

**ABRY PARTNERS VIII, L.P.**

**Private Placement of  
Limited Partner Interests**

---

**SUBSCRIPTION BOOKLET**

---

## ABRY PARTNERS VIII, L.P.

### INSTRUCTIONS FOR SUBSCRIBERS

This Subscription Booklet contains (i) a Subscription Agreement of ABRY Partners Fund VIII, L.P. (the "Partnership"), (ii) two duplicate signature pages which constitute the signature pages to the Subscription Agreement and to the amended and restated limited partnership agreement of the Partnership (as amended, waived, supplemented, modified and/or restated from time to time, the "Partnership Agreement"), (iii) a Power of Attorney, (iv) an Investor Questionnaire and (v) a Form W-9 and the various Forms W-8 of the Internal Revenue Service. *Each* of the above-mentioned documents (including *all* of the signature pages) must be completed and properly executed (including suitable notarization of the signature page for the Power of Attorney) by or on behalf of the person or entity making the investment (the "Subscriber"), and the supporting documentation set forth in Paragraph 8 must be provided, in each case before a subscription will be accepted; provided that the Form W-9 is only required for United States persons and the Form W-8 is only required for non-United States persons. (See "Taxpayer Identification Number and Certification" instructions below.) In addition, a Privacy Notice (the "Privacy Notice") for individuals is included at the end of this Subscription Booklet.

Please direct any questions regarding the terms of this offering or the subscription procedure to William ("Beau") Brashares (212-446-4826, bbrashares@kirkland.com) or David Sherman (212-446-5924, david.sherman@kirkland.com) of Kirkland & Ellis LLP.

#### General Instructions

1. **Subscription Agreement.** On each of the duplicate signature pages executed as (or for) the Subscriber fill in: (a) the Subscriber's requested commitment amount, (b) the Subscriber's printed name, (c) the Subscriber's signature (or in the case of an authorized representative signing on behalf of an entity, such person's signature and title as an authorized representative), (d) the Subscriber's mailing address, facsimile number and e-mail address for formal notices, (e) the Subscriber's preferred address (if different from the items for formal notices), (f) the type of entity of the Subscriber and (g) the Subscriber's social security number or tax identification number, as applicable.

**Note:** If the Subscriber desires that communications from the Partnership be sent to certain additional parties authorized to receive such communications, the Subscriber should list such additional parties and supply the information requested in the **Supplemental Contact Information Sheet** attached following the signature pages to the Subscription Agreement.

2. **Power of Attorney.** On the Power of Attorney signature page fill in: (a) the date the Power of Attorney is signed by (or on behalf of) the Subscriber, (b) the Subscriber's printed name, (c) the Subscriber's signature (or in the case of an authorized representative signing on behalf of an entity, such person's signature, name and title as an authorized representative) and (d) the Subscriber's social security number or tax identification number (as applicable). *The Power of Attorney must be duly executed by or on behalf of the Subscriber and must be notarized.*

3. **Investor Questionnaire.**

- (a) Part I must be completed for any Subscriber who is a natural person (*i.e.*, an individual) or a natural person investing through a *revocable* grantor trust, an individual retirement account or a self-directed employee benefit plan. In the event the Subscriber consists of more than one natural person subscribing as joint tenants or tenants in common (other than a husband and wife subscribing as joint tenants), each natural person should complete a separate Investor Questionnaire Part I. If you are a husband and wife subscribing as joint tenants, only one Investor Questionnaire Part I is required.
- (b) Part II must be completed for any Subscriber that is a corporation, partnership, limited liability company, trust, retirement system or similar entity (an "Entity"), and, if applicable, such Subscriber must comply with the additional requirements set forth in items (c) and (f) of Part II, which may require that an Investor Questionnaire also be prepared for one or more additional persons or entities (see Paragraph 7 below for more information).
- (c) Signature Page. On the signature page to the Investor Questionnaire fill in: (i) the date the statement is signed by (or on behalf of) the Subscriber, (ii) the Subscriber's printed name and (iii) the Subscriber's signature (or in the case of an authorized representative signing on behalf of an entity, such person's signature, name and title as an authorized representative).

4. **Taxpayer Identification Number.** For purposes of this Paragraph 4, "United States person" means (i) a United States citizen or resident, (ii) a partnership, corporation or limited liability company organized under United States law, (iii) a United States estate (or any other estate whose income from sources outside of the United States is subject to United States federal income tax regardless of the source) or (iv) a trust (A) if a court within the United States is able to exercise primary supervision over the trust's administration and one or more United States persons have the authority to control all of its substantial decisions or (B) if a valid election to be treated as a United States person is in effect with respect to such trust.

- (a) Each Subscriber that is a "United States person" (as well as each beneficial owner of any amounts expected to be paid or allocated for United States federal income tax purposes to a Foreign Flow-Through Subscriber (a "Beneficial Owner") if such Beneficial Owner is a United States person) must complete a Form W-9. For purposes of this Paragraph 4, "Foreign Flow-Through Subscriber" means any Subscriber organized as a flow-through entity (as defined in Section 3(l) of the enclosed Subscription Agreement) that is not a "United States person." These forms are necessary for the Partnership to comply with its tax filing obligations and to establish that the Subscriber or Beneficial Owner, as the case may be, is not subject to certain withholding tax obligations applicable to non-United States persons. The completed forms should be returned with the Subscriber's Subscription Agreement. ***Do not send them to the IRS.***

(b) Non-United States Persons: Subscribers and Beneficial Owners (as defined above) that are not “United States persons” (as defined above) are required to provide information about their status for withholding tax purposes on Form W-8BEN (for non-United States Beneficial Owners), Form W-8IMY (for non-United States intermediaries, flow-through entities, and certain United States branches), Form W-8EXP (for non-United States governments, non-United States central banks of issue, non-United States tax-exempt organizations, non-United States private foundations, and governments of certain United States possessions), or Form W-8ECI (for non-“United States persons” receiving income that is effectively connected with the conduct of a trade or business in the United States), as more specifically described in the instructions accompanying those forms. Any Subscriber or Beneficial Owner that is not a “United States person” must also provide a United States taxpayer identification number on the applicable Form W-8. The various Forms W-8 are attached. Subscribers may also access the IRS website (www.irs.gov) to obtain the appropriate Form W-8 and its instructions. The completed forms should be returned with the Subscriber’s Subscription Agreement. *Do not send them to the IRS.*

5. Privacy Notice (only for natural persons and certain entities that are essentially “alter egos” of natural persons). The Privacy Notice, which is provided to the Subscriber as a result of the privacy notice and disclosure regulations promulgated under applicable U.S. federal law, explains the manner in which the Partnership collects, utilizes and maintains nonpublic personal information about each Subscriber. The Privacy Notice applies only to Subscribers who are natural persons and to certain entities that are essentially “alter-egos” of natural persons (e.g., revocable grantor trusts, individual retirement accounts or certain estate planning vehicles).
6. Attorneys-In-Fact. If any of the subscription documents included or referenced in this Subscription Booklet are executed for a Subscriber by the Subscriber’s attorney-in-fact, a copy of the applicable power of attorney must be provided to Kirkland & Ellis LLP together with the executed subscription documents. In addition, the signatory must clearly disclose any principal/agent relationship by indicating in the signature block that such party is signing as agent (e.g., “(name of agent) as agent for (name of principal)”).
7. Investor Questionnaires for Beneficial Owners of an Entity. In certain circumstances, the beneficial owners of an Entity (in addition to the Entity itself) must complete an Investor Questionnaire. These circumstances are:
  - (a) the Entity was formed or reformed for the purpose of purchasing an interest;
  - (b) the Entity’s commitment to the Partnership constitutes 40% or more of the Entity’s total assets (including committed capital);
  - (c) the Entity is participant-directed (as described in item (a)(8)(C) of Part II of the Investor Questionnaire);

- (d) the Entity's beneficial owners may (i) vary his, her or its interest in different investments made by or on behalf of the Entity, contrary to the description in item (d)(6) of Part II of the Investor Questionnaire, (ii) "opt out" of an investment of the Entity or have individual discretion over the amount of his, her or its investment in an investment of the Entity, contrary to the description in item (d)(7) of Part II of the Investor Questionnaire and/or (iii) vary his, her or its share of the profits and losses or the amount of his, her or its contribution for any investment made by the Entity, contrary to the description in item (d)(8) of Part II of the Investor Questionnaire;
- (e) the Entity is an "accredited investor" solely because it is an entity in which all of the equity owners are "accredited investors"; and/or
- (f) the Entity is a "qualified purchaser" solely because it is an entity in which all of the beneficial owners of such Entity's securities are "qualified purchasers."

Please follow the instructions set forth in items (c) and (f) of Part II of the Investor Questionnaire for Entities, and, if applicable, complete and execute an additional Investor Questionnaire for any beneficial owners of an Entity as required therein.

8. **Customer Identification Program.** Please submit the following supporting documentation, as applicable:

(a) ***Where the Subscriber is an Individual:***

One of the following: Certified copy of a current valid passport, national identification card or driver's license (bearing photograph and signature); and

Utility Bill or Bank Statement, etc. that confirms the Subscriber's address (originals required).

(b) ***Where the Subscriber is a Corporation:***

Certificate of Incorporation;

Memorandum and Articles of Association (if applicable);

Board Resolution authorizing the investment;

Certified copy of authorized signatory list with specimen signatures or powers of attorney or letters of authority with specimen signatures (if applicable);

Certified copy of the Register of Directors;

Certified copy of the Register of Shareholders/Members;

Identification information for more than 50% of the Directors (as per the requirements for individual subscribers set out above); and

Identification information for all direct or indirect shareholders of the Subscriber with more than a 10% interest in its shares, or with principal control over the assets, or any person on whose instructions the authorized signatories are to act (for corporate shareholders, as per this section, for individuals as per the requirements for individual subscribers set out above).

**(c) *Where the Subscriber is a Partnership:***

Certified copy of the partnership agreement;

Partnership mandate for making the investment (e.g., partnership resolution or general partner resolution);

Certified copy of authorized signatory list with specimen signatures; and

Identification information for partners with a controlling interest in the partnership, e.g., the general partner(s) of a limited partnership (for corporate partners, as per the requirements for company subscribers, and for individual partners, as per the requirements for individual subscribers, each as set out above), or, if there is no general partner (or other controlling person), for at least two partners and/or authorized signatories.

**(d) *Where the Subscriber is a Limited Liability Company:***

Certified copy of the certificate of formation or limited liability company operating agreement identifying the manager or managing member; and

Identification information for the manager or managing member (for corporate managers, as per the requirements for company subscribers and for individual managers as per the requirements for individual subscribers, each as set out above).

**(e) *Where the Subscriber is a Trust:***

Certified copy of the trust deed or declaration (or equivalent);

Trust mandate for making the investment (e.g., trustee minutes);

Names and addresses of the trustee(s) and settlor(s);

Identification information on the trustee(s) (for corporate trustees, as per the requirements for company subscribers, and for individual trustees, as per the requirements for individual subscribers, each as set out above); and

Identification information on the settlor(s) (for corporate settlors, as per the requirements for company subscribers, and for individual settlors, as per the requirements for individual subscribers, each as set out above).

**NOTES:**

**(a) ALL COPY DOCUMENTS MUST BE CERTIFIED BY A SUITABLE CERTIFIER**, which includes such professionals as an attorney, accountant, notary public, judge, senior civil servant, government official or director or manager of a regulated credit or financial institution. The certifier should provide his or her name, signature, title, employer name or occupation and the date of certification. Preferably the certification should also contain language such as, "This document is certified by me as a true and accurate copy of the original."

**(b) EXCEPTIONS:** Subscribers that meet one or more of the exceptions set forth on Exhibit A hereto are not required to provide the supporting documentation contemplated by this Paragraph 8. Please note that ABRY VIII Capital Partners, L.P., the general partner of the Partnership, may in its sole discretion (i) eliminate in whole or in part any or all of such exceptions from time to time and/or (ii) waive its right to request certain or any supporting documentation from any one or more Subscribers.

\* \* \* \*

## RETURN OF SUBSCRIPTION MATERIALS

All subscription documents (including suitable notarization of the signature page for the Power of Attorney) and supporting documentation (i.e., the applicable information and materials set forth in Paragraph 8) are to be executed and returned to Azmi F. Ahmad of Kirkland & Ellis LLP at the following address:

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022  
Attn.: Azmi.F. Ahmad  
Facsimile: (212) 446-4768  
Email: azmi.ahmad@kirkland.com

Please (a) print and return in its entirety each of the documents referenced in Paragraphs 1 through 4 and Paragraph 7, as applicable, of the Instructions for Subscribers and (b) provide the applicable supporting documentation referenced in Paragraph 8.

ABRY VIII Capital Partners, L.P. (the "General Partner") reserves the right to accept or reject all or any portion of any subscription at one or more closings in its sole discretion. If a subscription is accepted, for all or a portion of the Subscriber's requested commitment amount, the Subscriber will receive a copy of the accepted Subscription Agreement, including the General Partner Acceptance Page.

\* \* \* \* \*



Commonwealth of Pennsylvania

State Employees' Retirement System

Name of Subscriber  
(Please Print or Type)

**ABRY PARTNERS VIII, L.P.**

**SUBSCRIPTION AGREEMENT**

1. Agreement of Subscriber to Become a Limited Partner. The undersigned subscriber (the "Subscriber") hereby agrees (i) to become a limited partner in ABRY Partners VIII, L.P., a limited partnership formed under the laws of the State of Delaware (the "Partnership"), on the terms of the Amended and Restated Limited Partnership Agreement under which the Partnership is constituted, as the same may be amended, modified, waived, supplemented and/or restated from time to time in accordance with its terms (the "Partnership Agreement"), (ii) to adhere to, comply with, be bound by and receive the benefits of the terms of the Partnership Agreement, the terms of which are hereby incorporated by reference as if set out herein in full, including the power of attorney granted therein, and (iii) to make aggregate cash contributions to the capital of the Partnership pursuant to a commitment in the aggregate amount accepted by ABRY VIII Capital Partners, L.P., the general partner of the Partnership (the "General Partner"), which amount shall be set forth above the General Partner's signature on an acceptance page (the "General Partner Acceptance Page") substantially in the form appended to this subscription agreement (this "Subscription Agreement"), and which accepted commitment shall in no event be more than the amount set forth in the space provided for the "Subscriber's Requested Commitment Amount" on the signature page to this Subscription Agreement; provided that if the commitment amount in the General Partner Acceptance Page is left blank, the amount set forth in the space provided for the "Subscriber's Requested Commitment Amount" on the signature page to this Subscription Agreement shall be the accepted commitment (such amount, the "Subscription" and, collectively with the amounts that the other partners in the Partnership have agreed to contribute to the capital of the Partnership, and in each case the General Partner has agreed to accept, the "Subscriptions"). The Subscriber agrees to fund its Subscription in such amounts, at such times and in such manner as called for by the General Partner in accordance with the Partnership Agreement. The General Partner's acceptance of this Subscription Agreement shall constitute this Subscription Agreement as valid, duly executed and binding and shall additionally bind the Subscriber as a Limited Partner and a party to the Partnership Agreement and, following such acceptance, the Subscriber shall be admitted as a Limited Partner and shall have all the rights of, and shall comply with all the obligations of, a Limited Partner as set out in the Partnership Agreement, the terms of which are incorporated herein by reference. A copy of the General Partner Acceptance Page or other notice of such acceptance will be promptly provided to the Subscriber following the closing in which the Subscriber

participates. The General Partner may accept in its sole discretion all or any portion of the requested commitment amount set forth on the signature page to this Subscription Agreement and may accept all or any remaining portion of such requested commitment amount at one or more subsequent closings, in each case as reflected on the original General Partner Acceptance Page or by delivery to the Partnership of an additional General Partner Acceptance Page with respect to such remaining portion then accepted or notice to the Partnership of the execution thereof. Notice of such acceptance also will be given to the Subscriber either by delivery of a copy of the General Partner Acceptance Page signed by the General Partner or other notice of such execution. If so accepted, this Subscription Agreement may not be canceled, terminated or revoked by the Subscriber, except as explicitly provided for by law in certain non-United States jurisdictions. Unless otherwise defined herein, capitalized terms used in this Subscription Agreement will have the meanings given to such terms in the Partnership Agreement.

