

Investor Name: Commonwealth of Pennsylvania State Employees' Retirement System

INSIGHT VENTURE PARTNERS X, L.P.

SUBSCRIPTION BOOKLET

This Subscription Booklet contains: (1) Investment Procedures for subscribing for a limited partnership interest in Insight Venture Partners X, L.P. (the "Partnership"); (2) the Investor Questionnaire; and (3) the Subscription Agreement.

NOTE THIS SUBSCRIPTION BOOKLET IS FOR INSIGHT VENTURE PARTNERS X, L.P. ONLY. TAX-EXEMPT ENTITIES CONCERNED ABOUT THEIR U.S. FEDERAL INCOME TAX LIABILITY OR NON-U.S. PERSONS CONCERNED ABOUT THEIR U.S. FEDERAL INCOME TAX LIABILITY OR FILING REQUIREMENTS AND WISHING TO SUBSCRIBE FOR INSIGHT VENTURE PARTNERS (CAYMAN) X, L.P. (THE "CAYMAN BLOCKER FUND") SHOULD COMPLETE THE SUBSCRIPTION BOOKLET FOR THE CAYMAN BLOCKER FUND. PLEASE SEE THE CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM FOR MORE DETAILS.

If the prospective investor does not wish to subscribe for a limited partnership interest in the Partnership, or if the prospective investor's subscription is not accepted, please return the Confidential Private Placement Memorandum, the Amended and Restated Exempted Limited Partnership Agreement (the "Partnership Agreement"), the Investor Questionnaire and the Subscription Agreement (collectively, the "Partnership Documents") to Insight Venture Management, LLC. The Partnership Documents may not be reproduced, duplicated or delivered to any other person, except professional advisors to the Investor and as instructed by the general partner of the Partnership.

PLEASE USE ADOBE ACROBAT READER TO COMPLETE THIS SUBSCRIPTION BOOKLET ELECTRONICALLY OR TYPE.

INSIGHT VENTURE PARTNERS X, L.P.

I. INVESTMENT PROCEDURES

Prospective investors should complete the following steps prior to the intended date of subscription:

A. Investor Questionnaire:

1. **Complete the attached Investor Questionnaire.** Please use Adobe Acrobat Reader to fill in your responses electronically or type the responses.
2. **Complete, print, sign and date the signature page to the Investor Questionnaire.**

B. Subscription Agreement:

1. **Read the attached Subscription Agreement.**
2. **Complete the first page of the Subscription Agreement (Investor Name and Commitment Amount).**
3. **Complete, print, sign and date two signature pages to the Subscription Agreement.** If the prospective investor is a United States person or a foreign person whose signatory is in the United States, please execute the signature pages labeled: "For Persons Signing in the United States." **Please note that all such prospective investors' signatures must be notarized.** If the prospective investor is not a United States person and its signatory is not in the United States, please execute the signature pages labeled: "For Persons Signing Outside the United States." **Please note that the signatures of prospective investors who are not United States persons must be witnessed. The witness need not be an officer, but must be a person over 18 years of age.**
4. **For prospective investors who are individuals:** Please see the Partnership Privacy Policy attached as Appendix B to the Subscription Agreement.

C. Management Fee Offset Election: Please complete the Management Fee Offset Election Form attached as Appendix D to the Subscription Agreement.

D. AEOI Self-Certification Forms: Please complete, print and have executed by the applicable parties the applicable AEOI Self-Certification Forms attached as Appendix E to the Subscription Agreement.

E. Investor Identification and Authorization Forms: Please complete the Investor Identification and Authorization Form attached as Appendix F to the Subscription Agreement and submit the required documents. Information regarding the documents to submit evidencing existence and authority is included in Appendix F.

- F. Investor Information:** Please complete the Investor Information Form which is provided as a separate document and forms part of the Subscription Agreement as Appendix G. Insight requires that the Investor Information Form not be printed, scanned or its content locked. Please read carefully the instructions contained in Appendix G.
- G. Tax Forms:** If the prospective investor is a United States person, the prospective investor should complete and sign a United States Internal Revenue Service (“IRS”) Form W-9. If the prospective investor is NOT a United States person, the prospective investor should complete and sign an IRS Form W-8 BEN, W-8 BEN-E, W-8 IMY, W-8EXP or W-8 ECI, as applicable, to certify the prospective investor’s tax status. The forms are available from the IRS’ website at www.irs.gov.
- IMPORTANT:** The Partnership intends to furnish the annual Schedule K-1 to each Investor who submits the requisite consent in electronic format in accordance with Revenue Procedure 2012-17. Investors wishing to receive the Schedule K-1 should go to <https://insightpartners.altareturn.com> to electronically consent to receive their Schedule K-1 electronically, rather than by mail.
- H. Documents Executed by Power of Attorney:** If any document is signed pursuant to a power of attorney, a copy of the power of attorney should be provided.
- I. Where to Send:** Send the completed originally executed Investor Questionnaire and Subscription Agreement and Appendices including all signature pages and supporting documents to Willkie Farr & Gallagher LLP, counsel to the General Partner, at the address below, to arrive as soon as possible so that Insight Venture Associates X, L.P., the general partner of the Partnership (the “General Partner”), may determine in its sole discretion whether the prospective investor is eligible to subscribe for a limited partnership interest in the Partnership.

Please send all required documents by 1) email or facsimile AND 2) by FedEx or other overnight service to:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
Email: FundXSubDocs@willkie.com
Attn.: Ross Weinstein, Anton Brett
Fax: (212) 728-8111

PLEASE SEND APPENDIX G SEPARATELY VIA EMAIL ACCORDING TO THE INSTRUCTIONS IN APPENDIX G.

Please direct any questions regarding legal documents to Ross Weinstein at tel: (212) 728-8932, or email: rweinstein@willkie.com; Anton Brett at tel: (212) 728-8141, or email: abrett@willkie.com; Kevin Kim at tel: (212) 728-8664, or email: kkim2@willkie.com; or Giovanni Smedley at tel: (212) 728-8378, or email: gmedley@willkie.com.

BEFORE SUBMITTING PLEASE MAKE SURE THAT YOU HAVE COMPLETED THE SUBSCRIPTION BOOKLET FOR THE PARTNERSHIP YOU INTEND TO INVEST IN, AND PROVIDE THE NECESSARY ADDITIONAL DOCUMENTATION (SEE APPENDIX F).

The Partnership currently does not accept subscriptions from individual retirement accounts or annuities described in Section 4975(e)(1)(B) through (F) of the United States Internal Revenue Code of 1986, as amended (the "Code") (such accounts, "IRAs") or by Keogh Plans (whether or not such Keogh Plans are subject to Part 4 of Title I of ERISA).

Upon acceptance of the subscription, a copy of the executed Subscription Agreement, signed as accepted on behalf of the Partnership, will be returned to the investor.

Please note that the attached Subscription Agreement and the Partnership Agreement contain a power of attorney which enables the General Partner to execute on behalf of the investor documents relating to the investor's investment in the Partnership and obligations under the Partnership Agreement.

INSIGHT VENTURE PARTNERS X, L.P.

INVESTOR QUESTIONNAIRE

If the prospective investor does not wish to subscribe for a limited partnership interest in Insight Venture Partners X, L.P., or if the prospective investor's subscription is not accepted, please return the Confidential Private Placement Memorandum, the Amended and Restated Exempted Limited Partnership Agreement, the Subscription Booklet and this Investor Questionnaire (collectively, the "Partnership Documents") to Insight Venture Management, LLC. The Partnership Documents may not be reproduced, duplicated or delivered to any other person, except professional advisors to the Investor and as instructed by the general partner of the Partnership.

