

Powered by Passion. Driven by People.

VISITORS TO THE INCLINE EQUITY PARTNERS WEB, LINKEDIN, TWITTER AND INSTAGRAM SITES ARE ASKED TO READ THE FOLLOWING:

TERMS AND CONDITIONS

The information offered by Incline Equity Partners ("Incline") on its web, LinkedIn, Twitter, and Instagram sites (the "Sites") is subject to certain terms and conditions (the "Terms and Conditions"). These Terms and Conditions apply to all users. By entering the Sites or by transmitting any information to the Sites you acknowledge and agree to all of the Terms and Conditions. Please read them carefully. If you do not agree to the Terms and Conditions, please do not use the Sites. Any use of the Sites in a manner inconsistent with these Terms and Conditions is deemed unauthorized access and may subject the user to civil or criminal penalties. We reserve the right to revise these Terms and Conditions at any time and for any reason, without notice or obligation, by updating this posting. Your continued use of the Sites following the posting of any changes to the Terms and Conditions will mean that you accept such amendments. We strongly recommend that you periodically visit this page of the Sites to review the Terms and Conditions.

COPYRIGHTS AND TRADEMARKS

The content on the Sites, including the compilation of such content, and the software used on the Sites, is the exclusive property of Incline or others and is protected by U.S. and international copyright laws. No portion of the Sites, including, without limitation, the text or images may be used in any manner, or for any purpose, without the prior express written permission of Incline, except as provided herein under "Restricted Use of Sites Materials" below. Incline will aggressively enforce its intellectual property rights to the full extent of the law. Any unauthorized use of such materials may subject you to penalties or



damages, including, without limitation, those related to violation of trademarks, copyrights, privacy and publicity rights.

RESTRICTED USE OF SITES MATERIALS

Incline grants you a limited license to access and make use of the Sites. For your personal use only, you may print copies of the information from the Sites and you may store information from the Sites on your own computer. You may not modify the Sites, or any portion thereof, for any reason. Any unauthorized use terminates the permission or limited license granted by Incline. Incline reserves all other rights.

LINKING, POSTING AND TRANSMITTING

Although Incline provides the information accessible on the Sites for your personal, non-commercial use, Incline retains all property rights, including, without limitation, property rights under U.S. and international copyright law, to all such information. Without the prior express written permission of Incline or as set forth under "Restricted Use of Sites Materials" above, you MAY NOT do any of the following: (A) hyperlink to the Sites, whether to its homepage or to an interior page; (B) include information from the Sites on another Site, on a server computer, or in documents; (C) modify or re-use the information from the Sites; or (D) transmit any commands, codes or information to the Sites, with the exception of those commands necessary to view the Sites. Incline reserves all other rights.

Although Incline, or other parties involved in creating, producing, or delivering the Sites, may monitor or review any transmissions to the Sites or to Incline personnel, Incline and such other parties assume no responsibility or liability that may arise from the content thereof, including, without limitation, claims for defamation, libel, slander, obscenity, pornography, profanity, or misrepresentation.

Although the Sites may be linked to other Sites upon express written permission from Incline, Incline is not, directly or indirectly, implying any approval, association, sponsorship, endorsement, or affiliation with the linked Sites, unless specifically stated therein. By entering the Sites you acknowledge and agree that Incline has not reviewed all the Sites that may be linked to the Sites and is not responsible for the content of any off-site pages



or any other Sites linked to the Sites. Such third party may have a privacy policy different from that of Incline, and the third party website may provide less security than the Incline Sites. You acknowledge and agree that when you follow links to pages not maintained on the Sites, you do so at your own risk.

DISCLAIMERS

While Incline makes all reasonable efforts to help ensure that material on the Sites is correct, accuracy cannot be guaranteed and Incline makes no warranties or representations that the Sites are accurate, reliable or up-to-date, that the Sites will be available at any particular time or location, or that the Sites are free from viruses or other harmful components. The Sites, and all information and materials contained herein, are provided to you "as is" without warranty of any kind, either express or implied, including without limitation, the implied warranty of merchantability, fitness for a particular purpose, title and non-infringement to the full extent permitted by law.

INTERNATIONAL USE

The Sites are operated and controlled by Incline in the United States. Due to the global nature of the internet, the Sites may be accessed by users in countries other than the United States. Incline makes no warranties that materials on the Sites are appropriate or available for use in such locations. If it is illegal or prohibited in your country of origin to access or use the Sites, then you should not do so. Those who choose to access the Sites outside of the United States do so on their own initiative and are responsible for compliance with all local laws and regulations.

LIMITATIONS ON LIABILITY

By entering the Sites you acknowledge and agree that your use is at your own risk and that none of the parties involved in creating, producing, or delivering the Sites is liable for any direct, incidental, consequential, indirect, or punitive damages, or any other losses, costs, or expenses of any kind (including legal fees, expert fees, or other disbursements) that may arise, directly or indirectly, through access to the Sites, use or browsing of the Sites, or through your downloading of any text or images, from the Sites, even if Incline has been advised of the possibility of such damages.