2. Investor Questionnaire, Tax Forms and Supporting Documentation. The attached Investor Questionnaire that the Subscriber has completed (together with all similar and/or related statements and/or agreements required to be completed with respect to the Subscriber's Subscription (e.g., by certain direct or indirect owners or control persons or entities), the "Investor Questionnaire"), each of the tax forms that the Subscriber has delivered pursuant to Paragraph 4 of the Instructions for Subscribers that accompany this Subscription Agreement (collectively, the "Tax Forms") and all of the supporting documentation, as described in Paragraph 8 of the Instructions for Subscribers that accompany this Agreement, that the Subscriber has delivered in connection herewith (the "Supporting Documentation"), are incorporated herein by reference in their entirety and made a part hereof, and the Subscriber represents, warrants and agrees that all of the statements, answers and information in the Investor Questionnaire, the Tax Forms and the Supporting Documentation are true and correct as of the date hereof, will be true and correct as of the date and/or dates of the acceptance of this subscription and, as of each such date, do not and will not omit to state any material fact necessary in order to make the statements contained therein not misleading.
3. Representations, Warranties and Covenants of the Subscriber. In connection with the Subscriber's agreement to subscribe for limited partner interests in the Partnership (the "Interests"), the Subscriber represents, warrants and agrees as of the date hereof and through and including each date that this Subscription Agreement is accepted in whole or in part by the General Partner as follows:
  - (a) Authorization.
    - (i) If the Subscriber is a natural person or if beneficial ownership of the Subscriber is held by an individual through a revocable grantor trust or an individual retirement account, the Subscriber or the Subscriber's beneficial owner is at least twenty-one (21) years old and it is within the Subscriber's right, power and capacity to execute this Subscription Agreement and the Partnership Agreement, to invest in the Partnership and to fund its Subscription as contemplated by this Subscription Agreement and the Partnership Agreement. If the Subscriber lives in a

community property state in the United States, either (A) the source of the Subscriber's Subscription will be the Subscriber's separate property and the Subscriber will hold the Interests as separate property, or (B) the Subscriber has the authority alone to bind the community with respect to this Subscription Agreement, the Partnership Agreement and all agreements contemplated hereby and thereby.

- (ii) If the Subscriber is a corporation, limited liability company, partnership, trust, retirement system or other entity, the Subscriber is duly organized, formed or incorporated, as the case may be, and the Subscriber is authorized, empowered and qualified to execute this Subscription Agreement and the Partnership Agreement, to invest in the Partnership and to fund its Subscription as contemplated by this Subscription Agreement and the Partnership Agreement. The individual signing this Subscription Agreement, the Partnership Agreement and all agreements contemplated hereby and thereby on the Subscriber's behalf has been duly authorized to do so.

- (b) Execution; Binding Obligation. The Subscriber agrees to execute the Partnership Agreement simultaneously with the execution of this Subscription Agreement. The Partnership Agreement shall become binding upon the Subscriber on the later of (i) the date of the Partnership Agreement and (ii) the date, if any, that the General Partner accepts this subscription in whole or in part. Each of this Subscription Agreement, the Partnership Agreement (including Section 20.02 thereof) and the Power of Attorney is a valid and binding agreement, enforceable against the Subscriber in accordance with its terms. The Subscriber understands that, upon acceptance by the General Partner and except as explicitly provided for by law in certain non-United States jurisdictions, the Subscriber is not entitled to cancel, terminate or revoke this Subscription Agreement or any of the powers conferred herein. The Subscriber represents and warrants that the Power of Attorney granted by the Subscriber in connection with this Subscription Agreement has been executed by it in compliance with the laws of the state or jurisdiction in which the Subscription Agreement was executed and to which the Subscriber is subject. The Subscriber hereby covenants and agrees on behalf of itself and its successors and assigns, without further consideration, to prepare, execute, acknowledge, file, record, publish and deliver such other instruments, documents and statements and to take such other actions as the General Partner may determine to be necessary or appropriate to effectuate and carry out the purposes of this Subscription Agreement and the Partnership Agreement.

- (c) No Conflict. The execution and delivery of this Subscription Agreement (including the Investor Questionnaire), the Power of Attorney and the Partnership Agreement by the Subscriber, the consummation of the transactions contemplated hereby and the performance of the Subscriber's obligations under this Subscription Agreement, the Power of Attorney and the Partnership Agreement will not conflict with, or result in any violation of or default under, any provision of any governing instrument applicable to the Subscriber, or any

agreement or other instrument to which the Subscriber is a party or by which the Subscriber or any of its properties are bound, or any United States or non-United States permit, franchise, judgment, decree, statute, order, rule or regulation applicable to the Subscriber or the Subscriber's business or properties.

- (d) Offering Materials and Other Information. The Subscriber has received and read a copy of the confidential Private Placement Memorandum of the Partnership, dated May 2014 (as amended and/or supplemented on or prior to the initial acceptance date for this subscription, the "Private Placement Memorandum"), this Subscription Agreement and the Partnership Agreement (collectively, the "Offering Materials"), as well as Form ADV Part 2 for ABRYS Partners II, LLC, and the Subscriber has relied on nothing other than the Offering Materials in deciding whether to make an investment in the Partnership. In addition, the Subscriber acknowledges that the Subscriber has been given the opportunity to (i) ask questions and receive satisfactory answers concerning the terms and conditions of the offering, (ii) perform its own independent investigations and (iii) obtain additional information in order to evaluate the merits and risks of an investment in the Partnership and to verify the accuracy of the information contained in the Offering Materials. No statement, printed material or other information that is contrary to the information contained in the Offering Materials has been given or made by or on behalf of the General Partner and/or the Partnership to the Subscriber. The Subscriber has consulted to the extent deemed appropriate by the Subscriber with the Subscriber's own advisers as to the financial, tax, legal, accounting, regulatory and related matters concerning an investment in the Interests and on that basis understands the financial, tax, legal, accounting, regulatory and related consequences of an investment in the Interests, and believes that an investment in the Interests is suitable and appropriate for the Subscriber.
- (e) No Registration of Interests. The Subscriber understands that the Interests subscribed for hereunder have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state or non-United States securities laws, and are being offered and sold in reliance upon United States federal, state and applicable non-United States exemptions from registration requirements for transactions not involving a public offering. The Subscriber recognizes that reliance upon such exemptions is based in part upon the representations of the Subscriber contained in this Subscription Agreement (including the Investor Questionnaire and the Tax Forms). The Subscriber represents and warrants that the Interests will be acquired by the Subscriber solely for the account of the Subscriber, for investment purposes only and not with a view to the distribution thereof. The Subscriber represents and warrants that the Subscriber (i) is a sophisticated investor with the knowledge and experience in business and financial matters to enable the Subscriber to evaluate the merits and risks of an investment in the Partnership, (ii) is able to bear the economic risk and lack of liquidity of an investment in the Partnership and (iii) is able to bear the risk of loss of its entire investment in the Partnership. The Subscriber's Subscription, together with the Subscriber's other investments

that are not readily marketable, is not disproportionate to the Subscriber's net worth.

- (f) Regulation D under the Securities Act. The Subscriber is an "accredited investor" as that term is defined in Regulation D promulgated under the Securities Act.
- (g) Investment Company Act Matters. The Subscriber understands that: (i) the Partnership does not intend to register as an investment company under the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder (the "Investment Company Act"), and (ii) the Subscriber will not be afforded the protections provided to investors in registered investment companies under the Investment Company Act. Except as expressly indicated on the attached Investor Questionnaire, the Subscriber was not formed or reformed (as interpreted under the Investment Company Act) for the specific purpose of making an investment in the Partnership, and, under the ownership attribution rules promulgated under Section 3(c)(1) of the Investment Company Act, no more than one person will be deemed a beneficial owner of the Subscriber's Interest. The Subscriber is a "qualified purchaser" as that term is defined under the Investment Company Act.
- (h) Acknowledgement of Risks; Restrictions on Transfer. The Subscriber recognizes that: (i) an investment in the Partnership involves certain risks, (ii) the Interests will be subject to certain restrictions on transferability as described in the Partnership Agreement and (iii) as a result of the foregoing, the marketability of the Interests will be severely limited. The Subscriber agrees that it will not transfer, sell, assign, pledge, encumber, mortgage, divide, hypothecate or otherwise dispose of all or any portion of the Interests in any manner that would violate the Partnership Agreement, the Securities Act or any United States federal or state or non-United States securities laws, or subject the Partnership or the General Partner or any of its affiliates to regulation under (or make materially more burdensome for such Person any regulatory requirement under) the Investment Company Act or the United States Investment Advisers Act of 1940, as amended, and the rules and regulations promulgated thereunder (the "Investment Advisers Act"), the rules and regulations of the United States Securities and Exchange Commission or the laws and regulations of any United States federal, state or municipal authority or any non-United States governmental authority having jurisdiction thereover.
- (i) Additional Investment Risks. The Subscriber is aware that: (i) the Partnership has no financial or operating history, (ii) investment returns set forth in the Private Placement Memorandum or in any supplemental letters or materials thereto are not necessarily comparable to or indicative of the returns, if any, that may be achieved on investments made by the Partnership, (iii) the General Partner or a person or entity selected by the General Partner (which may be a manager, member, shareholder, partner or affiliate thereof) will receive substantial compensation in connection with the management of the Partnership

and (iv) no United States federal, state or local or non-United States agency, governmental authority or other person has passed upon the Interests or made any finding or determination as to the fairness of this investment.

- (j) No Public Solicitation of Subscriber. The Subscriber confirms that it is not subscribing for any Interest as a result of any form of general solicitation or general advertising, including (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site that is not password protected) or broadcast over television or radio or (ii) any seminar or meeting whose attendees were invited by any general solicitation or general advertising.
- (k) Investment Advisers Act Matters. The Subscriber, as well as any other direct or indirect beneficial owner of the Subscriber that would be identified as a "client" under Rule 205-3 of the Investment Advisers Act, is a "qualified client" within the meaning of the Investment Advisers Act and *either* (i) has a net worth in excess of \$2,000,000 (including, for natural persons, assets held jointly with such person's spouse) *or* (ii) is making a direct or indirect Subscription of at least \$1,000,000. The Subscriber agrees that the General Partner and the Partnership may provide in any electronic medium (including via email or website access) any disclosure or document that is required by applicable securities laws to be provided to the Subscriber. In addition, the Subscriber hereby agrees that the board or committee designated in the Partnership Agreement to provide Investment Advisers Act approvals on behalf of the Subscriber, including, without limitation, any approvals required under Section 206(3) of the Investment Advisers Act and any consent to a transaction which would result in the "assignment" (within the meaning of the Investment Advisers Act) of the General Partner's interest in the Partnership, is appointed and authorized to do so on behalf of the Subscriber.
- (l) Tax Status of Flow-Through Subscriber. If the Subscriber is a partnership, a limited liability company treated as a partnership for United States federal income tax purposes, a grantor trust (within the meaning of Sections 671-679 of the United States Internal Revenue Code of 1986, as amended (the "Code")) or an S corporation (within the meaning of Code §1361) (each a "flow-through entity"), the Subscriber represents and warrants that either:
  - (i) no Person will own, directly or indirectly through one or more flow-through entities, an interest in the Subscriber such that more than 70% of the value of such Person's interest in the Subscriber is attributable to the Subscriber's investment in the Partnership; or
  - (ii) if one or more Persons will own, directly or indirectly through one or more flow-through entities, an interest in the Subscriber such that more than 70% of the value of such Person's interest in the Subscriber is attributable to the Subscriber's investment in the Partnership, neither the Subscriber nor any such Person has or had any intent or purpose to cause such Person

(or Persons) to invest in the Partnership indirectly through the Subscriber in order to enable the Partnership to qualify for the 100-partner safe harbor under Treasury Regulation §1.7704-1(h).

- (m) Benefit Plan Status of Subscriber. The Subscriber represents and warrants that, except as disclosed by the Subscriber to the General Partner in the Investor Questionnaire, the Subscriber is not (i) an “employee benefit plan” that is subject to Title I of the United States Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder (“ERISA”), (ii) an individual retirement account or annuity or other “plan” that is subject to Code §4975, or (iii) a fund of funds, an insurance company separate account or an insurance company general account or another entity or account (such as a group trust), in each case whose underlying assets are deemed under the U.S. Department of Labor regulation codified at 29 C.F.R. § 2510.3 -101, as modified by Section 3(42) of ERISA, to include “plan assets” of any “employee benefit plan” subject to ERISA or “plan” subject to Code §4975 (each of (i) through (iii), a “Benefit Plan Investor”). If the Subscriber has not indicated in the Investor Questionnaire that it is a Benefit Plan Investor, it represents, warrants and covenants that it shall not become a Benefit Plan Investor for so long as it holds Interests.

If the Subscriber is (x) a Benefit Plan Investor or (y) a governmental plan or other retirement arrangement (collectively, with Benefit Plan Investors, “Plans”), the Subscriber makes the following representations, warranties and covenants:

- (i) The Plan’s decision to invest in the Partnership was made by duly authorized fiduciaries in accordance with the Plan’s governing documents, which fiduciaries are independent of the Partnership, the General Partner, and their affiliates. No advice or recommendations of the Partnership, the General Partner, or any of their respective affiliates was relied upon by such fiduciaries in deciding to invest in the Partnership. Such fiduciaries have considered any fiduciary duties or other obligations arising under ERISA, Code §4975 and any other non-U.S., federal, state or local law similar to ERISA or Code §4975 (“Similar Law”), including any rules, regulations and procedures issued thereunder and related judicial interpretations, and such fiduciaries have determined that an investment in the Partnership is consistent with such fiduciary duties and other obligations;
- (ii) No discretionary authority or control was exercised by the Partnership, the General Partner, or any of their respective affiliates in connection with the Plan’s investment in the Partnership. No individualized investment advice was provided to the Plan by the Partnership, the General Partner or their respective affiliates based upon the Plan’s investment policies or strategies, overall portfolio composition or diversification with respect to its investment in the Partnership;

- (iii) The Subscriber acknowledges and agrees that the Partnership does not intend to hold plan assets of the Plan and that none of the Partnership, the General Partner, or any of their respective affiliates will act as a fiduciary to the Plan under ERISA, the Code or any Similar Law with respect to the Subscriber's purchase or retention of an Interest in the Partnership or the management or operation of the Partnership; and
- (iv) Assuming the assets of the Partnership are not "plan assets" within the meaning of Section 3(42) of ERISA, the Subscriber's acquisition and holding of Interests will not constitute or result in a non-exempt "prohibited transaction" under ERISA or Code §4975 or a violation of any Similar Law.
- (n) Federal Communications Commission Representation. One or more of the clauses set forth in Part I, item (f) (with respect to a Subscriber that is an individual) or Part II, item (r) (with respect to a Subscriber that is an entity) of the Investor Questionnaire currently and in all respects describes the Subscriber, and the Subscriber has so indicated in the blank next to the clause that so describes it.
- (o) Anti-Money Laundering and Anti-Boycott Matters. The Subscriber acknowledges that the Partnership seeks to comply with all applicable anti-money laundering and anti-boycott laws and regulations. In furtherance of these efforts, the Subscriber represents, warrants and agrees that: (i) no part of the funds used by the Subscriber to acquire the Interests or to satisfy its capital commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations, (ii) no capital commitment, contribution or payment to the Partnership by the Subscriber and no distribution to the Subscriber shall cause the Partnership or the General Partner to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control ("OFAC") regulations and (iii) all capital contributions or payments to the Partnership by the Subscriber will be made through an account located in a jurisdiction that does not appear on the list of boycotting countries published by the United States Department of Treasury pursuant to Code §993(a)(3) in effect at the time of such contribution or payment. The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in the Partnership Agreement, any side letter or any other agreement, to the extent required by any anti-money laundering law or regulation or by OFAC, the Partnership and the General Partner may prohibit additional capital contributions, restrict distributions or take any other reasonably necessary or advisable action with respect to the Interests, and the Subscriber shall have no claim, and shall not pursue any claim, against the Partnership, the General



Partner or any other Person in connection therewith. Additionally, the Subscriber represents and warrants that neither the Subscriber nor any of its “beneficial owners” (as defined in Title 31 of the U.S. Code of Federal Regulations (“31 CFR”) §103.175(b)<sup>1</sup>) (A) is, or is making its capital contributions through, a “foreign bank” (as defined in 31 CFR §103.11(o)<sup>2</sup>) or a “foreign shell bank” (as defined in 31 CFR §103.175(i)<sup>3</sup>) or (B) is a Senior Foreign Political Figure<sup>4</sup>, a member of a Senior Foreign Political Figure’s Immediate Family<sup>5</sup>, or a Close Associate<sup>6</sup> of a Senior Foreign Political Figure.