PLEASE USE ADOBE ACROBAT READER TO COMPLETE THIS INVESTOR QUESTIONNAIRE ELECTRONICALLY OR TYPE.

**INSIGHT VENTURE PARTNERS X, L.P.
INVESTOR QUESTIONNAIRE**

Capital Commitment: \$ 100,000,000

Insight Venture Partners X, L.P.
c/o Insight Venture Associates X, L.P.
1114 Avenue of the Americas, 36th Floor
New York, NY 10036

Re: Insight Venture Partners X, L.P. (the "Partnership") -- Issuance of limited partnership interests in the Partnership (the "Interests")

I. Certain Information About the Prospective Investor (the "Investor")¹

Commonwealth of Pennsylvania State Employees' Retirement System

Full Legal Name of Investor (Please do not abbreviate or use all caps)

(A) Type of Investor (all Investors must complete)

(A1) Please select the categories that apply to the Investor (more than one may apply):

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Limited Liability Company
- Massachusetts or Similar Business Trust
- Foundation
- Endowment
- Employee Benefit Plan (ERISA)
- Employee Benefit Plan Trust (ERISA)
- U.S. Public Pension Plan or System
- Non-U.S. Employee Benefit Plan
- Non-U.S. Employee Benefit Plan Trust
- Sovereign Wealth Fund
- Family Office
- Tenants in Common
- Joint Tenants
- Grantor Trust
- Non-Grantor Trust (other than Employee Benefit Plan Trust) – Please specify type: _____
- Other – Please specify: _____

¹ Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Amended and Restated Exempted Limited Partnership Agreement of the Partnership, as amended from time to time (the "Partnership Agreement") or will be as defined in Appendix A hereto, both of which should be read by the Investor prior to responding to the questions herein.

(A2) Briefly describe the Investor's Primary Business: _____
Governmental Pension Plan

(A3) Name of person, persons or entity exercising investment discretion for the Investor: _____
Bryan Lewis, SERS Chief Investment Officer

(B) For All Investors Other Than Individuals:

(B1) Jurisdiction where Investor is Organized:
Pennsylvania

(B2) Primary Place of Business / Domicile:
Pennsylvania

(B3) Year of Organization / Incorporation: 1923

(B4) Fiscal Year-End (Month/Day): December 31

(B5) Jurisdiction of Investor's Primary Business Activity: Pennsylvania

(B6) Jurisdiction where the investment decision was made: Pennsylvania

(B7) Is the Investor a direct or indirect wholly-owned or controlled subsidiary of another entity?
Yes ___ No . If the answer is "Yes," please identify ultimate parent entity:

(B8) Has the Investor issued shares or interests which are listed on a stock exchange or otherwise publicly-traded, or is it a wholly-owned or controlled subsidiary of such a company?

Yes ___ No . If the answer is "Yes," please specify:

Name of publicly-traded company: _____

Market(s) and jurisdiction(s) where listed or traded: _____

If a subsidiary, percentage of Investor owned by publicly-traded company: _____%

(B9) Is the Investor an investment company registered with the United States Securities and Exchange Commission (the "SEC") pursuant to the United States Investment Company Act of 1940, as amended (the "1940 Act")?

Yes ___ No .

(B10) Are the majority of the Investor's investment principals, directors and officers United States citizens?

Yes No ___ . If the answer is "No," are the majority of the Investor's investment

principals, directors and officers of a single non-United States nationality?

Yes No . If the answer is "Yes," please state the nationality: _____

(B11) Is the Investor a "fund of funds"?² Yes No .

(B12) Is the Investor a "fund of one"?³ Yes No .

(B13) Is the Investor and/or its Principal (if any), or the investment manager, investment adviser, manager or general partner (or Person in a similar capacity) of the Investor regulated for the provision of financial (including asset management or investment advisory services), banking and/or insurance services? Yes No .

If the answer is "Yes," please provide the following information with respect to the regulated individual or entity:

Name of regulated individual or entity: _____
 Relationship to Investor: _____
 Name of regulator: _____
 Activities covered: _____
 Jurisdiction: _____
 Registration number (if applicable): _____

(C) Governmental Status or Participation (all Investors other than individuals must complete)

(C1) Is the Investor a U.S. or non-U.S. government entity or agency or instrumentality of any such government or an entity owned by any such government (a "Government Investor")?

Yes No

If Yes, please provide the name of the government (Investor does not need to complete (C2) - (C5)):

Commonwealth of Pennsylvania

(C2) To the knowledge of the Investor, do Governmental Investors, in the aggregate (directly or indirectly) represent 40% or more of the interests held in the Investor?

Yes No

(C3) To the knowledge of the Investor, are any of the interests in the Investor held (directly or indirectly) by Government Investors of a single jurisdiction (e.g. federal government of the U.S., State of New York or City of New York), which single jurisdiction represents 20% or more of

² A "fund of funds" for purposes of this question is a pooled investment vehicle with multiple unaffiliated investors which invests substantially all of its assets in other pooled investment vehicles.

³ A "fund of one" for purposes of this question is a "fund of funds" where a single investor or group of affiliated investors owns substantially all of the interests in such "fund of funds" (excluding interests held by any adviser or manager).

the total interests held in the Investor?

Yes __ No __

(C4) If the answer to (C1), (C2) and (C3) is “No,” the Investor certifies that it will promptly inform the General Partner in the event that any of these responses is no longer true, and provide the applicable information.

(C5) If the answer to (C3) is “Yes,” please (i) identify the government(s) and (ii) indicate the approximate percentage of the Investor’s Commitment to the Partnership represented by each such Government Investor:

	Government	Percentage
Underlying Investor 1		
Underlying Investor 2		
Underlying Investor 3		
Underlying Investor 4		
Underlying Investor 5		

II. General Information Regarding the Principal (if any)

If the Investor is acting as agent, representative or nominee for another Person⁴ (a "Principal"), please provide the information required in Sections I and III with respect to the Principal.

⁴ The Partnership presently does not accept subscriptions from IRAs or Keogh Plans (whether or not such Keogh Plans are subject to Part 4 of Title I of ERISA).

III. ELIGIBILITY REPRESENTATIONS OF THE INVESTOR

(A) Accredited Investor Status:

Please note that where an Investor is being asked in Section (A) or (B) to represent that it is not formed for the specific purpose of acquiring an Interest in the Partnership, an Investor shall be deemed to be formed for the specific purpose of acquiring an Interest in the Partnership if it is operated in a manner that facilitates individual investment decisions such as if (i) the shareholders, partners, members, grantors or executors of the Investor, as the case may be, contributed additional capital above amounts previously committed to the Investor for the purpose of acquiring such an Interest, or (ii) the shareholders, partners, beneficiaries or members of the Investor are permitted to opt in or out of particular investments made by the Investor, or each such person is not required to participate in all investments made by the Investor pro rata in accordance with its interest in the Investor. An Investor may also be deemed to have been formed for the specific purpose of acquiring an Interest in the Partnership if the Investor invests 40% or more of its assets in the Partnership.

PLEASE CHECK THE BOX NEXT TO EACH REPRESENTATION THAT APPLIES TO THE INVESTOR IN THIS SECTION (A).