INDEMNIFICATION

You agree to indemnify and hold harmless Incline, its officers, directors, affiliates and agents, as well as Incline's licensors and other third parties with which Incline contracts, from and against any and all claims, demands, actions, costs or expenses or both, including reasonable attorney's fees, incurred by or against such persons or entities arising out of or resulting from your use of the Sites, your violations of these Terms and Conditions and/or your violation of any rights of a third party.

APPLICABLE LAW AND JURISDICTION

By visiting the Sites, you agree that the laws of the Commonwealth of Pennsylvania, without regard to principles of conflict of laws, will govern these Terms and Conditions and any dispute of any sort that may arise between you and Incline. You hereby consent to the jurisdiction of the federal and state courts in Pennsylvania for the purpose of resolving any dispute in connection with your visit to the Sites. Incline may seek injunctive or other appropriate relief in any state or federal court in the Commonwealth of Pennsylvania, and you consent to exclusive jurisdiction and venue in such court.

SEVERABILITY

If any of the Terms and Conditions shall be deemed invalid, void, or for any reason unenforceable, such condition shall be deemed severable and shall not affect the validity and enforceability of any of the remaining Terms and Conditions.

REGULATORY

Incline Management, L.P. (doing business as Incline Equity Partners) is an investment adviser registered with the United States Securities and Exchange Commission ("SEC"). Registration as an investment adviser does not imply a certain level of skill or training. Further information about Incline is also available on the SEC's website at www.adviserinfo.sec.gov.



JURISDICTIONAL LIMITATIONS

Incline may only transact business or render investment advice in those states and jurisdictions where it is authorized to do so. Any communications with prospective investors residing in states or international jurisdictions where Incline is not registered or licensed shall be limited so as not to trigger registration or licensing requirements.

NOT AN OFFER TO SELL

All information contained on the Sites has been prepared by Incline for informational purposes only, without regard to any particular user's investment objectives or financial condition, and Incline is not soliciting any action based upon it. Nothing on the Sites is to be construed as a recommendation, or as an offer or solicitation to purchase securities or invest in any security, including the private equity funds advised, sponsored, or raised by Incline ("the Incline Funds"). Incline provides investment advisory services only to the privately offered Incline Funds. Incline does not solicit or make its services available to the public or other advisory clients. Any offer or solicitation with respect to the Incline Funds, if made, will be made only through a confidential offering memorandum (the "Memorandum") and limited partnership or similar agreement and subscription agreement in respect of such Incline Fund and will be subject to the terms and conditions contained in such documents, including the qualifications necessary to become an investor. These documents will contain information to help investors evaluate the Funds' investment objectives, risks, charges and expenses, among other factors, before considering an investment.

RELIANCE

Nothing contained on the Sites constitutes legal, tax, investment or other advice. You may want to consult your business advisor, attorney and tax accounting advisors concerning any contemplated transactions.

No securities commission or similar regulatory authority in the U.S. or any other jurisdiction has reviewed, recommended or in any way passed upon these materials or the merits of an investment in the Incline Funds, and any representation to the contrary is an offense.



PROJECTIONS MAY NOT MATERIALIZE

The Sites may contain forward-looking statements that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Incline does not assume any obligation to correct or update the historical, forward-looking or other information contained herein.

PORTFOLIO COMPANY CASE STUDIES

The Sites contain information about a selection of Incline investments. These portfolio company case studies offer summary information, are provided as examples that clarify and typify Incline's investment approach, and may not represent a complete list of Incline investments. Past results are no guarantee of future results and no representation is made that an investor or portfolio company will or is likely to achieve results that are similar to those of the companies described. These investments were not chosen for their returns on investment.

STATEMENTS OF PORTFOLIO COMPANY EXECUTIVES

Set forth on the Sites are statements of certain officers of select portfolio companies in which the Incline Funds have invested or currently invest. The portfolio company officers were not selected on the basis of performance criteria. This is not a complete list of all officers associated with the portfolio companies in which the Incline Funds have invested or are invested. Other portfolio company officers may not have the same experience as those individuals identified on the Sites. The Sites are intended solely to provide information regarding Incline's potential capabilities for prospective portfolio companies, and is not an offer to sell to any person, or a solicitation from any person of an offer to buy, any securities. The statements contained herein are not statements of any Incline client fund or investor and do not describe any experience with or endorsement of Incline as an investment adviser by any such client or investor.



ONLINE PRIVACY NOTICE

Thank you for visiting the Incline Management, L.P. website, LinkedIn, Twitter, Instagram, and/or Investor Portal sites. For more information on our Online Privacy Policy, please click here.