- (p) Privacy Notice. If a natural person (or an entity that is an “alter ego” of a natural person (e.g., a revocable grantor trust, an individual retirement account or an estate planning vehicle)), the Subscriber has received and read a copy of the initial privacy notice with respect to the General Partner’s collection and maintenance of non-public personal information regarding the Subscriber.
- (q) Confidentiality. The Subscriber acknowledges and agrees that (i) it has received and may in the future receive Confidential Information regarding the General Partner, its Affiliates and the ABRY VIII Partnerships, each general partner, manager or other control Person of any of the foregoing Persons and each existing or prospective Portfolio Company and its subsidiaries (collectively, the

---

<sup>1</sup> 31 CFR §103.175(b) defines the “beneficial owner” of an account as “an individual who has a level of control over, or entitlement to, the funds or assets in the account that, as a practical matter, enables the individual, directly or indirectly, to control, manage or direct the account. The ability to fund the account or the entitlement to the funds of the account alone, however, without any corresponding authority to control, manage or direct the account (such as in the case of a minor child beneficiary), does not cause the individual to be a beneficial owner.”

<sup>2</sup> 31 CFR §103.11(o) defines “foreign bank” as “A bank organized under foreign law, or an agency, branch or office located outside the United States of a bank. The term does not include an agent, agency, branch or office within the United States of a bank organized under foreign law.”

<sup>3</sup> 31 CFR §103.175(b) defines “foreign shell bank” as “a foreign bank without a physical presence in any country.” For purposes of this definition, 31 CFR §103.175(n) defines “physical presence” as “a place of business that: (1) Is maintained by a foreign bank; (2) Is located at a fixed address (other than solely an electronic address or a post-office box) in a country in which the foreign bank is authorized to conduct banking activities, at which location the foreign bank: (i) Employs one or more individuals on a full-time basis; and (ii) Maintains operating records related to its banking activities; and (3) Is subject to inspection by the banking authority that licensed the foreign bank to conduct banking activities.”

<sup>4</sup> “Senior Foreign Political Figure” means a senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether elected or not), a senior official of a major non-U.S. political party, or a senior executive of a non-U.S. government-owned corporation. In addition, a Senior Foreign Political Figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a Senior Foreign Political Figure.

<sup>5</sup> “Immediate Family” of a Senior Foreign Political Figure means the political figure’s parents, siblings, spouse, partner, children, children’s spouses and in-laws:

<sup>6</sup> “Close Associate” of a Senior Foreign Political Figure means a person who is widely and publicly known internationally to maintain an unusually close relationship with the Senior Foreign Political Figure and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the Senior Foreign Political Figure.

“Partnership Entities”) as well as the ABRY VIII Limited Partners, (ii) such Confidential Information contains trade secrets and is proprietary, (iii) disclosure of such Confidential Information to third parties is not in the best interest of any of the Partnership Entities or the other ABRY VIII Limited Partners and (iv) disclosure of such Confidential Information would cause substantial harm and damages to the Partnership Entities and the other ABRY VIII Limited Partners. The Subscriber hereby represents and warrants that, except as previously disclosed to the General Partner in writing, (A) it is not subject to any law, statute, governmental rule or regulation or judicial or governmental order, judgment or decree requiring it to disclose any information or materials (whether or not Confidential Information) relating to any of the Partnership Entities or the other ABRY VIII Limited Partners to any Person(s) and (B) it is not required by any law, statute, governmental rule or regulation or judicial or governmental order, judgment or decree or any agreement or contract to obtain any consent or approval prior to agreeing to be bound by the confidentiality covenant set forth in the Partnership Agreement. The Subscriber hereby represents and warrants that except as previously disclosed in writing to the General Partner, it has taken all actions and obtained all consents necessary to enable it to comply with the provisions of Section 18.10 of the Partnership Agreement. The Subscriber hereby agrees that it will not use any Confidential Information it receives for any purpose other than monitoring and evaluating its investment in the Partnership. Any information provided to a Person at the direction or request of the Subscriber shall be treated for purposes hereof and for purposes of the Partnership Agreement as instead having been provided to such Person by the Subscriber, and such deemed disclosure by the Subscriber shall be subject to all of the limitations and other provisions in the Partnership Agreement relating to Confidential Information.

- (r) Additional Representations for Non-U.S. Subscribers. If the Subscriber is not a United States Person, the Subscriber hereby makes those additional representations applicable to residents of the Subscriber’s country of residence as specified in Appendix I to this Subscription Agreement.
- (s) Volcker Rule. The Subscriber represents and warrants to the General Partner and the Partnership that the Subscriber is not a “banking entity” as such term is defined under Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Volcker Rule”) or qualifies for an exclusion, an exemption and/or other relief under the Volcker Rule with respect to the ownership of interests in the Partnership, based on the currently available published regulatory guidance, including the joint notice of final rulemaking issued on December 10, 2013 with respect to the Volcker Rule. The Subscriber agrees that it shall not be entitled to deliver an opinion of counsel to the effect that any of the statements in Section 8.06(b) of the Partnership Agreement are true or become true, if the Subscriber at any time fails to qualify for an exclusion, an exemption and/or relief under the Volcker Rule.

4. Miscellaneous Provisions.

- (a) Indemnification. To the maximum extent not prohibited by applicable law, the Subscriber agrees to indemnify and hold harmless the Partnership, the General Partner, the Management Company and each officer, director, shareholder, partner or member of the General Partner and/or the Management Company and each other Person that controls, is controlled by, or is under common control with, any of the foregoing within the meaning of Section 15 of the Securities Act (each, an "Indemnified Party"), from and against any and all losses, claims, damages, expenses and liabilities relating to or arising out of (i) any breach of any representation, warranty or certification, or any breach of or failure to comply with any covenant or undertaking, made by or on behalf of the Subscriber in this Subscription Agreement (including the Investor Questionnaires, the Tax Forms and the Supporting Documentation) or in any other document furnished by the Subscriber to any of the foregoing in connection with acquiring the Interests or (ii) any action for securities laws violations instituted by or on behalf of the Subscriber against an Indemnified Party that is finally resolved by judgment against the Subscriber or in favor of an Indemnified Party. The remedies provided in this Section 4(a) shall be cumulative and shall not preclude the assertion by any Indemnified Party of any other rights or the seeking of any other remedies against the Subscriber.
- (b) Representations and Warranties; Additional Information. The Subscriber represents and warrants that all of the answers, statements and information set forth in this Subscription Agreement (including the Investor Questionnaire, the Tax Forms and the Supporting Documentation) are true and correct on the date hereof and will be true and correct as of the date, if any, that the General Partner accepts this Subscription Agreement, in whole or in part. The Subscriber agrees to notify the General Partner promptly of any change that may cause any answer, statement or information set forth in this Subscription Agreement (including the Investor Questionnaire, the Tax Forms and the Supporting Documentation) to become untrue or misleading in any material respect, and to provide such additional information that the General Partner requests from time to time and deems necessary to determine (i) the eligibility of the Subscriber to hold an Interest or participate in certain Partnership investments, (ii) the Partnership's or the General Partner's compliance with applicable regulatory (including tax) requirements or (iii) the Partnership's tax status. The Subscriber also agrees to provide the Partnership all information that otherwise may be reasonably requested by the General Partner in connection with compliance with applicable law by the General Partner, the Partnership, its Portfolio Companies and their respective affiliates, including, without limitation, all applicable anti-money laundering and anti-boycott laws and regulations. The Subscriber further represents and warrants that, except for any alterations to this Subscription Agreement or the Investor Questionnaire that have been clearly marked on or prior to the date of acceptance of this Subscription Agreement or otherwise have been specifically identified in writing and accepted by the General Partner on or prior to the date of acceptance of this Subscription Agreement, the Subscriber

has not altered or otherwise revised this Subscription Agreement or the Investor Questionnaire in any manner from the version initially received by the Subscriber. The Subscriber acknowledges that it participated in, or had the meaningful opportunity to participate in, the negotiations and drafting of this Subscription Agreement. In the event an ambiguity or question of intent or interpretation arises, this Subscription Agreement shall be construed to be the product of meaningful negotiations between the General Partner and the Subscriber and no presumption or burden of proof shall arise favoring or disfavoring either of them by virtue of the authorship of any of the provisions of this Subscription Agreement. The Subscriber acknowledges and agrees that the General Partner will rely on the Tax Forms (including any Tax Forms delivered by the Subscriber in the future) provided to the Partnership or the General Partner by or on behalf of the Subscriber.

- (i) In addition to any information required to be provided pursuant to Section 4(b) above, the Subscriber covenants and agrees to provide promptly, and update periodically, at any times requested by the General Partner, any information (or verification thereof) the General Partner deems necessary to comply with any requirement imposed by Code §§1471 - 1474, and any U.S. Department of Treasury Regulations, forms, instructions or other guidance issued pursuant thereto, in order to reduce or eliminate withholding taxes. The information required to be provided by the preceding sentence may include, but shall not be limited to, (A) information the General Partner deems necessary to determine whether the Subscriber is a "foreign financial institution" as defined in Code §1471(d)(4) or a "non-financial foreign entity" as defined in Code §1472(d), (B) if the Subscriber is a foreign financial institution, any certification, statement or other information the General Partner deems necessary to determine whether the Subscriber meets the requirements of Code §1471(b) (including entering into an agreement with the U.S. Internal Revenue Service (the "IRS") pursuant to Code §1471(b) and complying with the terms thereof) or is otherwise exempt from withholding required under Code §1471, and (C) if the Subscriber is a non-financial foreign entity, any certification, statement or other information the General Partner deems necessary to determine whether the Subscriber meets the requirements of Code §1472(b) (which information may be given to the IRS pursuant to Code §1472(b)(3)) or is otherwise exempt from withholding required under Code §1472. The Subscriber agrees to waive any provision of foreign law that would, absent a waiver, prevent the Partnership from satisfying any of its reporting or withholding obligations under Code §1471(b) and Treasury Regulation §§1471 - 1474. In addition, the Subscriber acknowledges that if it fails to supply such information on a timely basis, it may be subject to a 30% U.S. withholding tax imposed on (1) U.S.-sourced dividends, interest and certain other income and (2) gross proceeds from the sale or other disposition of U.S. stocks, debt instruments and certain other assets; and may be subject to

further liability for the consequences of such failure, as set forth in the Partnership Agreement.

- (ii) In addition to any information required to be provided pursuant to Section 4(b) and subparagraph (i) above, the Subscriber covenants and agrees to promptly provide, at any times requested by the General Partner, any information (or verification thereof) the General Partner deems necessary for any non-U.S. Alternative Investment Vehicle to enter into an agreement described in Code §1471(b), and any information required to comply with the terms of that agreement on an annual or more frequent basis. The Subscriber covenants and agrees to waive any provision of foreign law that would, absent a waiver, any non-U.S. Alternative Investment Vehicle from satisfying any of its reporting or withholding obligations under Code §1471(b)(1) and Treasury Regulation §1.1471-4. In addition, the Subscriber acknowledges that if it fails to supply such information on a timely basis, it may be subject to a 30% U.S. withholding tax imposed on (A) U.S.-sourced dividends, interest and certain other income and (B) gross proceeds from the sale or other disposition of U.S. stocks, debt instruments and certain other assets; and may be subject to further liability for the consequences of such failure, as set forth in the Partnership Agreement. The Subscriber further acknowledges that, if its failure to comply with any requirement pursuant to this Section 4(b) may result in any non-U.S. Alternative Investment Vehicle being unable to enter into or comply with an agreement described in Code §1471(b) and Treasury Regulation §1.1471-4, or may result in the IRS terminating such agreement pursuant to Treasury Regulation §1.1471-4(g) or otherwise.

- (iii) Check one:

Subscriber is not a foreign entity.

Subscriber is (i) an exempt beneficial owner within the meaning of Treasury Regulation §§1.1471-6(a) through (g) or (ii) identified as an exempt beneficial owner in either a Model I IGA (as defined in Treasury Regulation §1.1471-1(b)(72)) treated as being in effect or a Model II IGA (as defined in Treasury Regulation §1.1471-1(b)(73)) treated as being in effect.

Subscriber is a foreign financial institution within the meaning of Code §1471(d)(4) and Treasury Regulation §1.1471-5(d), and either (i) has entered into an agreement with the Secretary of the Treasury or his designee described in Code §1471(b) and Treasury Regulation §1.1471-4, (ii) is a deemed-compliant foreign financial institution within the meaning of Code §1471(b)(2) and Treasury Regulation §1.1471-5(f), or has been identified as a deemed-compliant foreign financial institution in either a Model I IGA (as defined in Treasury Regulation §1.1471-

1(b)(72)) treated as being in effect or a Model II IGA (as defined in Treasury Regulation §1.1471-1(b)(73)) treated as being in effect or (iii) is organized in a jurisdiction that has entered into a Model 1 IGA (as defined in Treasury Regulation §1.1471-1(b)(72)) with the United States or the Treasury Department, which Model 1 IGA is treated as being in effect.

— Subscriber is a foreign financial institution within the meaning of Code §1471(d)(4) and Treasury Regulation §1.1471-5(d), and (i) has not entered into an agreement with the Secretary of the Treasury or his designee described in Code §1471(b) and Treasury Regulation §1.1471-4, (ii) is not a deemed-compliant foreign financial institution within the meaning of Code §1471(b)(2) and Treasury Regulation §1.1471-5(f), and has not been identified as a deemed-compliant foreign financial institution in either a Model I IGA (as defined in Regulation §1.1471-1(b)(72)) treated as being in effect or a Model II IGA (as defined in Treasury Regulation §1.1471-1(b)(73)) treated as being in effect, and (iii) is either (A) organized in a jurisdiction that has not entered into a Model 1 IGA (within the meaning of Treasury Regulation §1.1471-1(b)(72)) with the United States or the Treasury Department, or (B) where the Subscriber is organized in a jurisdiction that has entered into a Model 1 IGA (within the meaning of Treasury Regulation §1.1471-1(b)(72)) with the United States or the Treasury Department, such Model 1 IGA is not treated by the U.S. Department of Treasury as being in effect.

— Subscriber is a non-financial foreign entity within the meaning of Code §1472(d).