For Individual Investors Only

- (A1) The Investor certifies that he or she is an accredited investor because he or she has an individual Net Worth, or he or she and his or her spouse have a combined Net Worth, in excess of \$1,000,000.
- (A2) The Investor certifies that he or she is an accredited investor because he or she had Individual Income (exclusive of any income attributable to his or her spouse) of more than \$200,000 in each of the past two years, or joint income with his or her spouse of more than \$300,000 in each of those years, and he or she reasonably expects to reach the same income level in the current year.

For Corporations, Foundations, Endowments, Partnerships, Limited Liability Companies, Massachusetts or Similar Business Trusts

- (A3) The Investor hereby certifies that it is an accredited investor because it has total assets in excess of \$5,000,000 and was not formed for the specific purpose of acquiring an Interest.
- (A4) The Investor hereby certifies that it is an accredited investor because all of its equity owners are accredited investors.

For Employee Benefit Plans

(A5) The Investor hereby certifies that it is an accredited investor because it is an employee benefit plan within the meaning of the United States Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the decision to invest in the Partnership was 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. The name of such plan fiduciary is:

_____.

(A6) The Investor hereby certifies that it is an accredited investor because it is an employee benefit plan within the meaning of ERISA and has total assets in excess of \$5,000,000.

(A7) The Investor hereby certifies that it is an accredited investor because it is 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, and has total assets in excess of \$5,000,000.

For Self-Directed Plans

(A8) With respect to self-directed plans, the Investor hereby certifies that it is an accredited investor because it is a participant or self-directed plan (i.e., a tax-qualified defined contribution plan in which a participant may exercise control over the investment of assets credited to his or her account), the participant for whose benefit the investment in the Partnership is being made has directed such investment, and such participant is an accredited investor because such participant has a Net Worth of at least \$1,000,000 or has had an Individual Income of at least \$200,000 (or a joint income with spouse of at least \$300,000) in each of the last two years and reasonably expects to reach the same income level in the current year.

For Charitable Tax Exempt Entities

(A9) The Investor hereby certifies that it is an accredited investor because it is an organization described in Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code"), was not formed for the specific purpose of acquiring an Interest, and has total assets in excess of \$5,000,000.

For Trusts

(A10) The Investor hereby certifies that it is an accredited investor because it is a trust with total assets in excess of \$5,000,000, was not formed for the specific purpose of acquiring an Interest, and its purchase is directed by a person who has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of the prospective investment.

(A11) The Investor hereby certifies that it is an accredited investor because it is a trust having as its trustee or co-trustee a bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the "Securities Act"), a savings and loan association, or another institution as defined in Section 3(a)(5)(A) of the Securities Act, which makes or participates in the investment decision.

(A12) The Investor hereby certifies that it is an accredited investor because it is a revocable trust which may be amended or revoked at any time by the grantors thereof and all of the grantors are accredited investors.

For Banks, Savings and Loans and Similar Institutions

(A13) The Investor hereby certifies that it is an accredited investor because it is a bank as defined in Section 3(a)(2) of the Securities Act, a savings and loan association or another institution as defined in Section 3(a)(5)(A) of the Securities Act, in each case whether acting in its individual or fiduciary capacity.

For Insurance Companies

(A14) The Investor hereby certifies that it is an accredited investor because it is an insurance company as defined in Section 2(13) of the Securities Act.

For Investment Companies and Certain Other Companies

(A15) The Investor hereby certifies that it is an accredited investor because it is an investment company registered under the 1940 Act.

(A16) The Investor hereby certifies that it is an accredited investor because it is a business development company as defined in Section 2(a)(48) of the 1940 Act.

(A17) The Investor hereby certifies that it is an accredited investor because it is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the United States Small Business Investment Act of 1958, as amended.

(A18) The Investor hereby certifies that it is an accredited investor because it is a private business development company as defined in Section 202(a)(22) of the United States Investment Advisers Act of 1940, as amended (the "Advisers Act").

For Broker Dealers

(A19) The Investor hereby certifies that it is an accredited investor because it is a broker dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act").

(B) Qualified Purchaser Status:

For purposes of determining qualified purchaser status under Section 3(c)(7) of the 1940 Act, the following definitions and rules apply:

The term “investments” includes any or all (1) securities (as defined in the Securities Act), except for securities of issuers that control, are controlled by or are under common control with the Investor (“Control Securities”) unless (i) the issuer of the Control Securities is itself a registered or private investment company, (ii) the Control Securities represent securities of an issuer that are listed on a national securities exchange, or (iii) the issuer of the Control Securities is a company with shareholders’ equity of not less than \$50 million; (2) commodity futures contracts or options thereon traded on any authorized board of trade or exchange and the underlying physical commodities, provided such physical commodities are held for investment purposes; (3) real estate held for investment purposes; and (4) cash and cash equivalents held for investment purposes.

Investments of an individual Investor, for purposes of items (B1) – (B6) below, may include (1) investments held jointly with such Investor’s spouse, or in which such Investor shares with its spouse as community property or similar shared ownership interest, and (2) investments held in an individual retirement account or similar account, the investments of which are directed by or held for the benefit of such Investor.

Investments of a parent company and its majority owned subsidiaries may be aggregated, regardless of which company is the Investor.

Investments can be valued at cost or market value as of a recent date. Investments acquired with indebtedness should be included net of the amount of such indebtedness in determining whether the threshold has been met.

The term “company” includes a corporation, partnership, association, trust, fund, or any organized group of persons.

EACH INVESTOR MUST BE ABLE TO CHECK AT LEAST ONE OF ITEMS (B1) – (B6). ALL INVESTORS THAT ARE ENTITIES MUST CHECK ONE OF (B7) – (B10) AND ONE OF (B11) OR (B12).

For Individual Investors Only

- (B1) The Investor certifies that he or she is a qualified purchaser because he or she owns not less than \$5,000,000 in investments.

For “Family” Companies Only

Note: The Investor must also complete items (B7)-(B12) below.

- (B2) The Investor hereby certifies that it is a qualified purchaser because it is a company that owns not less than \$5,000,000 in investments and the Investor is owned directly or indirectly (i) by or for two or more natural persons who are (a) related as siblings or as a spouse (including former spouses), (b) direct lineal descendants by birth or adoption, (c) spouses of such persons, or (d) the estates of

such persons, or (ii) by foundations, charitable organizations or trusts established by or for the benefit of such persons.

For Trusts Only

Note: The Investor must also complete items (B7)-(B12) below.

- (B3) The Investor hereby certifies that it is a qualified purchaser because it was not formed for the specific purpose of acquiring an Interest, and the trustee or other authorized person making decisions with respect to the trust is, and each settlor or other person who has contributed assets to the trust is, and at the time of making contributions to the trust was, a person described in items (B1), (B2) or (B4).

For All Other Investors

Note: The Investor must complete items (B4)-(B12) below.

- (B4) The Investor hereby certifies that it is a qualified purchaser because it is a natural person or company, either acting for its own account or the accounts of other qualified purchasers, who in the aggregate owns and invests on a discretionary basis not less than \$25,000,000 in investments.
- (B5) The Investor hereby certifies that it is a Qualified Institutional Buyer, acting for its own account, the account of another Qualified Institutional Buyer, or the account of a qualified purchaser (each of which could certify that it meets the conditions of items (B1), (B2), (B3) or (B4)).
- (B6) The Investor hereby certifies that each beneficial owner of its securities is a qualified purchaser (each of which could certify that it meets the conditions of items (B1), (B2), (B3), (B4) or (B5)).

