many inherent limitations, and no representation is being made that any account or investment will or is likely to actually incur fees and expenses in the amounts reflected in any hypothetical fee and expense illustration. There are frequently sharp differences between hypothetical fee and expense illustrations and the fees and expenses actually incurred in connection with actual accounts and investments. One of the limitations of such hypothetical illustrations is that they are generally prepared with the benefit of hindsight or may otherwise reflect a hindsight bias. Actual fees and expenses of an account or investment may be materially different from and higher than any such hypothetical illustration. In addition, such hypothetical illustrations do not factor in or involve actual financial risk, and no hypothetical fee and expense illustration can completely account for the impact of actual financial risk on fees and expenses actually incurred by an account or investment. There are numerous other factors related to the markets in general or to the implementation of any specific investment program which cannot be fully accounted for in the preparation of such hypothetical illustrations and all of which can adversely affect fees and expenses actually incurred by an account or investment.

The information in this Presentation may contain forward-looking statements regarding future events, targets or expectations regarding the Fund or the strategies described herein and is only current as of the date indicated. There is no assurance that such events will occur or that targets will be achieved. The information in this Presentation, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. Due to various risks and uncertainties, actual events or results or actual performance may differ materially from those reflected or contemplated in such forward-looking statements, and there can be no assurance that any unrealized investments used to calculate the return information set forth herein will ultimately be realized for their assumed values. As a result, investors should not rely on such forward-looking statements.

During the term of the Fund, the Fund's managing member contemplates electing to effect a restructuring of the Fund by causing the Fund to convert to, merge with or directly or indirectly transfer all or any portion of its assets to, an entity that has elected or will elect to be treated as a registered investment company under the Investment Company Act of 1940, as amended.

If the Fund's managing member elects to convert the Fund into a registered closed-end fund, the Fund will be required to comply with numerous regulatory requirements applicable to registered closed-end funds. Prior to the closed-end fund conversion, the Fund's managing member may take certain actions to ensure that the Fund is in a position to comply with these requirements going forward, including, (i) transferring certain assets from the Fund to a private investment vehicle and/or (ii) transferring, selling or otherwise effecting a reorganization of all or any portion of the Fund's assets.

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