- (iv) The Subscriber shall promptly notify the General Partner in writing if (A) the IRS terminates any agreement entered into with the Subscriber under Code §1471(b) and Treasury Regulation §1.1471-4 or (B) any information provided to the General Partner pursuant to Subparagraph (i) above changes.
- (c) Partnership Advisers. The attorneys, accountants and other experts who perform services for the General Partner may also perform services for the Partnership, the ABRY VIII Partnerships and their respective affiliates. It is contemplated that any such dual representation, if commenced, will continue. The General Partner may, without the consent of any Limited Partner, execute on behalf of the Partnership any consent to the representation of the Partnership that counsel may request pursuant to the rules of professional conduct in the applicable jurisdiction. The General Partner has retained Kirkland & Ellis LLP in connection with the formation of the Partnership and Greenberg Traurig LLP with respect to matters of Delaware law (together with Kirkland & Ellis LLP, the "Law Firms") and may retain the Law Firms as legal counsel in connection with

the management and operation of the Partnership, including, without limitation, making, holding and disposing of investments. The Law Firms will not represent the Subscriber or any other Limited Partner or prospective limited partner of the Partnership, unless the General Partner and such Limited Partner or prospective limited partner otherwise agree, in connection with the formation of the Partnership, the offering of the Interests, the management and operation of the Partnership or any dispute that may arise between any Limited Partner, on one hand, and the General Partner and/or the Partnership on the other hand (the "Partnership Legal Matters"). The Subscriber will, if it wishes counsel on any Partnership Legal Matter, retain its own independent counsel with respect thereto and will pay all fees and expenses of such independent counsel. The Subscriber agrees that the Law Firms may represent the General Partner and/or the Partnership in connection with the formation of the Partnership and any and all other Partnership Legal Matters (including any dispute between the General Partner and the Subscriber or any other Partner). The Subscriber acknowledges and agrees that (i) the Law Firms' representation of the General Partner is limited to the specific matters with respect to which they have been retained and consulted by such Persons, (ii) there may exist other matters that could have a bearing on the Partnership, the Partnership's investments and portfolio companies, the General Partner and/or their affiliates as to which the Law Firms have been neither retained nor consulted, (iii) the Law Firms do not undertake to monitor the compliance of the General Partner and its affiliates with the investment program and other investment guidelines and procedures set forth in the Private Placement Memorandum and the Partnership Agreement, nor do the Law Firms monitor compliance by the Partnership, the General Partner and/or their affiliates with applicable laws, unless in each case the Law Firms have been specifically retained to do so, (iv) the Law Firms do not investigate or verify the accuracy and completeness of information set forth in the Private Placement Memorandum concerning the Partnership, the General Partner or any of their respective affiliates and personnel or investments or portfolio companies and (v) except for any opinions specifically set forth in a signed opinion letter issued by any of the Law Firms, the Law Firms are not providing any advice, opinion, representation, warranty or other assurance of any kind as to any matter to any Limited Partner.

- (d) Successors and Assigns. This Subscription Agreement, to the extent accepted by the General Partner, will be binding upon the Subscriber's heirs, legal representatives, successors and assigns.
- (e) Headings. Section and other headings contained in this Subscription Agreement are for reference only and are not intended to describe, interpret, define or limit the scope or intent of this Subscription Agreement.
- (f) Governing Law. This Subscription Agreement will be governed by and construed in accordance with the laws of the State of Delaware (without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware).

- (g) Jurisdiction; Venue; Jury Trial. To the maximum extent not prohibited by applicable law, any action or proceeding brought by the Subscriber against the General Partner or any Service Provider (or their respective direct or indirect owners, officers, directors, managers or employees in their capacity as such, or in any related capacity) or the Partnership, or relating in any way to this Subscription Agreement, the Partnership Agreement or other Offering Materials except as explicitly provided for under the Partnership Agreement, shall be brought and enforced in the courts of the State of Delaware or (to the fullest extent subject matter jurisdiction exists therefore) of the United States District Court for the District of Delaware, and, to the extent not prohibited by applicable law, the Subscriber irrevocably submits to the non-exclusive jurisdiction of such courts in respect of any action or proceeding between it and the General Partner or any Service Provider (or their respective direct or indirect owners, officers, directors, managers or employees in their capacity as such, or in any related capacity) or the Partnership, or relating in any way to this Subscription Agreement, the Partnership Agreement or other Offering Materials. The Subscriber irrevocably waives, to the fullest extent not prohibited by applicable law, any objection that it may now or hereafter have to the laying of venue of any such action or proceeding in the courts of the State of Delaware or the United States District Court for the District of Delaware and any claim that any such action or proceeding brought in either court has been brought in an inconvenient forum. THE SUBSCRIBER AND THE GENERAL PARTNER, ON BEHALF OF ITSELF AND THE PARTNERSHIP, IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY ACTION OR PROCEEDING BY OR AGAINST THE GENERAL PARTNER OR ANY SERVICE PROVIDER (OR THEIR RESPECTIVE DIRECT OR INDIRECT OWNERS, OFFICERS, DIRECTORS, MANAGERS OR EMPLOYEES IN THEIR CAPACITY AS SUCH, OR IN ANY RELATED CAPACITY) OR THE PARTNERSHIP, OR IN ANY WAY RELATING TO THIS SUBSCRIPTION AGREEMENT, THE PARTNERSHIP AGREEMENT OR OTHER OFFERING MATERIALS.
- (h) Severability. Each provision of this Subscription Agreement, including each representation made in the Investor Questionnaire incorporated herein and each provision of or grant of authority by or in the Power of Attorney, shall be considered severable. If it is determined by a court of competent jurisdiction that any provision of this Subscription Agreement is invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Subscription Agreement.
- (i) Survival. The representations and warranties of the Subscriber in, and the other provisions of, this Subscription Agreement and the Investor Questionnaire shall survive the execution and delivery of this Subscription Agreement and the Investor Questionnaire, and the admission of the Subscriber to the Partnership.



- (j) Counterparts. This Subscription Agreement may be executed in one or more counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.
- (k) General Partner Representations. As of the date of the General Partner Acceptance Page, the General Partner makes to the Subscriber the representations and warranties set forth on Appendix II to this Subscription Agreement, which is incorporated herein by reference in its entirety.

\* \* \* \* \*

**Limited Partner Signature Page**

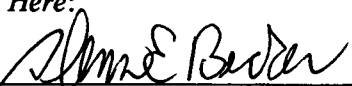
IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement for the subscription of limited partner interests (the "Interests") in ABRY Partners VIII, L.P. (the "Partnership") or any Parallel Partnership with effect from the date set forth on the General Partner Acceptance Page (as defined below). This page constitutes the signature page for each of (i) the Subscription Agreement for the subscription of the Interests for a commitment amount accepted by ABRY VIII Capital Partners, L.P. (the "General Partner") and set forth on the General Partner's acceptance page (the "General Partner Acceptance Page"), which amount shall not exceed the dollar amount set forth below under "Subscription" and (ii) the limited partnership agreement of the Partnership to which, upon acceptance by the General Partner, the undersigned shall be admitted as a Limited Partner. The undersigned hereby authorizes this signature page to be attached to a counterpart of such limited partnership agreement executed by the General Partner.

Commonwealth of Pennsylvania  
State Employees' Retirement System  
(Print or Type Name of Subscriber)

**SUBSCRIPTION**

Subscriber's Requested Commitment Amount:

\$ 25 million

Sign Here:  
By: 

Glenn E. Becker  
(Name, if applicable)  
Chairman  
(Title, if applicable)

Typed or printed name and address of Subscriber:

Commonwealth of Pennsylvania  
State Employees' Retirement System  
30 North 3rd Street, Suite 150  
Harrisburg PA 17101-1716

Preferred address for receiving communications (*Do not complete if already listed on prior column*):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Fax Number: 717-787-5751

E-mail Address: \_\_\_\_\_

Type of Entity (*e.g. individual, corporation, estate, trust, partnership, exempt organization, nominee, custodian*):

state government pension plan

Social Security No. or  
Federal Tax Identification No.:  
\_\_\_\_\_

**ABRY PARTNERS VIII, L.P.**  
**Supplemental Contact Information Sheet**

*Please supply the information below with respect to each party that should receive copies of relevant communications from the Partnership to the Subscriber*

**Name of Subscriber:** Commonwealth of Pennsylvania State Employees' Retirement System

**1. Contact Name:** PLEASE SEE ATTACHED CORRESPONDENCE CHART

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Phone:(\_\_\_\_) \_\_\_\_\_ (Required) Fax:(\_\_\_\_) \_\_\_\_\_ (Required) Email: \_\_\_\_\_ (Required)

**Mailings: (Please check all mailings contact should receive)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Capital Calls          | <input type="checkbox"/> Quarterly Reports                 | <input type="checkbox"/> K-1s           |
| <input type="checkbox"/> Cash Distributions     | <input type="checkbox"/> Quarterly Capital Account Summary | <input type="checkbox"/> Legal          |
| <input type="checkbox"/> Stock Distributions    | <input type="checkbox"/> Annual Reports                    | <input type="checkbox"/> Annual Meeting |
| <input type="checkbox"/> General Correspondence |  |   |

**2. Contact Name:** \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Phone:(\_\_\_\_) \_\_\_\_\_ (Required) Fax:(\_\_\_\_) \_\_\_\_\_ (Required) Email: \_\_\_\_\_ (Required)

**Mailings: (Please check all mailings contact should receive)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Capital Calls          | <input type="checkbox"/> Quarterly Reports                 | <input type="checkbox"/> K-1s           |
| <input type="checkbox"/> Cash Distributions     | <input type="checkbox"/> Quarterly Capital Account Summary | <input type="checkbox"/> Legal          |
| <input type="checkbox"/> Stock Distributions    | <input type="checkbox"/> Annual Reports                    | <input type="checkbox"/> Annual Meeting |
| <input type="checkbox"/> General Correspondence |  |   |

*(Use following page to supply additional contact information if required)*

**3. Contact Name:** \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Country: \_\_\_\_\_

Phone:( ) \_\_\_\_\_ Fax:( ) \_\_\_\_\_ Email: \_\_\_\_\_  
(Required) (Required) (Required)

**Mailings: (Please check all mailings contact should receive)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Capital Calls          | <input type="checkbox"/> Quarterly Reports                 | <input type="checkbox"/> K-1s           |
| <input type="checkbox"/> Cash Distributions     | <input type="checkbox"/> Quarterly Capital Account Summary | <input type="checkbox"/> Legal          |
| <input type="checkbox"/> Stock Distributions    | <input type="checkbox"/> Annual Reports                    | <input type="checkbox"/> Annual Meeting |
| <input type="checkbox"/> General Correspondence |  |   |

**4. Contact Name:** \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Phone:( ) \_\_\_\_\_ Fax:( ) \_\_\_\_\_ Email: \_\_\_\_\_  
(Required) (Required) (Required)

**Mailings: (Please check all mailings contact should receive)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Capital Calls          | <input type="checkbox"/> Quarterly Reports                 | <input type="checkbox"/> K-1s           |
| <input type="checkbox"/> Cash Distributions     | <input type="checkbox"/> Quarterly Capital Account Summary | <input type="checkbox"/> Legal          |
| <input type="checkbox"/> Stock Distributions    | <input type="checkbox"/> Annual Reports                    | <input type="checkbox"/> Annual Meeting |
| <input type="checkbox"/> General Correspondence |  |   |

**5. Contact Name:** \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Phone:( ) \_\_\_\_\_ Fax:( ) \_\_\_\_\_ Email: \_\_\_\_\_  
(Required) (Required) (Required)

**Mailings: (Please check all mailings contact should receive)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Capital Calls          | <input type="checkbox"/> Quarterly Reports                 | <input type="checkbox"/> K-1s           |
| <input type="checkbox"/> Cash Distributions     | <input type="checkbox"/> Quarterly Capital Account Summary | <input type="checkbox"/> Legal          |
| <input type="checkbox"/> Stock Distributions    | <input type="checkbox"/> Annual Reports                    | <input type="checkbox"/> Annual Meeting |
| <input type="checkbox"/> General Correspondence |  |   |

Name of Subscriber  
(Please Print or Type)

**ABRY PARTNERS VIII, L.P.**

**SUBSCRIPTION AGREEMENT  
GENERAL PARTNER ACCEPTANCE PAGE  
(To Be Completed by the General Partner)**

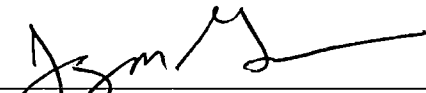
By its execution and delivery of this General Partner Acceptance Page, ABRY VIII Capital Partners, L.P., the general partner of ABRY Partners VIII, L.P., hereby accepts the foregoing subscription on the terms set forth in the Subscription Agreement on behalf of ABRY Partners VIII, L.P. either for (a) the Subscription set forth below or (b) if the Subscription below is left blank, the Subscriber's requested Subscription amount set forth in the space provided for the "Subscriber's Requested Commitment Amount" on its signature page to the Subscription Agreement, and by such acceptance admits the Subscriber as a Limited Partner, and binds itself and the Subscriber to the terms of the Partnership Agreement and the Subscription Agreement.

Subscription: \$ 25,000,000.00

Dated: August 8, 2014

ABRY VIII Capital Partners, L.P.

By: ABRY VIII Capital Investors, LLC  
Its: General Partner

By:   
Name: Jay M. Grossman  
Title: Manager

**APPENDIX I  
To Subscription Agreement**

**Additional Representations for Non-U.S. Persons**

As used herein, the term “Interests” shall mean limited partner interests in the Partnership and the term “Subscriber” shall mean the person or entity executing the Subscription Agreement as the “Subscriber” to which this Appendix I is attached.

**SUBSCRIBERS IN BAHRAIN**

The Subscriber represents, warrants and acknowledges that the offering and sale of the Interests has been made outside of Bahrain.

**SUBSCRIBERS IN THE CAYMAN ISLANDS**

The Subscriber represents, warrants and acknowledges that it is not a member of the public in the Cayman Islands.

**SUBSCRIBERS IN EEA JURISDICTIONS**

(Applicable if the Subscriber is domiciled or has a registered office in any of the following jurisdictions: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom.)

The Subscriber understands and acknowledges that the Interests have not been marketed pursuant to the EU Alternative Investment Fund Managers Directive and that consequently the Subscriber will not have any protections or rights under that Directive.

Unless the General Partner expressly acknowledges otherwise, the Subscriber represents, warrants and acknowledges that the Subscriber was not solicited by any person in relation to the Subscriber’s investment in the Partnership and the purchase of the Interests, and the Subscriber requested the Offering Materials, this Subscription Agreement, the Investor Questionnaire, the power of attorney and any other offering materials on the Subscriber’s own initiative.

**SUBSCRIBERS IN FRANCE**

The Subscriber represents, warrants and acknowledges that the Subscriber was not solicited by any person in relation to the Subscriber’s investment in the Partnership and the purchase of the Interests, and the Subscriber requested the Private Placement Memorandum, the Partnership Agreement, this Subscription Agreement, the power of attorney and any other offering materials on the Subscriber’s own initiative.

In France, the Interests are only being offered to qualified investors as such term is defined in Articles D. 411-1 to D. 411-3 of the French Monetary and Financial Code. The Subscriber hereby represents and warrants to the Partnership that the Subscriber is a qualified investor as such term is defined in Articles D. 411-1 to D. 411-3 of the French Monetary and Financial Code.

### **SUBSCRIBERS IN GREECE**

The Subscriber acknowledges that (a) the Subscriber is participating in the offer and sale of the Interests as a result of the Subscriber's unsolicited request and not as a result of any publicity, advertisement, marketing or general announcement to the public, and (b) to the best of the Subscriber's knowledge, no such publicity, advertisements, marketing or announcements have been made in the course of the offering and sale of the Interests.

### **SUBSCRIBERS IN HONG KONG**

The Subscriber represents and warrants that it is a professional investor within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

### **SUBSCRIBERS IN ITALY**

The Subscriber represents, warrants, acknowledges and agrees that either: (a) (i) the Partnership is not an "Undertaking for Collective Investment in Transferable Securities" in compliance with the requirements of E.U. Directive 85/611, as amended, and the Partnership has not been and will not be authorized by the Bank of Italy for distribution in Italy; (ii) the Subscriber has directly contacted the Partnership or the General Partner on the Subscriber's own initiative; (iii) the Private Placement Memorandum, the Partnership Agreement, this Subscription Agreement and any other offering materials have been sent to the Subscriber at the Subscriber's express request; and (iv) the Subscriber shall not transfer any Interests to any other Italian resident investor; or (b) (i) the Subscriber has been approached or solicited outside Italy and (ii) any acts for the consummation of the transaction (the execution of the Partnership Agreement, power of attorney and this Agreement and the payments in response to capital calls) are taking place and will continue to take place outside Italy.

### **SUBSCRIBERS IN JAPAN**

The Subscriber represents, warrants, acknowledges and agrees that (a) in addition to all other restrictions on transfer, the Subscriber shall not transfer its Interests to more than one investor in Japan and (b) the Subscriber is in compliance with any applicable filing requirements under the Foreign Exchange and Foreign Trade Law and other applicable laws of Japan.