For All Investors Other Than Individuals — ALL INVESTORS (OTHER THAN INDIVIDUALS) MUST COMPLETE THIS SECTION AND CHECK AT LEAST ONE OF THE BELOW ITEMS (B7) – (B10)

- (B7) The Investor hereby certifies that it is **not** a Section 3(c)(1) or 3(c)(7) private investment company (a “Section 3(c)(1) or 3(c)(7) private investment company” is a company that is excluded from the definition of investment company solely by the exceptions set forth in Section 3(c)(1) or 3(c)(7) of the 1940 Act). If the Investor is excluded from the definition of investment company under a different section of the 1940 Act, please provide applicable section: _____.

- (B8) The Investor hereby certifies that: (i) it is a Section 3(c)(1) or 3(c)(7) private investment company and (ii) it has obtained consent to its treatment as a qualified purchaser from (x) all of its "beneficial owners"⁵ that have held an interest in the Investor from on or before April 30, 1996 (a "Pre-April 30, 1996 Holder") and (y) all Pre-April 30, 1996 Holders of any Section 3(c)(1) or 3(c)(7) private investment company that, directly or indirectly, owns any outstanding securities of the Investor, but such consent is required only if such Section 3(c)(1) or 3(c)(7) private investment company controls, is controlled by, or is under common control with the Investor or the Partnership.
- (B9) The Investor hereby certifies that (i) it is a Section 3(c)(1) or 3(c)(7) private investment company and (ii) it has no Pre-April 30, 1996 Holders described in (B8)(ii)(x) or (y) above who would be required to consent to the treatment of the Investor as a qualified purchaser.
- (B10) The Investor hereby certifies that (i) it is an entity which has been formed under the laws of a jurisdiction outside the United States, (ii) it has not directly or indirectly made an offering of its securities in the United States and (iii) none of its direct or indirect security holders are Regulation S U.S. Persons.

For All Investors Other Than Individuals — ALL INVESTORS (OTHER THAN INDIVIDUALS) MUST COMPLETE ITEM (B11) OR (B12)

- (B11) The Investor hereby certifies that it was not formed for the specific purpose of acquiring an Interest. *Note: An Investor will be deemed to be formed for the specific purpose of acquiring an Interest in the Partnership if it is operated in a manner that facilitates individual investment decisions such as if (i) the shareholders, partners, members, grantors or executors of the Investor, as the case may be, contributed additional capital above amounts previously committed to the Investor for the purpose of acquiring such an Interest, or (ii) the shareholders, partners, beneficiaries or members of the Investor are permitted to opt in or out of particular investments made by the Investor, or each such person is not required to participate in all investments made by the Investor pro rata in accordance with its interest in the Investor. An Investor may also be deemed to have been formed for the specific purpose of acquiring an Interest in the Partnership if the Investor*

⁵ For purposes of this consent provision, beneficial ownership of a Section 3(c)(1) or 3(c)(7) private investment company by a company (the "owning company") is deemed to be beneficial ownership by one person, except that if (a) the owning company is itself a Section 3(c)(1) or 3(c)(7) private investment company, (b) the owning company directly or indirectly controls, is controlled by or is under common control with the Section 3(c)(1) or 3(c)(7) private investment company or the Partnership, and (c) on April 30, 1996, the Section 3(c)(1) or 3(c)(7) private investment company was required to "look through" the owning company and consider holders of the owning company as beneficial owners of the Section 3(c)(1) or 3(c)(7) private investment company, then the holders of the owning company are considered beneficial owners of the Section 3(c)(1) or 3(c)(7) private investment company for purposes of this consent provision. On April 30, 1996, the "look through" provisions of the 1940 Act provided that beneficial ownership in a Section 3(c)(1) private investment company by an owning company was deemed to be beneficial ownership by one person unless the owning company owned 10% or more of the outstanding securities of the Section 3(c)(1) private investment company and all investments by the owning company in Section 3(c)(1) private investment companies constituted 10% or more of the value of the owning company's total assets, in which case beneficial ownership of the Section 3(c)(1) private investment company was deemed to include that of the holders of the owning company's outstanding securities.

invests 40% or more of its assets in the Partnership.

(B12) If the Investor cannot certify that the statement in item (B11) is true, then the Investor hereby certifies that the number of beneficial owners of the Investor's outstanding securities is: _____.

(C) Tax Status:

For All Investors — ALL INVESTORS PLEASE CHECK ALL ITEMS THAT ARE APPLICABLE

U.S. Person or Non-U.S. Person Status

(C1) The Investor hereby certifies that the Investor (or its Principal, if applicable) is a United States person within the meaning of Section 7701(a)(30) of the Code (a "U.S. Person").

(C2) The Investor hereby certifies that the Investor (or its Principal, if applicable) is NOT a U.S. Person. *Note: See Item (C11) below regarding treaty benefits.*

(C3) The Investor hereby certifies that the Investor (or its Principal, if applicable) is treated as a flow-through vehicle for U.S. federal income tax purposes and that it has one or more holders that are not U.S. Persons.

If this item is checked, what is the current percentage of the Investor's holders that are not U.S. Persons? _____%

What is the current percentage of the Investor's holders that are U.S. Persons? _____%

Treated as an Individual or not treated as an Individual

(C4) The Investor hereby certifies that the Investor (or its Principal) is an entity, such as a single-member limited liability company or revocable trust, that is treated as an individual for U.S. federal income tax purposes.

(C5) The Investor hereby certifies that the Investor (or its Principal) is **not** an entity, such as a single-member limited liability company or revocable trust, that is treated as an individual for U.S. federal income tax purposes.

Tax-Exempt or Non-Tax Exempt Status

(C6) The Investor hereby certifies that the Investor (or its Principal, if applicable) is **not** exempt from income taxation under Section 115 or 501(a) of the Code.

(C7) The Investor hereby certifies that the Investor (or its Principal, if applicable) is exempt from income taxation under Section 115 or 501(a) of the Code.

(C8) The Investor hereby certifies that the Investor (or its Principal, if applicable) is treated as a flow-through vehicle for U.S. federal income tax purposes and that it has one or more holders that are exempt from income taxation under Section 115 or 501(a) of the Code.

If this item is checked, what is the current percentage of the Investor's holders that are exempt from income taxation under Section 115 or 501(a) of the Code?
_____ %

What is the current percentage of the Investor's holders that are U.S. Persons that are not exempt from income taxation under Section 115 or 501(a) of the Code?
_____ %

Private Foundation Status

(C9) The Investor hereby certifies that it is a "private foundation" within the meaning of Section 509 of the Code.

(C10) The Investor hereby certifies that it is **not** a "private foundation" within the meaning of Section 509 of the Code.

Eligibility for Income Tax Treaty Benefits — INVESTORS THAT CHECKED ITEM (C2) AND INTEND TO CLAIM TREATY BENEFITS MUST COMPLETE THIS ITEM (C11)

(C11) If the Investor checked Item (C2) above and intends to claim a reduced rate of withholdings under an income tax treaty with the United States, the Investor is a beneficial owner that derives income under Section 894 of the Code and the regulations thereunder.