### **SUBSCRIBERS IN KUWAIT**

The Subscriber acknowledges that the Partnership Agreement and this Subscription Agreement will be executed and this Subscription Agreement accepted by the Partnership outside Kuwait, and that the sale of the Interests will take place outside of Kuwait.

### **SUBSCRIBERS IN MEXICO**

The Subscriber represents and acknowledges that (a) the Subscriber became aware of the offering of the Interests through personal communication with the General Partner and not through mass means of communication and (b) the Interests have neither been registered with the National Registry of Securities (Registro Nacional de Valores) maintained by the National Banking and Securities Commission of Mexico (Comisión Nacional Bancaria y de Valores) (the "CNBV") nor approved by the CNBV.

### **SUBSCRIBERS IN SINGAPORE**

The Subscriber represents and warrants that it is an institutional investor within the meaning of Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or a person referred to in Section 275 of the SFA.

### **SUBSCRIBERS IN SWITZERLAND**

The Subscriber represents and warrants that it is an institutional investor with professional treasury management within the meaning of the Circular Letter 03/1 (as amended) issued by the Swiss Banking Commission (Commission fédérale des banques).

### **SUBSCRIBERS IN TAIWAN (REPUBLIC OF CHINA)**

The Subscriber represents and warrants that it is a qualified investor under the ruling issued by the Republic of China Securities and Futures Bureau, Financial Supervisory Commission under the Securities Investment Trust and Consulting Act and the Rules Governing Offshore Funds.

### **SUBSCRIBERS IN THE UNITED KINGDOM**

The Subscriber represents and warrants that either: (a) the Subscriber is an "investment professional," as defined in article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Financial Promotion Order") (which category includes (i) persons authorized under the Financial Services and Markets Act 2000; (ii) persons exempt from the requirement to be so authorized; (iii) persons whose ordinary activities involve them in investing in such funds for the purposes of a business carried on by them or who it is reasonable to expect will do so for the purposes of a business carried on by them; and (iv) governments, local authorities and *international organizations*), (b) the Subscriber is a high net worth company, unincorporated association etc., as defined in article 49 of the Financial Promotion Order (which category includes (i) a body corporate which has called-up share capital or net assets of (x) where such body corporate has more than 20 members or is a subsidiary undertaking of a parent undertaking which has more than 20 members, not less than £500,000, and (y) in the case of any other body corporate, not less than £5 million; (ii) unincorporated associations and partnerships having net assets of not less than £5 million; and (iii) trustees of trusts where the aggregate value of the cash and investments which form part of the trust's assets (before deducting the amount of its liabilities) is £10 million or more, or has been £10 million or more at any time during the year immediately preceding the date on which the Partnership was first promoted to the trustee), or (c) the Subscriber is a person to whom the Partnership has otherwise lawfully been promoted in accordance with the relevant provisions of the Financial Promotion Order.



## **Appendix II to Subscription Agreement**

### **Representations of the General Partner**

Capitalized terms used herein and not defined herein shall have the meanings given to such terms in the Amended and Restated Limited Partnership Agreement of ABRY Partners VIII, L.P. (as amended, modified and/or restated from time to time in accordance with its terms, the "Partnership Agreement"). As used herein, the term "Interests" shall mean limited partner interests in the Partnership and the term "Subscriber" shall mean the person or entity executing the Subscription Agreement to which this Appendix II is attached as the "Subscriber".

1. Organization and Standing of the Partnership. The Partnership is duly and validly organized and validly existing as a limited partnership under the laws of the State of Delaware and has all requisite power and authority under the Partnership Agreement, the certificate of limited partnership for the Partnership and such laws to enter into and carry out the terms of this Subscription Agreement, to conduct its activities as described in the Partnership Agreement, to admit partners to the Partnership and to issue and sell Interests. The General Partner is duly and validly organized and validly existing as a limited partnership under the laws of the State of Delaware and has all requisite power and authority under its limited partnership agreement, certificate of limited partnership and such laws to conduct its activities and to enter into and perform a management agreement with a Service Provider (as defined in the Partnership Agreement).

2. Compliance with Other Instruments. Neither the Partnership nor the General Partner is in violation of any term of their respective partnership agreements or this Subscription Agreement, and neither the Partnership nor the General Partner is in violation of any term of any mortgage, indenture, contract, agreement, instrument, judgment, decree, order, statute, rule or regulation applicable to it resulting in any material adverse change in the business, prospects, condition, affairs or operations of the Partnership or in any material liability on the part of the Partnership or the General Partner. The execution and delivery of the Partnership Agreement and this Subscription Agreement do not result in the violation of, constitute a default under, or conflict with, any mortgage, indenture, contract, agreement, instrument, judgment, decree, order, statute, rule or regulation applicable to the Partnership or the General Partner, or result in the creation of any mortgage, lien, encumbrance or charge upon any of the properties or assets of the Partnership or the General Partner.

3. Governmental and Regulatory Approval. Neither the execution and delivery of this Subscription Agreement, nor the offer or sale of the Interests, requires any consent, approval or authorization from, or filing, registration or qualification with, any U.S. federal, state or local governmental or regulatory authority (including, without limitation, registration under the Securities Act) on the part of the Partnership or the General Partner, except for (i) the filing of the Partnership's certificate of limited partnership as provided in the Partnership Agreement, (ii) the requisite organizational filings of the General Partner, (iii) compliance by the Partnership and the General Partner with the requirements of any applicable state securities laws and (iv) the filing by the Partnership of a Form D with the United States Securities and Exchange Commission pursuant to Regulation D under the Securities Act.

4. Absence of Legal Proceedings. Subject to the following sentence, to the General Partner's actual knowledge, other than as previously disclosed by the General Partner, as of the Initial Closing Date: (i) there is no material legal action, suit, arbitration or other material legal, administrative or other governmental investigation, inquiry or proceeding (whether federal, state, local or foreign) in progress or threatened against (A) the Partnership or the General Partner or any of their properties, assets or businesses, (B) the Principals or (C) any entity which is an Affiliate of the General Partner or any properties or assets of such affiliated entity and (ii) neither the General Partner nor any of its partners or Affiliates has been the subject of any legal action, suit, arbitration or governmental investigation during the past five years that claimed or alleged fraud, misrepresentation, material violation of applicable securities laws or felony violation of criminal laws. For purposes of the preceding sentence, the General Partner makes no representation or warranty regarding any legal action, suit, arbitration, or other legal, administrative or other governmental investigation, inquiry or proceeding pending or threatened against a Portfolio Company of the Partnership or a portfolio company held by the Predecessor Funds or any of the Existing Funds with respect to which (1) none of the Partnership, the General Partner, any Principal (to the extent such litigation is brought against them in such capacity or otherwise in a fiduciary capacity) or the Predecessor Funds or any of such Existing Funds is named as a defendant thereto and (2) an adverse outcome of such litigation would not have a material adverse effect on the Partnership, any such Predecessor Fund or any such Existing Fund as a whole.

5. Disclosure. To the General Partner's actual knowledge, the Partnership's confidential Private Placement Memorandum dated May 2014, as amended and/or supplemented on or prior to the date of the initial acceptance of the subscription made pursuant to this Subscription Agreement (the "Private Placement Memorandum"), does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not misleading in light of the circumstances under which they are or were made. The Subscriber understands and acknowledges that its investment in the Partnership shall be subject to the terms and conditions of this Subscription Agreement and the Partnership Agreement in such final forms as shall be executed by the parties thereto, and as the same may be amended from time to time in accordance with their respective terms.

6. Sale of the Interests. All action required to be taken by the General Partner and the Partnership as a condition to the sale of the Interests purchased by the Subscriber has been taken, such Interests will represent a duly and validly created limited partnership interest in the Partnership and the Subscriber will be a Limited Partner of the Partnership entitled to all the benefits, and subject to all the obligations, of a Limited Partner under the Partnership Agreement and the Delaware Revised Uniform Limited Partnership Act.

7. Investment Company Act Status. Assuming the accuracy of the representations and warranties made by the Limited Partners in their respective Subscription Agreements (including the Investor Questionnaires), the Partnership is not required to be registered as an Investment Company within the meaning of the Investment Company Act, after giving effect to the transactions contemplated in the Offering Materials.

**Remainder of This Page Left Blank Intentionally**

Commonwealth of Pennsylvania  
State Employees' Retirement System

---

Name of Subscriber  
(Please Print or Type)

**ABRY PARTNERS VIII, L.P.**

**POWER OF ATTORNEY**

1. The undersigned, to the fullest extent not prohibited by applicable law, hereby severally makes, constitutes and appoints ABRY VIII Capital Partners, L.P., a Delaware limited partnership, and each other person or entity that is or becomes a general partner (collectively, the "General Partner") of ABRY Partners VIII, L.P., a Delaware limited partnership (the "Partnership"), as its true and lawful representative and attorney-in-fact, in its name, place and stead, to make, execute, sign, acknowledge and deliver or file (a) a certificate of limited partnership for the Partnership (the "Certificate") and any other instruments, documents and certificates which may from time to time be required by any law to effectuate, implement and continue the valid and subsisting existence of the Partnership, (b) any amendment to, modification to, restatement of, or cancellation of the Certificate, (c) any duly enacted amendment to the Amended and Restated Limited Partnership Agreement of the Partnership (the "Partnership Agreement"), including such amendments as are enacted pursuant to the terms of the Partnership Agreement, and all instruments and documents that may be necessary or desirable to effectuate an amendment so approved, (d) all instruments, deeds, documents, agreements and certificates that may be required to effectuate the dissolution, liquidation, winding-up and termination of the Partnership in accordance with the provisions of the Partnership Agreement and the law of the State of Delaware, (e) all other amendments, restatements or modifications of the Partnership Agreement or the Certificate contemplated by, and approved in accordance with the Partnership Agreement including, without limitation, amendments made pursuant to a side letter or similar agreement, amendments reflecting the addition, substitution or increased contribution of any limited partner of the Partnership (a "Limited Partner") or the General Partner (each, a "Partner" and together, the "Partners"), or any action of the Partners duly taken pursuant to the Partnership Agreement whether or not the undersigned voted in favor of or otherwise approved such action, and all instruments and documents that may be necessary or desirable to effectuate an amendment so approved, and (f) any other instrument, certificate or document as is required from time to time to admit a Partner, to effect its substitution as a Partner, to effect the substitution of the Partner's assignee as a Partner, or to reflect any action of the Partners provided for in the Partnership Agreement. No actions shall be taken by the General Partner under the agency or power of attorney granted pursuant to this power of attorney that would have any adverse effect on the limited liability of any Limited Partner. Capitalized terms used but not defined herein shall have the respective meanings given to such terms in the Partnership Agreement.

2. The undersigned is aware that the terms of the Partnership Agreement permit certain amendments to the Certificate and the Partnership Agreement to be effected and certain other actions to be taken by or with respect to the Partnership, in each case with the approval or by the vote of less than all the Partners. If, as and when (a) an amendment of the Certificate or the Partnership Agreement is proposed or an action is proposed to be taken by or

with respect to the Partnership which does not require, under the terms of the Partnership Agreement, the approval of all of the Partners, (b) Partners holding the interest in the Partnership specified in the Partnership Agreement as being required for such amendment or action have approved such amendment or action in the manner contemplated by the Partnership Agreement (disregarding the consent of any Partner whose approval has been granted by the General Partner's use of such Partner's agency or power of attorney) and (c) the undersigned has failed or refused to approve such amendment or action, the undersigned agrees that the agent and special attorney specified above, with full power of substitution, is hereby authorized and empowered to execute, acknowledge, make, swear to, verify, deliver, record, file and/or publish, for and on behalf of the undersigned, and in its name, place and stead, any and all instruments and documents which may be necessary or appropriate to permit such amendment to be lawfully made or action lawfully taken. The undersigned is fully aware that it and each other Partner has executed this power of attorney, and that each Partner will rely on the effectiveness of such agency and powers with a view to the orderly administration of the Partnership's affairs.

3. The undersigned, to the fullest extent not prohibited by applicable law, hereby constitutes and appoints the General Partner as its true and lawful representative and attorney-in-fact, in its name, place and stead, to make, execute, sign, acknowledge and deliver or file (a) any instruments, documents, certificates and agreements which may from time to time be required by any law, if applicable, to (i) effectuate, implement and continue the valid and subsisting existence of any Alternative Investment Vehicle or (ii) effectuate the dissolution and termination of any Alternative Investment Vehicle in accordance with the provisions of the AIV Agreement thereof and the law applicable thereto, (b) any AIV Agreement, all amendments, restatements or modifications of any AIV Agreement contemplated by, and approved in accordance with the Partnership Agreement or such AIV Agreement and all instruments and documents that may be necessary or desirable to effectuate an amendment so approved and (c) any instrument, certificate or document (including an AIV Agreement) required from time to time to admit a partner or similar member of any Alternative Investment Vehicle, to effect such Person's substitution as a partner or similar member of any Alternative Investment Vehicle or to effect the substitution of such Person's assignee as a partner or similar member of any Alternative Investment Vehicle. To the extent required to effectuate the purposes of this power of attorney, terms used herein shall, as the context may require, be deemed to include any Alternative Investment Vehicle, the partners or members thereof, the governing document thereof and the certificate of limited partnership or other formation certificate thereof, including, as appropriate, "General Partner," "Limited Partner," "Partnership," the "Partnership Agreement" and the "Statement."

4. The undersigned hereby empowers each attorney-in-fact acting pursuant hereto to determine in its sole discretion the time when, purpose for and manner in which any power herein conferred upon it shall be exercised, and the conditions, provisions and covenants of any instruments or documents which may be executed by it pursuant hereto; provided that the agency and powers of attorney granted herein shall only be exercised in accordance with the Partnership Agreement and clauses (a) through (f) of the first sentence of Paragraph 1 and clauses (a) through (c) of the first sentence of Paragraph 3 above. The agency and powers of attorney granted herein shall be deemed to be coupled with an interest in favor of the General Partner and as such (a) shall be irrevocable and continue in full force and effect notwithstanding the subsequent death, incompetency, incapacity, disability, insolvency or dissolution of the

undersigned regardless of whether the Partnership or the General Partner has notice thereof and (b) shall survive the delivery of an assignment by the undersigned of the whole or any portion of its interest in the Partnership, except that if the assignee thereof has been approved for admission to the Partnership as a substitute limited partner, this power of attorney given by the assignor shall survive the delivery of the assignment for the sole purpose of enabling the General Partner to execute, acknowledge and file any instrument necessary to effect the substitution. The agency and powers of attorney granted herein shall not be deemed to constitute a written consent of the undersigned for purposes of Section 19.01 of the Partnership Agreement.

5. This power of attorney shall be governed and construed in accordance with the laws of the State of Delaware.

\* \* \* \* \*

**Remainder of This Page Left Blank Intentionally**

**Signature Page Follows Immediately**

IN WITNESS WHEREOF, the undersigned has executed and delivered this Power of Attorney on the date set forth below.

Dated July 24, 2014

**FOR COMPLETION BY SUBSCRIBERS WHO ARE NATURAL PERSONS:**

Subscriber's Name: \_\_\_\_\_  
(print or type)

Subscriber's  
Signature: \_\_\_\_\_  
(signature)

Subscriber's Social Security No.: \_\_\_\_\_

**FOR COMPLETION BY SUBSCRIBERS THAT ARE ENTITIES:**

Subscriber's Name: Commonwealth of Pennsylvania  
State Employees' Retirement System  
(print or type)

By: *Glenn E. Becker*  
(signature of authorized representative)

Name: Glenn E. Becker  
(print or type name of authorized representative)

Title: Chairman  
(print or type title of authorized representative)

Subscriber's Tax Identification No.: \_\_\_\_\_

*State of Pennsylvania*  
*Dauphin County*

SUBSCRIBED AND SWORN to  
before me this 24th day  
of July, 2014.

*Sheila M.W. Fuhrman*  
Notary Public

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Sheila M.W. Fuhrman, Notary Public  
City of Harrisburg, Dauphin County  
My Commission Expires Jan. 17, 2017  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

---

Name of Subscriber  
(Please Print or Type)

**INVESTOR QUESTIONNAIRE  
for ABRY PARTNERS VIII, L.P. (the "Partnership")**

**Part I. To be completed for all Subscribers who are natural persons**

This Part I *must* be completed for any Subscriber who is (x) a natural person (*i.e.*, an individual) or (y) a revocable grantor trust (the sole settlor (*i.e.*, grantor) of which is a natural person), an individual retirement account of a natural person or a self-directed employee benefit plan of a natural person. Individuals investing through such a vehicle should answer the following questions with respect to themselves as natural persons. Any Subscriber that is a corporation, partnership, limited liability company, trust, retirement system or similar entity should skip this Part I and answer the questions in Part II beginning on page 5 of this Investor Questionnaire.

(a) **Accredited Investor Status.** Please indicate with an "X" the manner in which the Subscriber qualifies as an "accredited investor" pursuant to Regulation D promulgated under the United States Securities Act of 1933, as amended and in effect as of the date hereof (the "Securities Act"):

- \_\_\_\_\_ (1) the Subscriber is a natural person whose individual net worth<sup>1</sup> (or joint net worth with such person's spouse) exceeds \$1,000,000;
- \_\_\_\_\_ (2) the Subscriber is a natural person who had an individual income<sup>2</sup> in excess of \$200,000 in each of the two most recent years and who reasonably expects to have an individual income in excess of \$200,000 in the current year or who had joint income<sup>3</sup> in excess of \$300,000 in each of the two most recent years and who

---

<sup>1</sup> Subscribers: For purposes of this item, "net worth" means the excess of total assets at fair market value (excluding the value of the primary residence of such natural person) over total liabilities (excluding the amount of indebtedness secured by the primary residence of such natural person up to such primary residence's estimated fair market value, except that if the amount outstanding 60 days before such time (the "additional indebtedness"), other than as a result of the acquisition of the primary residence, the amount of such additional indebtedness shall be included as a liability).

<sup>2</sup> Subscribers: For purposes of this item, "individual income" means adjusted gross income as reported for U.S. federal income tax purposes, less any income attributable to a spouse or to property owned by a spouse, increased by the following amounts (but not including any amounts attributable to a spouse or to property owned by a spouse): (i) the amount of any interest income received which is tax-exempt under §103 of the United States Internal Revenue Code of 1986, as amended (the "Code"), (ii) the amount of losses claimed as a limited partner in a limited partnership (as reported on Schedule E of Form 1040), (iii) any deduction claimed for depletion under Code §611 *et seq.*, and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Code §1202 prior to its repeal by the Tax Reform Act of 1986.

<sup>3</sup> Subscribers: For purposes of this item, "joint income" means adjusted gross income as reported for U.S. federal income tax purposes, including any income attributable to a spouse or to property owned by a spouse, increased by the following amounts (including any amounts attributable to a spouse or to property owned by a spouse): (i) the amount of any interest income received which is tax-exempt under Code §103, (ii) the amount of losses claimed as a limited partner in a limited partnership (as reported on Schedule E of Form 1040), (iii) any

reasonably expects to have joint income in excess of \$300,000 in the current year; or

- \_\_\_\_\_ (3) the Subscriber is a director, executive officer, or general partner of the issuer of the limited partner interests being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer.

(b) **Qualified Purchaser Status.** The Subscriber is a "qualified purchaser" as defined under the Investment Company Act of 1940, as amended, because the Subscriber is a natural person who owns at least \$5,000,000 in Investments (as defined in Appendix A to this Investor Questionnaire).

\_\_\_\_\_ True \_\_\_\_\_ False

- (c) **Investment Advisers Act Matters.**

(Note that the ability to give a response of "True" to any part of the question below qualifies the Subscriber as a "qualified client" under the United States Investment Advisers Act of 1940, as amended, and the rules and regulations promulgated thereunder (the "Investment Advisers Act").)

The natural person described in Part I above:

- (1) has a net worth in excess of \$2,000,000 (including assets held jointly with such person's spouse);

\_\_\_\_\_ True \_\_\_\_\_ False

- (2) is making a commitment to the Partnership of at least \$1,000,000; or

\_\_\_\_\_ True \_\_\_\_\_ False

- (3) is a "qualified purchaser" as defined in Section 2(a)(51)(A) of the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder (*i.e.*, such person owns at least \$5,000,000 of Investments as defined in Appendix A hereto).

\_\_\_\_\_ True \_\_\_\_\_ False

- (d) **ERISA Matters.**

- (1) The Subscriber is an individual retirement account or annuity or other "plan" that is subject to Code §4975 or a self-directed account in an "employee benefit plan" within the meaning of Section 3(3) of the United States Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations

---

deduction claimed for depletion under Code §611 *et seq.*, and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Code §1202 prior to its repeal by the Tax Reform Act of 1986.



promulgated thereunder ("ERISA"), that is subject to Part 4 of Subtitle B of Title I of ERISA.

\_\_\_\_\_ True \_\_\_\_\_ False

- (2) The Subscriber is a natural person not subject to ERISA or Code §4975.

\_\_\_\_\_ True \_\_\_\_\_ False

- (3) Does the Subscriber, or any affiliate of the Subscriber, have discretionary authority or control with respect to the assets of the Partnership or provide investment advice for a fee (direct or indirect) with respect to such assets?

\_\_\_\_\_ Yes \_\_\_\_\_ No

For purposes of the foregoing, "affiliate" of a person or entity includes any person or entity, directly or indirectly, through one or more intermediaries, controlling, controlled by or under common control with such person or entity. "Control" with respect to a person, other than an individual, means the power to exercise a controlling influence over the management or policies of such person.

- (e) **Additional Information.** Please answer questions 1-6 of this item (e):

- (1) Occupation of Subscriber: \_\_\_\_\_

- (2) Name and Address of Subscriber's employer:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- (3) By marking the box below with an "X," the Subscriber hereby notifies the general partner of the Partnership (the "General Partner") and the Partnership that it is not a United States person under §7701(a)(30) of the Code.

- (4) The Subscriber represents that it is (check one or, if none apply, explain):

(A) \_\_\_\_\_ an individual human being, or a joint tenancy (specify type: \_\_\_\_\_) comprised solely of individual human beings;

(B) \_\_\_\_\_ a revocable grantor trust, the sole settlor of which was:

\_\_\_\_\_  
(Individual's Name)

(C) \_\_\_\_\_ an individual retirement account for:

\_\_\_\_\_  
(Individual's Name); or

(D) \_\_\_\_\_ a self-directed retirement plan for:  
\_\_\_\_\_  
(Individual's Name)

- (5) Citizenship of Subscriber \_\_\_\_\_
- (6) Subscriber is domiciled in \_\_\_\_\_  
(specify state or non-United States jurisdiction, including the applicable city, province or other subdivision thereof)
- (f) **Federal Communications Commission Representation.**

The Subscriber hereby represents and warrants that the Subscriber is correctly and in all respects described by the category or categories set forth below in the blank next to which the Subscriber has indicated with an "X".

- (1) \_\_\_\_\_ The Subscriber is an individual U.S. citizen.
- (2) \_\_\_\_\_ The Subscriber is an individual citizen of \_\_\_\_\_  
\_\_\_\_\_  
(specify non-United States jurisdiction, including the applicable city, province or other subdivision thereof)

The Subscriber hereby represents and warrants that all of the answers, statements and information set forth in this Investor Questionnaire are true and correct on the date hereof and will be true and correct as of each date, if any, that the subscription set forth in the Subscription Agreement to which this Investor Questionnaire is attached is accepted, in whole or in part, by the General Partner. The Subscriber hereby agrees to provide such additional information related to the foregoing as is requested by the General Partner and to notify the General Partner promptly of any change that may cause any answer, statement or information set forth in this Investor Questionnaire to become untrue in any material respect.

**Natural persons should skip Part II and proceed to the signature page following page 17 of this Investor Questionnaire.**

**Part II. To be completed by Subscribers that are Entities**

This Part II *must* be completed for any Subscriber that is *not* a natural person, a revocable grantor trust (the sole settlor (*i.e.*, grantor) of which is a natural person), an individual retirement account of a natural person or a self-directed employee benefit plan of a natural person (*i.e.*, is, instead, a corporation, partnership, limited liability company, trust, retirement system or other entity). Subscribers that are natural persons, revocable grantor trusts (the sole settlor (*i.e.*, grantor) of which is a natural person), individual retirement accounts of a natural person or self-directed employee benefit plans of natural persons should skip this Part II and continue to the signature page following page 16 of this Investor Questionnaire.

(a) **Accredited Investor Status.** Please indicate with an "X" each category pursuant to which the Subscriber is an "accredited investor" pursuant to Regulation D promulgated under the United States Securities Act of 1933, as amended and in effect as of the date hereof (the "Securities Act"):

- \_\_\_\_\_ (1) a bank as defined in Section 3(a)(2) of the Securities Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity;
- \_\_\_\_\_ (2) a broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act");
- \_\_\_\_\_ (3) an insurance company as defined in Section 2(a)(13) of the Securities Act;
- \_\_\_\_\_ (4) an investment company registered under the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder (the "Investment Company Act");
- \_\_\_\_\_ (5) a business development company as defined in Section 2(a)(48) of the Investment Company Act;
- \_\_\_\_\_ (6) a Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or (d) of the United States Small Business Investment Act of 1958, as amended;
- X   (7) a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000;
- \_\_\_\_\_ (8) an employee benefit plan within the meaning of Title I of the United States Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder ("ERISA"), and (check all subcategories that apply):
  - \_\_\_\_\_ (A) the investment decision is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment adviser;
  - \_\_\_\_\_ (B) the employee benefit plan has total assets in excess of \$5,000,000; or

- \_\_\_\_\_ (C) such plan is a self-directed plan with investment decisions made solely by persons that are "accredited investors";
- \_\_\_\_\_ (9) a private business development company as defined in Section 202(a)(22) of the United States Investment Advisers Act of 1940, as amended (together with the rules and regulations promulgated thereunder (the "Investment Advisers Act");
- \_\_\_\_\_ (10) one of the following entities which was not formed for the specific purpose of making an investment in the Partnership and which has total assets in excess of \$5,000,000:
- \_\_\_\_\_ (A) a corporation, limited liability company or partnership;
- \_\_\_\_\_ (B) an organization described in §501(c)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code"); or
- \_\_\_\_\_ (C) a Massachusetts or similar business trust;
- \_\_\_\_\_ (11) a trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring limited partner interests of the Partnership, whose purchase of the limited partner interests offered is directed by a person with such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in such limited partner interests; or
- \_\_\_\_\_ (12) an entity in which all of the equity owners are "accredited investors."

(b) **Regulation D of the Securities Act.** Please indicate with an "X" which of the following statements is true:

- X   (1) The Subscriber was *not* organized or reorganized for the purpose of acquiring a limited partnership interest in the Partnership.
- \_\_\_\_\_ (2) The Subscriber *was* organized or reorganized for the purpose of acquiring a limited partnership interest in the Partnership, the number of stockholders, partners, members or other owners, direct or indirect, of the Subscriber is \_\_\_\_\_ (please provide actual number) and each such stockholder, partner or other investor in the Subscriber is an "accredited investor."<sup>4</sup>

(c) **Additional Investor Questionnaires.** If the Subscriber is an accredited investor *solely* for the reason described in item (a)(8)(C) above, a separate Investor Questionnaire must be submitted for each person making investment decisions for the Subscriber. If the Subscriber is an accredited investor *solely* for the reason described in item (a)(12)

<sup>4</sup> **Subscribers:** For this calculation, if an entity was organized or reorganized for the purpose of investing in the Subscriber, each of such entity's investors must be treated as an indirect investor in the Subscriber. In addition, if one of the entity's investors is another entity (the "Higher-Tier Entity") that was organized or reorganized for the purpose of participating in the Partnership investment, each of the Higher-Tier Entity's investors must be treated as an indirect investor in the Subscriber and hence included in the blank above. This rule must be applied again until an individual or entity that was not so formed is reached.

above, or if the Subscriber is described in item (b)(2) above, a separate Investor Questionnaire must be submitted for each stockholder, partner, member or other owner of the Subscriber. *In the event the Subscriber is an accredited investor for any of the reasons referenced in this item (c), the Subscriber may be required to enter into a letter agreement with the Partnership restricting direct and indirect transfers of beneficial interests in the Subscriber to accredited investors.*

(d) **Investment Company Act Matters.** Please answer "true" or "false" to the following questions for purposes of determining the Subscriber's status under the Investment Company Act:

(1) The Subscriber is one of the following:

(A) an "investment company," as defined in Section 3(a) of the Investment Company Act, registered or required to be registered under the Investment Company Act; or

(B) a "business development company," as defined in Section 2(a)(48) of the Investment Company Act.

\_\_\_\_\_ True                        X   False

(2) The Subscriber would be an "investment company" as defined in Section 3(a) of the Investment Company Act if it were not exempt from such definition due to Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act.

\_\_\_\_\_ True                        X   False

(3) If the answer to item (d)(1) or (d)(2) above is "True," the Subscriber's commitment to the Partnership is less than ten percent (10%) of the Partnership's committed capital committed by all of its limited partners (leave blank if the answers to both item (d)(1) and (d)(2) above are "False").

\_\_\_\_\_ True                      \_\_\_\_\_ False

If the Subscriber answered "False" to this question 3, the number of beneficial owners of the Subscriber's securities (other than short-term paper, as defined in the Investment Company Act), direct or indirect, is \_\_\_\_\_ (please specify exact number).

**If at any time during the term of the Partnership any statement in item (d)(1), (d)(2) or (d)(3) shall no longer be accurate if made at such time, the Subscriber shall promptly notify the general partner of the Partnership (the "General Partner").**

(4) The Subscriber was not formed or reformed (as interpreted under the Investment Company Act) for the purpose of acquiring limited partner interests of the Partnership.

  X   True                      \_\_\_\_\_ False

- (5) The Subscriber's commitment to the Partnership is less than forty percent (40%) of the Subscriber's assets (including committed capital).

  X   True                                 False

- (6) The Subscriber has made investments prior to the date hereof or intends to make investments in the near future and each beneficial owner of interests in the Subscriber has shared and will share in the same proportion in each such investment (*e.g.*, no beneficial owner of the Subscriber may vary its interests in different investments made by or on behalf of the Subscriber).

  X   True                                 False

- (7) The Subscriber is *not* managed as a device for facilitating individual investment decisions of its beneficial owners, but rather is managed as a collective investment vehicle (*i.e.*, no beneficial owner of the Subscriber has the right to "opt out" of an investment or has individual discretion over the amount of his, her or its investment).

  X   True                                 False

- (8) The governing documents of the Subscriber require that each beneficial owner of the Subscriber including, but not limited to, shareholders, partners and beneficiaries, participate through his, her or its interest in the Subscriber in all of the Subscriber's investments and that the profits and losses from each such investment are shared among such beneficial owners in the same proportions as all other investments of the Subscriber. No such beneficial owner may vary his, her or its share of the profits and losses or the amount of his, her or its contribution for any investment made by the Subscriber.