(D) Benefit Plan Status (ALL INVESTORS MUST CHECK AT LEAST ONE OF THE BELOW ITEMS (D1) OR (D2) AND COMPLETE THE SUB-ITEMS UNDER THE ITEM THEY HAVE CHECKED):

(D1) The Investor hereby certifies that it is, or is acting on behalf of, a "benefit plan investor" within the meaning of Section 3(42) of ERISA and 29 C.F.R. § 2510.3-101 (the "Plan Asset Regulation"); provided that, solely for purposes of investment in the Partnership, the term "benefit plan investor" shall mean all employee benefit plans subject to Part 4 of Title I of ERISA and any entity, including an insurance company general account, whose underlying assets include "plan assets," as defined under Section 3(42) of ERISA, by reason of a plan's investment in such entity (and shall not include any plan to which Section 4975 of the Code applies).

If this item is checked, the Investor hereby certifies that it is, or is acting on behalf of:

(a) an "employee benefit plan" (as such term is defined in ERISA) which is subject to the provisions of Part 4 of Title I of ERISA.⁶

⁶ The Partnership presently does not accept subscriptions from Keogh plans subject to Part 4 of Title I of ERISA.

- (b) a group trust, as described in Revenue Ruling 81-100.
- (c) an entity, other than described in (a) or (b) above, whose underlying assets include “plan assets,” as defined under Section 3(42) of ERISA and the Plan Asset Regulation (a “Plan Asset Vehicle”), by reason of a plan’s investment in the entity and is, therefore, subject to the provisions of Part 4 of Title I of ERISA, including without limitation, an insurance company general account.

If this item is checked, what is the current percentage of the Investor’s assets that constitutes “plan assets” for purposes of ERISA? _____%.

What is the maximum percentage of the Investor’s assets that could constitute “plan assets” for purposes of ERISA? _____%

- (D2) The Investor hereby certifies that it is **not, and is not acting on behalf of**, a “benefit plan investor” (as defined in (D1)).

If this item is checked, the Investor hereby certifies that one of the following (a) – (f) is true (check as applicable):

- (a) no “benefit plan investors” are or will ever be investors in the Investor; or
- (b) it is a “governmental plan” (as such term is defined in Section 3(32) of ERISA); or
- (c) it is a foreign employee benefit plan not subject to ERISA pursuant to Section 4(b)(4) of ERISA; or
- (d) the Investor’s benefit plan investors are not permitted to hold 25% or more of the total value of any class of equity interest (*for this purpose, the value of any equity interest held by a person (other than such a benefit plan investor) who has discretionary authority or control with respect to the assets of the entity or any person who provides investment advice for a fee (direct or indirect) with respect to such assets, or any affiliate of such a person, shall be disregarded*); or
- (e) while the Investor’s benefit plan investors do not currently hold 25% or more of the total value of any class of equity interest, they may do so in future (*if this item is checked, the Investor **expressly agrees** that if, at any time after its initial purchase of Interests, the Investor’s benefit plan investors hold 25% or more of the total value of any class of equity interests, then such Investor shall notify the Partnership in writing within 10 Business Days of such 25% threshold being exceeded*); or

- (f) Both of the following are true: (1) the Investor is an “operating company,” within the meaning of the Plan Asset Regulation, any interests in the Investor that may be held by benefit plan investors are “publicly-offered securities”, within the meaning of the Plan Asset Regulation, or the Investor is an investment company registered under the 1940 Act and (2) a benefit plan investor (or a related group of benefit plan investors) does not own all of the outstanding equity interests (other than director’s qualifying shares) in the Investor.

(E) Bank Holding Company Status (ALL INVESTORS MUST CHECK AT LEAST ONE OF THE BELOW ITEMS):

- (E1) The Investor hereby certifies that it is a bank holding company as registered under the United States Bank Holding Company Act of 1956, as amended, and the rules and regulations thereunder (the “BHC Act”) or a non-bank subsidiary thereof.
- (E2) The Investor hereby certifies that it is a bank holding company registered under the BHC Act acting as a trustee or other fiduciary for an employee benefit plan or a commingled pension plan or other commingled trust.
- (E3) The Investor hereby certifies that it is a financial holding company as defined in Section 2(p) of the BHC Act, or a non-bank subsidiary thereof.
- (E4) The Investor hereby certifies that it will be or is a “banking entity” under the BHC Act.⁷
- (E5) The Investor hereby certifies that it is not an entity described in items (E1) – (E4) above.

⁷ The term “banking entity” means any insured depository institution (as defined in section 1813 of the BHC Act), any company that controls an insured depository institution, or that is treated as a bank holding company for purposes of section 8 of the United States International Banking Act of 1978, and any affiliate or subsidiary of any such entity. For purposes of this paragraph, the term “insured depository institution” does not include an institution that functions solely in a trust or fiduciary capacity, if—

(A) all or substantially all of the deposits of such institution are in trust funds and are received in a bona fide fiduciary capacity;

(B) no deposits of such institution which are insured by the Federal Deposit Insurance Corporation are offered or marketed by or through an affiliate of such institution;

(C) such institution does not accept demand deposits or deposits that the depositor may withdraw by check or similar means for payment to third parties or others or make commercial loans; and

(D) such institution does not—

(i) obtain payment or payment related services from any Federal Reserve bank, including any service referred to in section 248a of this title; or

(ii) exercise discount or borrowing privileges pursuant to section 461(b)(7) of the BHC Act.

(F) Bad Actor Representation (APPLICABLE TO ALL INVESTORS – IF AN INVESTOR CANNOT CHECK THIS BOX PLEASE CONTACT ROSS WEINSTEIN OR ANTON BRETT AT WILLKIE FARR & GALLAGHER (contact information is provided in the Instructions at the front of this Subscription Booklet)):



(F1) Assuming for purposes of this certification that the Investor will own 20% of the “outstanding voting securities” of the Partnership (within the meaning of Rule 506 of the Securities Act), the Investor hereby certifies that neither it nor, if it will not be the sole beneficial owner⁸ of its Interest, any other person that may be considered a beneficial owner of the Investor’s Interest is subject to the “Bad Actor” disqualifications under Rule 506(d) of the Securities Act and that it can make all of the representations in Appendix C to the Subscription Agreement. The Investor agrees that if the foregoing representations and warranties (including the representations in Appendix C to the Subscription Agreement) become untrue or inaccurate, the Investor shall promptly notify the General Partner.

(G) Other Eligibility Representations:

For All Investors



(G1) The Investor hereby certifies that it has never filed for or been involved as a debtor in bankruptcy proceedings and there are no suits pending or judgments outstanding against it which, in one case or in the aggregate, could impair its ability to make Capital Contributions to the Partnership as and when required under the Partnership Agreement.

For Insight Employees and Related Persons



(G2) The Investor hereby certifies that it is (i) an individual that is a director, executive officer, general partner, trustee, advisory board member or knowledgeable employee of Insight Venture Management, LLC, or (ii) a company owned exclusively by persons described in the preceding clause. *Note: a “knowledgeable employee” is an employee (other than an employee performing solely clerical, secretarial or administrative functions) who, in connection with his or her regular functions or duties, has participated in the investment activities of the Partnership (or performed substantially similar functions or duties for other persons) for a period of at least 12 months.*

⁸ For purposes of this question, a “beneficial owner” is interpreted the same way as under Rule 13d-3 of the Exchange Act and means any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, under Exchange Act Rule 13d-3 has or shares, or is deemed to have or share: (1) voting power, which includes the power to vote, or to direct the voting of, such security; and/or (2) investment power, which includes the power to dispose, or to direct the disposition of, such security.

(H) Placement Agent Questionnaire (ALL INVESTORS MUST CHECK ONE OF (H1) OR (H2), AND IF (H2) IS CHECKED, ONE OF (H3) OR (H4)):

(H1) The Investor is **not** subject to any restriction, directly or indirectly, regarding the payment of compensation to a placement agent with respect to such Investor's investment or to the allocation of any such compensation to the Investor's Capital Account and related offset against Management Fees as provided in Section 8.1(b) of the Partnership Agreement.

(H2) The Investor is subject to restriction(s), directly or indirectly, regarding the payment of compensation to a placement agent with respect to such Investor's investment. [See paragraph 16 of Investor's Side Letter]

If this item is checked, please attach hereto a description of such restriction(s) and check one of (H3) or (H4).

(H3) Please check this item (H3) if compensation of a placement agent **can be** allocated to the Capital Account of the Investor and offset against Management Fees with respect to the Investor as provided in Section 8.1(b) of the Partnership Agreement.

(H4) Please check this item (H4) if based on law, regulation or Investor policy, compensation of a placement agent **cannot be** allocated to the Capital Account of the Investor and offset against Management Fees with respect to the Investor as provided in Section 8.1(b) of the Partnership Agreement.

(I) New Issues Questionnaire:

The Partnership may, from time to time, acquire certain publicly offered equity securities, more commonly known as "new issue" securities ("New Issues"), in accordance with Rule 5130 of United States Financial Industry Regulatory Authority, Inc. ("FINRA") which prohibits its member broker-dealers (which generally include underwriters) from selling New Issues to certain classes of investors. Under FINRA Rule 5131, FINRA members may also be prohibited from selling New Issues to an account in which an executive officer or director of a public company⁹ or a covered non-public company¹⁰, or a person materially supported by such executive officer or director, has a beneficial interest¹¹ of a certain size. In order for the Partnership to be able to determine the extent to which the Investor is eligible to participate in New Issues, the Investor must complete the questionnaire below.

⁹ The term "public company" refers to any company that is registered under Section 12 of the Exchange Act, or any company that files periodic reports pursuant to Section 15(d) of the Exchange Act.

¹⁰ The term "covered non-public company" refers to any non-public company satisfying any of the following criteria: (a) income of at least \$1 million in the last fiscal year or in two of the last three fiscal years and shareholders' equity of at least \$15 million; (b) shareholders' equity of at least \$30 million and a two-year operating history; or (c) total assets and total revenue of at least \$75 million in the latest fiscal year or in two of the last three fiscal years.

¹¹ The term "beneficial interest" means any economic interest such as the right to share in gains or losses. The receipt of a management or performance-based fee for operating a collective investment account, or other fee for acting in a fiduciary capacity, is not considered a beneficial interest in the account. However, for purposes of FINRA Rule 5130, if such fee is subsequently invested into the account (as a deferred fee arrangement or otherwise), it would then be considered a beneficial interest in the account.

NOTE: IF THE INVESTOR DOES NOT COMPLETE THIS QUESTIONNAIRE, THE PARTNERSHIP MAY LIMIT SUCH INVESTOR'S PARTICIPATION IN PROFITS AND LOSSES FROM NEW ISSUES.

(I1) Exempted Entity Status

The Investor is an entity that:

- (a) represents, based upon a representation from the beneficial account holders or a person authorized to represent the beneficial owners of the Investor (in either case, dated no earlier than twelve (12) months prior to the date hereof) that none of the beneficial owners of the Investor who participate in New Issues are persons which are not entitled to do so under FINRA Rule 5130 and the Investor is eligible to purchase New Issues in compliance with FINRA Rule 5130; **IF THIS ITEM (I1)(a) IS CHECKED YOU MAY SKIP ITEMS (I2) AND (I3) BUT MUST COMPLETE ITEM (I4).**
- (b) is an investment company registered under the 1940 Act;
- (c) is a common trust fund or similar fund, as described in Section 3(a)(12)(A)(iii) of the Exchange Act, and the fund (i) has investments from 1,000 or more accounts, and (ii) does not limit beneficial interests in the fund principally to trust accounts of Restricted Persons¹²;
- (d) is an insurance company general, separate or investment account, and (i) the account is funded by premiums from 1,000 or more policyholders, or, if a general account, the insurance company has 1,000 or more policyholders; and (ii) the insurance company does not limit the policyholders whose premiums are used to fund the account principally to Restricted Persons, or, if a general account, the insurance company does not limit its policyholders principally to Restricted Persons;
- (e) is an entity (including a private investment vehicle, such as a hedge fund or fund of hedge funds) (i) in which the beneficial interests of Restricted Persons do not exceed in the aggregate 10% of such entity, or (ii) that limits participation in New Issue profits and losses by Restricted Persons to not more than 10% of the profits and losses from investments in New Issues;
- If this item is checked, please specify the current percentage of the net profits from New Issues allocable to beneficial owners of such entity who are Restricted Persons.* _____
- (f) is a publicly traded entity (other than a broker/dealer or an affiliate of a broker/dealer where such broker/dealer is authorized to engage in the public offering of New Issues either as a selling group member or underwriter) that (i) is listed on a national securities exchange; or (ii) is a foreign issuer whose securities meet the quantitative designation criteria for listing on a national securities exchange;

¹² As defined in item (I3) of this Investor Questionnaire.

- (g) is an investment company organized under the laws of a foreign jurisdiction, (i) that is listed on a foreign exchange for sale to the public or authorized for sale to the public by a foreign regulatory authority; (ii) in which no person owning more than 5% of the shares of the such investment company is a Restricted Person; and (iii) ownership is not limited to high net worth investors;
- (h) is an employee benefit plan under ERISA that is qualified under Section 401(a) of the Code and such plan is not sponsored solely by a broker/dealer;
- (i) is a state or municipal government benefit plan that is subject to state and/or municipal regulation;
- (j) is a tax-exempt charitable organization under Section 501(c)(3) of the Code, and has attached a copy of the United States Internal Revenue Service determination letter confirming the entity's qualification under Section 501(c)(3) of the Code, by virtue of which there are no "beneficial owners" as defined under FINRA Rule 5130; or
- (k) is a church plan under Section 414(e) of the Code.
- (l) None of the preceding categories in this item (I1) apply to the Investor. IF THIS ITEM (I1)(l) IS CHECKED, YOU MUST COMPLETE ITEMS (I2)-(I4)**

IF THE INVESTOR CHECKED ANY OF ITEMS (I1)(b)-(I1)(k), THE INVESTOR DOES NOT HAVE TO ANSWER THE REMAINING QUESTIONS (I2)-(I4).