  X   True                                 False

**Remainder of This Page Left Blank Intentionally**

(e) **Qualified Purchaser Status.** Please indicate with an "X" the category or categories, if any, that accurately describe the Subscriber and qualify it as a "qualified purchaser" as defined under the Investment Company Act:

- \_\_\_\_\_ (1) a company as defined in Section 2(a)(8) of the Investment Company Act<sup>5</sup> that: (i) was not formed or reformed for the specific purpose of acquiring the securities offered by the Partnership; (ii) owns not less than \$5,000,000 in Investments<sup>6</sup>; and (iii) is owned, directly or indirectly, only by or for 2 or more natural persons who are related as siblings or spouses (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations, or trusts established by or for the benefit of such persons (a "Family Company");
- \_\_\_\_\_ (2) an entity acting for its own account or the accounts of other qualified purchasers, that: (i) was not formed or reformed for the specific purpose of acquiring the securities offered by the Partnership; and (ii) which in the aggregate owns and invests on a discretionary basis not less than \$25,000,000 in Investments<sup>7</sup>;
- \_\_\_\_\_ (3) a trust: (i) that was not formed or reformed for the specific purpose of acquiring the securities offered by the Partnership; and (ii) as to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a qualified purchaser as described in item (e)(1) or (e)(2) above or is a natural person who owns at least \$5,000,000 of Investments;
- \_\_\_\_\_ (4) a company in which each beneficial owner of such company's securities is a qualified purchaser;
- X (5) a qualified institutional buyer as defined in paragraph (a) of Section 230.144A(a) under the Code of Federal Regulations (the "CFR"), acting for its own account, the account of another qualified institutional buyer or the account of a qualified purchaser provided: (i) a dealer described in paragraph (a)(1)(ii) of Section 230.144A of the CFR owns and invests on a discretionary basis at least \$25 million in securities of issuers that are not affiliated persons of the dealer; and (ii) a plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Section 230.144A of the CFR or a trust fund referred to in paragraph (a)(1)(i)(F) of Section 230.144A of the CFR that holds the assets of such a plan, will not be deemed to be acting for its own account if investment decisions with respect to the plan are made by the beneficiaries of the plan, except with respect to

<sup>5</sup> Subscribers: Section 2(a)(8) of the Investment Company Act defines a "company" as "a corporation, a partnership, an association, a joint-stock company, a trust, a fund, or any organized group of persons whether incorporated or not; or any receiver, trustee in a case under Title 11 of the United States Code or similar official or any liquidating agent for any of the foregoing, in his capacity as such."

<sup>6</sup> Subscribers: See Appendix A to this Investor Questionnaire for the definition of "Investments."

<sup>7</sup> Subscribers: In determining whether a company is a qualified purchaser pursuant to Part II, item (e)(2) there may be included Investments owned by majority-owned subsidiaries of the company, Investments owned by a company (the "Parent Company") of which the company is a majority-owned subsidiary, or by a majority-owned subsidiary of the company and other majority-owned subsidiaries of the Parent Company.

investment decisions made solely by the fiduciary, trustee or sponsor of such plan; or<sup>8</sup>

- \_\_\_\_\_ (6) the Subscriber is not a “qualified purchaser” as defined under the Investment Company Act.
- (f) **Additional Investor Questionnaires.** If the Subscriber is a qualified purchaser *solely* for the reason described in item (e)(3) above, a separate Investor Questionnaire must be submitted for each trustee, or other person authorized to make decisions with respect to the trust and each settlor or other person who has contributed assets to the trust. If the Subscriber is a qualified purchaser *solely* for the reason described in item (e)(1) above, additional information regarding the direct and indirect owners of the Family Company may need to be provided to the General Partner. If the Subscriber is a qualified purchaser for the reason described in item (e)(4) above, a separate Investor Questionnaire must be submitted for each beneficial owner of the Subscriber’s securities. *In the event the Subscriber is a qualified purchaser for the reasons referenced in item (e)(1) or (e)(4), the Subscriber may also be required to enter into a letter agreement with the Partnership restricting direct and indirect transfers of beneficial interests in the Subscriber to, in the case of item (e)(1), qualified family members and, in the case of item (e)(4), qualified purchasers.*
- (g) **3(c)(1) and 3(c)(7) Subscribers formed on or before April 30, 1996.** If the Subscriber is a company formed on or before April 30, 1996 that relies on the exceptions provided for in Section 3(c)(1) or 3(c)(7) of the Investment Company Act to be exempt from registration as an investment company under the Investment Company Act (an “excepted investment company”), the Subscriber hereby represents and warrants that all consents required under the Investment Company Act to the Subscriber’s treatment as a qualified purchaser have been obtained.<sup>9</sup>

---

<sup>8</sup> **Subscribers:** A *self-directed* employee benefit plan (such as a “401(k)” plan) generally would not be considered to be a qualified purchaser; rather, an employee could invest in the Partnership through a self-directed plan only if the employee is a qualified purchaser pursuant to item (b) of Part I above.

<sup>9</sup> **Subscribers:** The Investment Company Act and the rules and regulations thereunder require that (i) all “beneficial owners” of outstanding securities (other than “short-term paper”) of such Subscriber that acquired their interests on or before April 30, 1996, and (ii) all “beneficial owners” of any other excepted investment company that is a “beneficial owner” of outstanding securities (other than “short-term paper”) of such Subscriber that acquired their interests in such other excepted investment company on or before April 30, 1996, consent to such treatment. Terms in quotes in the preceding sentence refer to such terms as interpreted under the Investment Company Act. The unanimous consent of all trustees, directors or general partners of a beneficial owner which is a trust or company referred to in item (e)(1) or (e)(3) shall constitute consent of a beneficial owner for purposes of this item (g) of Part II.



(h) **Investment Advisers Act Matters**

(Note that the ability to give a response of "True" to each of questions (3), (4) and (5) below that applies qualifies the Subscriber as a "qualified client" under the Investment Advisers Act.)

The Subscriber is:

- (1) an entity which is registered as an "investment company" under the Investment Company Act, or which would be an "investment company" as defined in Section 3(a) of the Investment Company Act if it were not exempt from such definition due to Section 3(c)(1) of the Investment Company Act;

\_\_\_\_\_ True                        X   False

- (2) a "business development company" as defined in Section 202(a)(22) of the Investment Advisers Act.

\_\_\_\_\_ True                        X   False

- (3) If the Subscriber answered "False" to each part of Question (h)(1) and (h)(2) above, the Subscriber (i) has a net worth in excess of \$2,000,000, (ii) is a "qualified purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act, or (iii) is making a commitment to the Partnership of at least \$1,000,000.

  X   True                      \_\_\_\_\_ False

- (4) If the Subscriber answered "True" to either Question (h)(1) or (h)(2) above (a "Look-Through Entity"), each equity owner of the Subscriber (i) has a net worth (including, for natural persons, assets held jointly with such person's spouse) in excess of \$2,000,000, (ii) is a "qualified purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act, or (iii) is making a direct or indirect commitment to the Partnership of at least \$1,000,000.

\_\_\_\_\_ True                      \_\_\_\_\_ False

- (5) If the Subscriber is a Look-Through Entity and any direct or indirect equity owner of the Subscriber is also a Look-Through Entity, each equity owner of such direct or indirect equity owner (i) has a net worth (including, for natural persons, assets held jointly with such person's spouse) in excess of \$2,000,000, (ii) is a "qualified purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act, or (iii) is making a direct or indirect commitment to the Partnership of at least \$1,000,000.

\_\_\_\_\_ True                      \_\_\_\_\_ False

(i) **Benefit Plan Matters.** The Subscriber hereby notifies the General Partner and the Partnership that the following statements are true as indicated:

- (1) The Subscriber is not and will not be, for so long as Subscriber holds a limited partnership interest in the Partnership, a "benefit plan investor" within the meaning of Section 3(42) of ERISA.

True                       False

- (2) The Subscriber is a non-U.S. plan (established and maintained outside of the United States primarily for the benefit of individuals substantially all of whom are non-residents of the United States).

Yes                               No

- (3) The Subscriber is, or is wholly owned by, an employee benefit plan that is subject to the provisions of Title I of ERISA.

Yes                               No

- (4) The Subscriber is, or is wholly owned by, an individual retirement account or annuity or other plan that is subject to Code §4975 (a "Plan").

Yes                               No

- (5) The Subscriber is, or is wholly owned by, an insurance company general account.

Yes                               No

If "Yes," do the underlying assets of the Subscriber include the "plan assets" of one or more "Benefit Plan Investors" (as defined in the Amended and Restated Limited Partnership Agreement of the Partnership (the "Partnership Agreement")) that are subject to ERISA or Code § 4975?

Yes                               No

If "Yes," the maximum percentage of the Subscriber's assets that may be held by Benefit Plan Investors is \_\_\_\_\_ % (specify maximum percentage). The Subscriber represents, warrants and covenants that this percentage shall not be exceeded for so long as it holds an Interest.

- (6) The Subscriber is, or is wholly owned by, an entity described in 29 C.F.R. § 2510.3-101(h) of the "Plan Assets Regulation" (as defined in the Partnership Agreement), including a group trust which is exempt from taxation pursuant to the principles of Rev. Ruling 81-100; a common or collective trust fund of a bank; or an insurance company separate account (other than a separate account that is maintained solely in connection with fixed contractual obligations of the insurance company under which the amounts payable, or credited, to the plan and

to any participant or beneficiary of the plan are not affected in any manner by the investment performance of the separate account).

Yes  No

If "Yes," do the underlying assets of the Subscriber include the "plan assets" of one or more Benefit Plan Investors that are subject to ERISA or Code §4975?

Yes  No

- (7) The Subscriber is an entity, account or other pooled investment fund other than one described in above, such as a fund of funds, the underlying assets of which are (or may in the future be (*e.g.*, because of future fundraising)) deemed under the Plan Assets Regulation to include "plan assets" of any "employee benefit plan" subject to ERISA or "plan" subject to Code §4975.

Yes  No

If "Yes," the maximum percentage of the Subscriber's assets that may be held by Benefit Plan Investors is \_\_\_\_\_ % (specify maximum percentage). The Subscriber represents, warrants and covenants that this percentage shall not be exceeded for so long as it holds an Interest.

- (8) The Subscriber is a "governmental plan" within the meaning of Section 3(32) of ERISA.

Yes  No

- (9) The Subscriber is a "church plan" within the meaning of Section 3(33) of ERISA.

Yes  No

If "Yes," has the Subscriber elected to be subject to ERISA?

Yes  No

- (10) Does the Subscriber, or any affiliate of the Subscriber, have discretionary authority or control with respect to the assets of the Partnership or provide investment advice for a fee (direct or indirect) with respect to such assets?

Yes  No

For purposes of the foregoing, an "affiliate" of a person or entity includes any person or entity, directly or indirectly, through one or more intermediaries, controlling, controlled by or under common control with such person or entity. "Control" with respect to a person other than an individual, means the power to exercise a controlling influence over the management or policies of such person.

(j) **Type of Entity.** Please indicate with an "X" the Subscriber's form of organization:

- \_\_\_\_\_ (1) a corporation;
- \_\_\_\_\_ (2) a general partnership;
- \_\_\_\_\_ (3) a limited partnership;
- \_\_\_\_\_ (4) a limited liability company;
- X  (5) an unincorporated agency or instrumentality of the government of  Pennsylvania, United States   
(specify city, state, province, country and/or other jurisdiction);
- \_\_\_\_\_ (6) a trust of the following type: \_\_\_\_\_  
(e.g., pension trust, charitable remainder trust, etc.); or
- \_\_\_\_\_ (7) the following other form of entity: \_\_\_\_\_.

(k) **Jurisdiction of Organization.** The Subscriber's jurisdiction of organization is  Pennsylvania .

(l) **Domicile.** The Subscriber is domiciled in  Pennsylvania   
(specify state or non-United States jurisdiction, including the applicable city, province or other subdivision thereof).

(m) **Fund of Funds.** Is the Subscriber a fund of funds?<sup>10</sup>

\_\_\_\_\_ Yes       X  No

(n) **Type of Organization.** The Subscriber represents that it is (check only one):

- \_\_\_\_\_ (1) a broker or dealer registered pursuant to Section 15 of the Exchange Act;
- \_\_\_\_\_ (2) an insurance company as defined in Section 2(13) of the Securities Act;
- \_\_\_\_\_ (3) an investment company registered with the United States Securities and Exchange Commission;
- \_\_\_\_\_ (4) an issuer that would be an "investment company" as defined in Section 3(a) of the Investment Company Act if it were not exempt from such definition due to Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act;
- \_\_\_\_\_ (5) a non-profit (i.e., 501(c) or equivalent) organization;
- \_\_\_\_\_ (6) a pension plan (excluding governmental pension plans);

---

<sup>10</sup> For purposes of this item, "fund of funds" means a pooled investment vehicle that invests 10 percent (10%) or more of its total assets in other pooled investment vehicles, whether or not they are private funds or registered investment companies.

- \_\_\_\_\_ (7) a banking or thrift institution (proprietary);
- \_\_\_\_\_ (8) a state or municipal government entity;<sup>11</sup>
- X  (9) a state or municipal governmental pension plan;
- \_\_\_\_\_ (10) a sovereign wealth fund or foreign official institution;
- \_\_\_\_\_ (11) none of the above.

(o) **Government Plans, Agencies or Units.** Is the Subscriber entitled to assert sovereign immunity or a similar defense against the enforcement of its obligations under the Subscription Agreement or the Partnership Agreement?

X  Yes      \_\_\_\_\_ No

(p) **Freedom of Information Act.** Is the Subscriber subject to the Freedom of Information Act, 5 U.S.C. § 552, (“FOIA”), any state public records access laws, any state or other jurisdiction’s laws similar in intent or effect to FOIA, or any other similar statutory or regulatory requirement that might result in the disclosure of confidential information relating to the Partnership?

X  Yes      \_\_\_\_\_ No

If the question above was answered “Yes,” please indicate the relevant laws to which the Subscriber is subject and provide any additional explanatory information in the space below:

65 P.S. §§ 66.1-66.9

---



---



---

(q) **Partnership Classification.** Please indicate with an “X” each defined term listed below that applies to the Subscriber under the Partnership Agreement.

- \_\_\_\_\_ (1) a Limited Partner subject to the “Bank Holding Company Act” but is investing under Section 4(k) of the Bank Holding Company Act and is thus not a “BHC Partner”;
- \_\_\_\_\_ (2) a BHC Partner;
- \_\_\_\_\_ (3) an ERISA Partner;

---

<sup>11</sup> For purposes of this item, “government entity” means any state or political subdivision of a state, including (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a plan or pool of assets controlled by the state or political subdivision or any agency, authority, or instrumentality thereof; and (iii) any officer, agent, or employee of the state or political subdivision or any agency, authority, or instrumentality thereof, acting in their official capacity.

- \_\_\_\_\_ (4) a Foreign Governmental Partner;
- \_\_\_\_\_ (5) a Charitable Institutional Partner;
- \_\_\_\_\_ \*\* (6) a Tax-Exempt Partner;      \*\* SERS is a state governmental entity whose income is not subject to tax under Section 115 of the International Revenue Code.
- \_\_\_\_\_ (7) a Foundation Partner; or
- \_\_\_\_\_ (8) not a United States person under §7701(a)(30) of the Code.

(r)      **Federal Communications Commission Representation.**

The Subscriber hereby represents and warrants that the Subscriber is correctly and in all respects described by the category or categories set forth below in the blank next to which the Subscriber has indicated with an "X".

- \_\_\_\_\_ (1) The Subscriber is a corporation organized in the United States, 100% of the stock of which (by vote and value) is held by U.S. persons or entities, or is a U.S.-based non-stock corporation controlled by (*i.e.*, a majority of the trustees or directors are) U.S. citizens or entities.
- \_\_\_\_\_ (2) The Subscriber is a partnership organized in the United States, all of the partners of which are U.S. citizens or U.S. entities described in items (1), (2) and/or (3).
- \_\_\_\_\_ (3) The Subscriber is a limited liability company organized in the United States, all of the members of which are U.S. citizens or U.S. entities described in items (1), (2) and/or (3).
- \_\_\_\_\_ (4) The Subscriber is an investment fund organized in the United States, all of the investors in which are U.S. citizens or U.S. entities described in items (1), (2) and/or (3) above.
- \_\_\_\_\_ (5) The Subscriber is an entity (including a trust or sole proprietorship) organized in the United States not described in any of items (1) through (4) above, all of the beneficial and voting interests in which are held by U.S. citizens or U.S. entities described in items (1), (2) and/or (3) above and/or funds described in item (4) above.
- \_\_\_\_\_ (6) The Subscriber is a trust established pursuant to a plan adopted and maintained by a U.S. corporation or a U.S. federal, state or local governmental authority with respect to which either (a) all of the trustees and beneficiaries are U.S. citizens, or (b) less than all of the trustees and/or beneficiaries are U.S. citizens, but the Subscriber has attached to this Investor Questionnaire a list setting forth (i) the name of each trustee and beneficiary who is not a U.S. citizen, and (ii) the total number of trustees and beneficiaries of such trust (including both those trustees and beneficiaries who are U.S. citizens and those who are not).
- \_\_\_\_\_ (7) The Subscriber is a U.S. corporation, partnership, limited liability company, investment fund or other entity, less than 100% of the ownership of which (by vote or value) is held by U.S. citizens or U.S. entities described in items (1) through (5) or (6)(a) above. If ownership of the Subscriber is widely-held (more

than 50 owners), state the method of determination for the percentage of foreign ownership provided below.

(A) Percent of vote held by non-U.S. persons or entities: \_\_\_\_\_.

(B) Percent of value held by non-U.S. persons or entities: \_\_\_\_\_.

(C) Basis for determining (A) and (B) (if widely held): \_\_\_\_\_.

- X   (8) The Subscriber is an instrumentality of the U.S. federal government or a U.S. state or local government.
- (9) The Subscriber is a U.S.-based organization described in Code § 501(c)(3).
- X   (10) The Subscriber is a U.S.-based pension plan of an entity described in any of items (1) through (9) above (other than item (6)).
- (11) The Subscriber is *not* described in any of items (1) through (10) above. (Please provide additional details on a separate sheet or in the space below.)

The General Partner is required to collect the information requested above in order to determine whether the Partnership complies with the alien ownership provisions of the United States Communications Act of 1934, as amended, and the Federal Communications Commission rules and policies promulgated thereunder. Under such law, rules and policies, if the Partnership makes certain investments, the ownership of interests in the Partnership by non-U.S. persons or entities cannot exceed certain percentage limits. Status as a non-U.S. person or entity will not necessarily preclude the Subscriber from participation in the Partnership.

The Subscriber hereby represents and warrants that all of the answers, statements and information set forth in this Investor Questionnaire are true and correct on the date hereof and will be true and correct as of each date, if any, that the subscription set forth in the Subscription Agreement to which this Investor Questionnaire is attached is accepted, in whole or in part, by the General Partner. The Subscriber hereby agrees to provide such additional information related to the foregoing as is requested by the General Partner and to notify the General Partner promptly of any change that may cause any answer, statement or information set forth in this Investor Questionnaire to become untrue in any material respect.

\* \* \* \*

**[continue to signature page]**

[Signature Page for Investor Questionnaire]

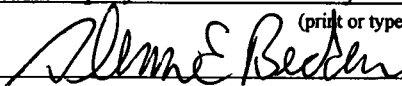
IN WITNESS WHEREOF, the Subscriber has executed this Investor Questionnaire on the date set forth below.

Dated July 24, 2014

**FOR COMPLETION BY SUBSCRIBERS WHO ARE NATURAL PERSONS:**

Subscriber's Name: \_\_\_\_\_  
(print or type)  
Subscriber's Signature: \_\_\_\_\_  
(signature)

**FOR COMPLETION BY SUBSCRIBERS THAT ARE ENTITIES:**

Commonwealth of Pennsylvania  
Subscriber's Name: State Employees' Retirement System  
(print or type)  
By:   
(signature of authorized representative)  
Name: Glenn E. Becker  
(print or type name of authorized representative)  
Title: Chairman  
(print or type title of authorized representative)

**Subscriber's Wire Transfer Instructions:**

Bank Name: PLEASE SEE ATTACHED  
Bank Location: WIRE INSTRUCTIONS  
ABA Routing Number (for U.S. Banks): \_\_\_\_\_  
Swift Code (for non-U.S. Banks): \_\_\_\_\_  
Account Name: \_\_\_\_\_  
Account Number: \_\_\_\_\_  
Reference: \_\_\_\_\_



**APPENDIX A**  
to  
**Investor Questionnaire**

**Definition of "Investment" for purposes of the Investment Company Act**

For purposes of determining whether the Subscriber qualifies as a "qualified purchaser" under the United States Investment Company Act of 1940, as amended (the "Investment Company Act"), the term Investments<sup>1</sup> means:

- (1) Securities (as defined by Section 2(a)(1) of the United States Securities Act of 1933, as amended (the "Securities Act")), other than securities of an issuer that controls, is controlled by, or is under common control with the Subscriber, unless the issuer of such securities is: (A) an investment company, a company that would be an investment company but for an exclusion provided by Sections 3(c)(1) through 3(c)(9) of the Investment Company Act or the exemptions provided by Section 270.3a-6 or 270.3a-7 of the CFR, or a commodity pool; (B) a company that files reports pursuant to Section 13 or 15(d) of the United States Securities Exchange Act of 1934, as amended, or has a class of securities that are listed on a "designated offshore securities market" as such term is defined by Regulation S under the Securities Act; or (C) a company with shareholders' equity of not less than \$50 million (determined in accordance with generally accepted accounting principles) as reflected on the company's most recent financial statements, provided that such financial statements present the information as of a date within 16 months preceding the date on which the Subscriber will acquire the securities of the Partnership;
- (2) Real estate held for investment purposes. Real estate shall not be considered to be held for investment purposes by the Subscriber if it is used by the Subscriber or a Related Person (A) for personal purposes or as a place of business, or (B) in connection with the conduct of the trade or business of the Subscriber or a Related Person, provided that real estate owned by the Subscriber if the Subscriber is engaged primarily in the business of investing, trading or developing real estate in connection with such business may be deemed to be held for investment purposes. Residential real estate shall not be deemed to be used for personal purposes if deductions with respect to such real estate are not disallowed by Section 280A of the Internal Revenue Code, as amended. A "Related Person" means a person who is related to the Subscriber as a sibling, spouse or former spouse, or is a direct lineal descendant or ancestor by birth or adoption of the Subscriber or is a spouse of such descendant or ancestor; provided that, in the case of a Family Company, a Related Person includes any owner of the Family Company and any person who is a Related Person of such owner;

---

<sup>1</sup> For purposes of determining whether the Subscriber is a qualified purchaser, the aggregate amount of Investments owned and invested on a discretionary basis by the Subscriber will be the Investments' fair market value on the most recent practicable date, or their cost; *provided* that: (i) in the case of Commodity Interests (as defined in Paragraph 3 of this Appendix A), the amount of Investments will be the value of the initial margin or option premium deposited in connection with such Commodity Interests; and (ii) in each case, deduct from the amount of Investments owned by the Subscriber the following amounts, as applicable: (a) the amount of any outstanding indebtedness incurred to acquire or for the purpose of acquiring the Investments owned by the Subscriber (including, in the case of any joint Investments, any outstanding indebtedness incurred by the spouse to acquire or for the purpose of acquiring the Investments) and (b) in addition to the amount specified in clause (ii)(a) of this sentence with respect to a Family Company (described in item (e)(1) of Part II of the Investor Questionnaire), the amount of outstanding indebtedness incurred by an owner of the Family Company to acquire or for the purpose of acquiring such Investments.

- (3) Commodity Interests held for investment purposes. "Commodity Interests" means commodity futures contracts, options on commodity futures contracts, and options on physical commodities which are traded on or subject to the rules of any contract market designated for trading such transactions under the Commodity Exchange Act and the rules thereunder or any board of trade or exchange outside the United States, as contemplated in Part 30 of the rules under the Commodity Exchange Act. A Commodity Interest owned by the Subscriber who is engaged primarily in the business of investing, reinvesting, or trading in Commodity Interests in connection with such business may be deemed to be held for investment purposes;
- (4) Physical Commodities held for investment purposes. "Physical Commodity" means any physical commodity with respect to which a Commodity Interest is traded on or subject to the rules of any contract market designated for trading such transactions under the Commodity Exchange Act and the rules thereunder or any board of trade or exchange outside the United States, as contemplated in Part 30 of the rules under the Commodity Exchange Act. A Physical Commodity owned by the Subscriber who is engaged primarily in the business of investing, reinvesting, or trading in Physical Commodities in connection with such business may be deemed to be held for investment purposes;
- (5) To the extent not securities, financial contracts (as such term is defined in Section 3(c)(2)(B)(ii) of the Investment Company Act) entered into for investment purposes. A financial contract entered into by the Subscriber who is engaged primarily in the business of investing, reinvesting, or trading in financial contracts in connection with such business may be deemed to be held for investment purposes;
- (6) If the Subscriber is a commodity pool or company that would be an investment company except that it is relying on an exception provided in Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act, any amounts payable to the Subscriber pursuant to a firm agreement or similar binding commitment pursuant to which a person has agreed to acquire an interest in, or make capital contributions to, the Subscriber upon the demand of the Subscriber; and
- (7) Cash and cash equivalents (including in currencies other than the U.S. dollar) held for investment purposes, including: (A) bank deposits, certificates of deposit, bankers acceptances and similar bank instruments held for investment purposes; and (B) the net cash surrender value of an insurance policy.

## Privacy Notice<sup>1</sup>

### **ABRY PARTNERS VIII, L.P.** **ABRY VIII CAPITAL PARTNERS, L.P.**

We are sensitive to the privacy concerns of our individual limited partners. We have a policy of protecting the confidentiality and security of information we collect about you. We are providing you this notice to help you better understand why and how we collect certain personal information, the care with which we treat that information, and how we use that information.

We understand that it is our obligation to maintain the confidentiality of information with regard to our investors. However, in order to accurately and efficiently conduct the fund's investment program, we must collect and maintain certain non-public information about you and the fund's other investors. As a consequence, we do not disclose any nonpublic personal information about our investors or former investors to anyone other than our affiliates and service providers, except as permitted by law and as described in the following sentence. Consistent with industry practice and the provisions of our fund agreements we will continue to distribute certain personally-identifiable financial information such as the schedule of investors to the fund agreement to all investors in each specific fund.

We collect, and may disclose to our affiliates and service providers (*e.g.*, our attorneys, accountants, placement agents and entities that assist us with the distribution of stock to our investors) on a "need to know" basis, certain nonpublic personal information about you from the following sources:

- Information we receive from you as set forth in your subscription agreement, investor questionnaire or similar forms; and
- Information about your transactions with us, our affiliates and service providers, or others.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide services to the fund and its investors. We maintain physical, electronic and procedural safeguards to guard your nonpublic personal information. In addition, we will continue to assess new technology for protecting information with regard to our investors. If we have your consent, we may also share your personal information with entities other than our affiliates and service providers.

We may disclose information to lenders or other financial institutions with whom we have entered into agreements in the normal course of business. In addition, in connection with future fundraising efforts, we may disclose information about one or more investors to prospective investors:

- Information we receive from you as set forth in your subscription agreement, investor questionnaire or similar forms; and
- Information about your transactions with us, our affiliates and service providers, or others.

---

<sup>1</sup> This Privacy Notice is intended only for individuals and certain entities that are essentially "alter egos" of individuals (*e.g.*, revocable grantor trusts, IRAs or certain estate planning vehicles).

**If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures (other than disclosures permitted by law). If you wish to opt out of disclosures to nonaffiliated third parties, you may contact us via phone #617-859-2959, FAX #617-236-0100, or via email:**

Kostas Sofronas, CCO (ksofronas@abry.com) or Eric Cooper, Controller (ecooper@abry.com).

We will provide notice of our privacy policy annually, as long as you maintain an investment with us. This policy may change from time to time, but you can always review our current policy by contacting us for a copy.

Dated May 2014

## EXHIBIT A

### Exceptions to Paragraph 8 (Supporting Documentation):

Subscribers that meet one or more of the following exceptions are not required to provide the supporting documentation contemplated by Paragraph 8 of the Instructions to this Subscription Booklet:

(1) **Payments Made to and from a Regulated Financial Institution**: All capital contributions and other payments are received by the Partnership from an account in the Subscriber's name at a regulated financial institution in an Approved Jurisdiction<sup>1</sup> and distributions are repaid directly to the Subscriber using such account.

(2) **Subscriber is an Exempted Client**: The subscriber is an "exempted client" which includes:

(a) An Authorized Person<sup>2</sup> or Financial Institution<sup>3</sup> in an Approved Jurisdiction;

(b) An entity whose debt or equity is listed, or whose ultimate parent's debt or equity is listed, on a Recognized Stock Exchange<sup>4</sup>. Evidence to verify the listing should be provided (e.g., listing certificate, regulatory confirmation, etc.);

(c) A central or local government, statutory body or agency of government;

(d) A subsidiary of an entity listed under (a) through (c) above. Evidence to verify the relationship between the parent entity and subsidiary should be provided; and

(e) A pension fund for a professional association or trade union or for employees of entities listed under (a) through (d) above. Evidence such as the certificate of registration of the fund or equivalent should be provided.

---

<sup>1</sup> "Approved Jurisdictions" include Argentina, Australia, Austria, Bahamas, Bahrain, Barbados, Belgium, Bermuda, Brazil, British Virgin Islands, Canada, China, Denmark, Finland, France, Germany, Gibraltar, Greece, Guernsey, Hong Kong, Iceland, India, Ireland, Isle of Man, Israel, Italy, Japan, Jersey, Liechtenstein, Luxembourg, Malta, Mexico, Kingdom of the Netherlands, New Zealand, Norway, Panama, Portugal, Singapore, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, United Kingdom, and United States of America.

<sup>2</sup> An "Authorized Person" means an individual who conducts relevant financial business, and is licensed by a body in an Approved Jurisdiction (see above).

<sup>3</sup> "Financial Institutions" include banks and non-bank financial institutions, including: (a) insurance companies, (b) savings or pension societies, (c) building societies, (d) securities brokers and dealers, (e) regulated investment managers, (f) bureaux de change, (g) credit unions and (h) licensed or otherwise regulated corporate trustees, and the following clearing agents, their operators and depositories: (i) Clearstream Banking Société Anonyme, (ii) Euroclear, (iii) Canadian Depository For Securities and (iv) Depository Trust Company.

<sup>4</sup> Subscribers: Please inquire as to a list of "Recognized Stock Exchanges" if you believe that this exception is applicable to you.

## Request for Taxpayer Identification Number and Certification

**Give Form to the  
requester. Do not  
send to the IRS.**

|  |   |   |
|--|---|---|
| Print or type<br>See Specific Instructions on page 2.                                      | Name (as shown on your income tax return)<br><b>Commonwealth of Pennsylvania State Employees' Retirement System</b>   |   |
|  | Business name/disregarded entity name, if different from above  |   |
|  | Check appropriate box for federal tax classification:<br><input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate<br><br><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____<br><br><input checked="" type="checkbox"/> Other (see instructions) ▶ <b>state governmental pension</b> |   |
|  | Exemptions (see instructions):<br>Exempt payee code (if any) <u>  3  </u><br>Exemption from FATCA reporting code (if any) <u>  C  </u>  |   |
| Address (number, street, and apt. or suite no.)<br><b>30 North Third Street, Suite 150</b> |   | Requester's name and address (optional) |
| City, state, and ZIP code<br><b>Harrisburg PA 17101-1716</b>                               |   |   |
| List account number(s) here (optional)   |   |   |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---------------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <b>Part I Taxpayer Identification Number (TIN)</b>   | <b>Social security number</b>  |  |  |  |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> on page 3.<br><br><b>Note.</b> If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter. | <table border="1" style="margin: auto;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table><br><table border="1" style="margin: auto;"> <tr> <td colspan="11" style="text-align: center;"><b>Employer identification number</b></td> </tr> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table> |  |  |  |  |  |  |  |  |  |  |  |  | <b>Employer identification number</b> |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>Employer identification number</b>  |  |  |  |  |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

|  |
|--|
| <b>Part II Certification</b>   |
| Under penalties of perjury, I certify that:  |
| 1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and<br>2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and<br>3. I am a U.S. citizen or other U.S. person (defined below), and<br>4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. |
| <b>Certification instructions.</b> You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.  |

|                  |   |                            |
|------------------|---|----------------------------|
| <b>Sign Here</b> | Signature of U.S. person ▶ <i>Laura K Bickle Admin. Officer</i> | Date ▶ <i>July 7, 2014</i> |
|------------------|---|----------------------------|

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** The IRS has created a page on IRS.gov for information about Form W-9, at [www.irs.gov/w9](http://www.irs.gov/w9). Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

**Purpose of Form**

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

**Note.** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

## Wire Instructions

Pennsylvania State Employees Retirement System – Correspondence Chart