- (I2) ***Unrestricted Persons.*** The Investor hereby certifies that **none** of the Restricted Person categories in item (I3) below apply and the Investor is eligible to fully participate in profits and losses from New Issues.
- (I3) ***Restricted Persons*** The Investor hereby certifies that it is a "Restricted Person" (within the meaning of FINRA Rule 5130) because it is (*check all that apply*):
- (a) a FINRA member or other securities broker/dealer;
- (b) an officer, director, general partner, associated person or employee of any member of FINRA or any other securities broker/dealer (other than a limited business broker-dealer)¹³;
- (c) an agent of any member of FINRA or any other securities broker/dealer (other than a limited business broker-dealer) that is engaged in the investment banking or securities business;
- (d) a person who, directly or indirectly, owns or has contributed capital to any FINRA member or other securities broker/dealer (other than a

¹³ As used herein, a "limited business broker/dealer" means any broker/dealer whose authorization to engage in the securities business is limited solely to the purchase and sale of investment company/variable contracts securities or direct participation programs.

limited business broker/dealer), and the Investor:

1. is listed, or required to be listed, in Schedule A of the Form BD for such FINRA member or other securities broker/dealer, and is identified by an ownership code of at least 10%;
 2. is listed, or required to be listed, in Schedule B of the Form BD for such FINRA member or other securities broker/dealer, and such listing relates to a direct owner of such FINRA member or other securities broker/dealer which is identified by an ownership code of at least 10%;
 3. is listed, or required to be listed, in Schedule C of the Form BD of the FINRA member or other securities broker/dealer that meets any of the criteria noted in paragraphs (1) or (2) above;
 4. owns directly or indirectly 10% or more of a public reporting company listed, or required to be listed, as a direct owner in Schedule A of a Form BD of any FINRA member or other securities broker/dealer (other than a limited business broker/dealer). For this purpose, a “public reporting company” does not include a reporting company that is listed on a national securities exchange; or
 5. owns directly or indirectly 25% or more of a public reporting company listed, or required to be listed, as an indirect owner in Schedule B of a Form BD of any FINRA member or other securities broker/dealer (other than a limited business broker/dealer). For this purpose, a “public reporting company” does not include a reporting company that is listed on a national securities exchange.
- (e) a person who may act as a finder in respect of any public offering of securities;
- (f) a person, such as an attorney, accountant or financial consultant, whose professional activities may include acting in a fiduciary capacity to any managing underwriter of any public offering of securities;
- (g) a person who has the authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment adviser or other collective investment account (including any hedge fund, investment partnership, investment corporation or any other collective investment vehicle that is engaged primarily in the purchase and/or sale of securities), other than a family investment account¹⁴ or investment club¹⁵;

¹⁴ As used herein, a “family investment account” means an investment vehicle beneficially owned solely by immediate family members.

¹⁵ As used herein, an “investment club” means a group of friends, neighbors, business associates or others that pool their money to invest in stock or other securities and collectively are responsible for making investment decisions.

- (h) a member of the immediate family of any person to which any of the preceding paragraphs refer. The term "immediate family" includes parents, mother-in-law or father-in-law, husband or wife, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law, children, whether by birth or adoption, and any other person who is supported, directly or indirectly, to a material extent by such person. For this purpose, "material support" means directly or indirectly providing more than 25% of a person's income in the prior calendar year. Members of the immediate family living in the same household are deemed to be providing each other with material support;

If this item is checked, please specify the identity and the nature of the relationship with the Restricted Person, the firm with which the Restricted Person is associated, and whether the Restricted Person either contributes directly or indirectly to your support or receives material support from you. _____

- (i) a domestic or foreign bank, bank branch, trust company, or other conduit for an undisclosed principal. The Partnership may request additional information in order to determine the eligibility of the undisclosed principal;
- (j) an employee benefit plan qualified under ERISA that is sponsored by a FINRA member or other securities broker/dealer or an affiliate thereof; or
- (k) an entity (including a partnership, investment fund, limited liability company or other account) that has not affirmatively determined that there is no Restricted Person described in any of the preceding categories that has a beneficial interest in the entity (including an equity interest in any investment fund or other investment entity).

(I4) **FINRA Rule 5131 Compliance** — FINRA Rule 5131 may prohibit sales by a FINRA member broker/dealer of New Issues to an account in which executive officers or directors of any one public company or a covered non-public company, or a person materially supported¹⁶ by such executive officers or directors, have a beneficial interest of more than 25%. To determine whether this rule would be applicable to the Investor, please complete the following questions:

**Investors that are individuals, please choose one of (a)-(d) below,
Investors that are entities, please choose one of (e)-(g) below.**

The Investor is:

For Individuals:

(a) an executive officer or director of a public company;
If this item is checked, please provide the name(s) of the public company and, where applicable, the company's ticker symbol and U.S. federal tax identification number. _____

(b) an executive officer or director of a covered-non public company;
If this item is checked, please provide the name(s) of the covered non-public company and, where applicable, the company's ticker symbol and U.S. federal tax identification number. _____

(c) a person who receives material support from an executive officer or director of a public company or a covered non-public company;
If this item is checked, please provide the name(s) of the public company or the covered non-public company and, where applicable, the company's ticker symbol and U.S. federal tax identification number. _____

(d) an individual to which none of the above categories (a)-(c) apply;

For Entities:

(e) an account, corporation, partnership, trust, limited liability company or other legal entity in which persons referred to in (a) through (c) above from any one public company or any one covered non-public company have, in the aggregate, a greater than 25% direct or indirect beneficial interest in the Investor's profits and losses that are attributable to New Issues;
If this item is checked, please provide the name(s) of the public company or the covered non-public company and, where applicable, the

¹⁶ For purposes of this item (I4), any persons living in the same household are deemed to be providing each other material support.

company's ticker symbol and U.S. federal tax identification number.

- (f) an account, corporation, partnership, trust, limited liability company or other legal entity in which the percentage of direct or indirect beneficial interests owned in the Investor by all persons referred to in (a) through (c) above, in the aggregate, with respect to any one public company or covered non-public company is greater than 25%;

If this item is checked, please provide the name(s) of the public company or the covered non-public company and, where applicable, the company's ticker symbol and U.S. federal tax identification number.

- (g) an entity to which neither of the above categories (e) or (f) apply.

(J) AIFMD Representations:

For purposes of this Section (J), "Decision Maker" means a legal entity that is separate from the Investor, that has made the decision for the Investor to subscribe for Interests.

- (J1) The Investor certifies that it (and, where relevant, any Decision Maker) is NOT a Person domiciled or having a registered office in a member state of the European Union¹⁷ or European Economic Area.¹⁸
- (J2) The Investor certifies that it (or, where relevant, any Decision Maker) is a Person domiciled or having a registered office in a member state of the European Union or European Economic Area and:
- (J2A) The Investor (or, where relevant, any Decision Maker) (i) originally initiated contact with the Investment Manager, the General Partner or any placement agent acting on behalf of the Partnership, (ii) such contact was not, in any way whatsoever, requested or solicited by the Investment Manager, the General Partner or any placement agent acting on behalf of the Partnership and (iii) no documents or information about the Partnership have been supplied to the Investor (or, where relevant, any Decision Maker) by the Investment Manager and the General Partner except on a reverse-solicitation basis (i.e. pursuant to a specific request for such documentation from

¹⁷ Members of the European Union as of the date hereof: Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

¹⁸ Members of the European Economic Area as of the date hereof: Iceland, Liechtenstein and Norway.

the Investor and/or the Decision Maker, as applicable); or

- (J2B) The Investor (and, where relevant, any Decision Maker) (i) has not received any direct or indirect offering of the Partnership from the Investment Manager, the General Partner or any placement agent acting on behalf of the Partnership in any member state of the European Union or European Economic Area and (ii) has made the determination to invest in the Partnership outside of any member state of the European Union or European Economic Area.

PLEASE REVIEW YOUR RESPONSES IN THIS SECTION III AND VERIFY THAT YOU HAVE:

In (A), checked all applicable items.

In (B), checked all applicable items, including items (B7)-(B12) (unless you checked (B1)).

In (C), checked all applicable items.

In (D), checked either item (D1) or (D2) and the applicable sub-items.

In (E), checked at least one of the items.

In (F), checked item (F1).

In (G), checked item (G1), and checked item (G2), if applicable.

In (H), checked item (H1) or (H2), and if checked (H2) checked one of (H3) or (H4), and attached responsive documentation.

In (I), checked items (I1)-(I4) and the applicable sub-items, as applicable.

In (J), checked at least one of the items.

SIGNATURE PAGE

The Investor confirms that the information in this Investor Questionnaire is true and accurate and has executed this Investor Questionnaire on the date set forth below.

Date: June 21, 2017*

For Individual Investors:**

Signature

(Please Type Name)

Signature of Spouse, if joint investment

(Please Type Name of Spouse)

For Investors other than Individuals:

Commonwealth of Pennsylvania

State Employees' Retirement System

(Please Type Full Legal Name of Investor—
Do not use abbreviations or all caps unless
included in legal name.)

By: 

Name: David R. Fillman

Title: Chairman

* Please fill in date of signing.

** If you are married and live in a community property state, both you and your spouse must sign. Community property states are Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington and Wisconsin.

APPENDIX A

CERTAIN DEFINITIONS

“AIFMD” means the European Union Directive 2011/61/EU on Alternative Investment Fund Managers.

“Individual Income” means adjusted gross income, as reported for 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 tax-exempt interest income under Section 103 of the Code, and any “qualified distribution” from a Roth IRA, received; (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 Section 611 et seq. of the Code; (iv) amounts contributed to an Individual Retirement Account (other than a Roth IRA), as defined in the Code, or a Keogh retirement plan; (v) alimony paid; (vi) any elective contributions to a cash or deferred arrangement under Section 401(k) of the Code; and (vii) for applicable taxable years, any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Section 1202 of the Code.

“Net Worth” means the excess of total assets at fair market value over total liabilities. For purposes of calculating net worth, the individual’s primary residence shall not be included as an asset; indebtedness that is secured by the individual’s primary residence, up to the estimated fair market value of the primary residence at the time of the submission of this Investor Questionnaire or at the time of the sale of the Interest, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the submission of this Investor Questionnaire or at the time of the sale of the Interest exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and indebtedness that is secured by the person’s primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability.

“Qualified Institutional Buyer” has the same meaning as provided in Rule 144A under the Securities Act, except (i) a dealer must own and invest on a discretionary basis \$25 million (rather than \$10 million) of securities, and (ii) self-directed employee benefit plans (other than plans all of the participants in which are qualified purchasers) are excluded from the definition of Qualified Institutional Buyer.

“Regulation S U.S. Person” means (i) any natural person resident in the U.S.; (ii) any partnership or corporation organized or incorporated under the laws of the U.S.; or any partnership or corporation organized or incorporated under the laws of a foreign jurisdiction if formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless organized or incorporated, and owned, by institutional accredited investors (under Rule 501(a) of Regulation D); (iii) any estate of which any executor or administrator is a U.S. person, unless such executor or administrator is a professional fiduciary, the estate is governed by foreign law and an executor or administrator of the estate who is not a U.S. person has sole or

shared investment discretion with respect to assets of the estate; (iv) any trust of which any trustee is a U.S. person, unless such trustee is a professional fiduciary, a trustee who is not a U.S. person has sole or shared investment discretion with respect to assets of the trust, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person; (v) any agency or branch of a foreign entity located in the U.S.; (vi) any non-discretionary account held by a fiduciary for the benefit or account of a U.S. person; and (vii) any discretionary account held by a fiduciary who is a natural person resident in the U.S., or an entity organized or incorporated in the U.S., unless such fiduciary is a professional fiduciary and the account is held for the benefit of a non-U.S. person.

INSIGHT VENTURE PARTNERS X, L.P.

SUBSCRIPTION AGREEMENT

If the Investor does not wish to subscribe for a limited partnership interest in Insight Venture Partners X, L.P., or if the prospective investor's subscription is not accepted, please return the Confidential Private Placement Memorandum, the Amended and Restated Exempted Limited Partnership Agreement, the Investor Questionnaire and this Subscription Agreement (collectively, the "Partnership Documents") to Insight Venture Management, LLC. The Partnership Documents may not be reproduced, duplicated or delivered to any other person, except professional advisors to the Investor and as instructed by the general partner of the Partnership.

PLEASE USE ADOBE ACROBAT READER TO COMPLETE THIS SUBSCRIPTION AGREEMENT AND THE APPENDICES HERETO ELECTRONICALLY OR TYPE.

INSIGHT VENTURE PARTNERS X, L.P.

SUBSCRIPTION AGREEMENT

Name of Prospective Investor: Commonwealth of Pennsylvania State Employees' Retirement System
(Type full legal name)

Capital Commitment: \$ 100,000,000

Insight Venture Partners X, L.P.
c/o Insight Venture Associates X, L.P.
1114 Avenue of the Americas, 36th Floor
New York, NY 10036

Re: Insight Venture Partners X, L.P. -- Issuance of limited partnership interests in the Partnership

THE LIMITED PARTNERSHIP INTERESTS SUBSCRIBED FOR PURSUANT TO THIS SUBSCRIPTION AGREEMENT ARE BEING OFFERED PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND THE SECURITIES LAWS OF CERTAIN STATES OF THE UNITED STATES AND OTHER JURISDICTIONS, AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF UNLESS THE TRANSACTION RELATING THERETO COMPLIES WITH OR IS EXEMPT WITHIN THE MEANING OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND THE RULES AND REGULATIONS OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ADOPTED THEREUNDER AND OF APPROPRIATE UNITED STATES STATE OR OTHER JURISDICTION AUTHORITIES AND APPLICABLE UNITED STATES STATE OR OTHER JURISDICTION SECURITIES LAWS.

Ladies and Gentlemen:

The offer and sale of limited partnership interests (the "Interests") in Insight Venture Partners X, L.P., a Cayman Islands exempted limited partnership (the "Partnership"), to each investor (the "Investor") is not being registered under the United States Securities Act of 1933, as amended (the "Securities Act"), but rather is being made privately by the Partnership pursuant to the private placement exemption from registration provided in Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D ("Regulation D") promulgated thereunder by the United States Securities and Exchange Commission (the "SEC") on the basis of the Confidential Private Placement Memorandum of the Partnership as the same may be modified, updated or supplemented from time to time (the "Memorandum").

The information requested in this Subscription Agreement and the accompanying Investor Questionnaire is needed in order to ensure compliance with applicable regulations and to determine (1) whether the Investor qualifies as an "accredited investor" as defined in

Regulation D and/or has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the investment, and (2) whether the Investor is a "qualified purchaser" as defined in Section 2(a)(51) of the United States Investment Company Act of 1940, as amended (the "1940 Act"), and the rules under the 1940 Act.

The Investor represents and warrants to Insight Venture Associates X, L.P., a Cayman Islands exempted limited partnership and the general partner of the Partnership (the "General Partner"), and to the Partnership that (1) the information contained in the Investor Questionnaire and the Appendices to this Subscription Agreement completed by the Investor is complete and accurate as of the date given and as of the closing of the Investor's purchase and sale of an Interest (the "Closing Date") and may be relied upon by the General Partner and the Partnership, and (2) the Investor will notify the General Partner promptly of any material change in any of the information contained therein or in the representations contained herein occurring prior to the acceptance or rejection of the Investor's subscription for an Interest.

The Investor also understands and agrees that each of the Partnership, the General Partner, Insight Venture Management, LLC (the "Investment Manager") and their Affiliates may present this Subscription Agreement (including the Appendices) and the Investor Questionnaire and any other information regarding the Investor furnished to the Partnership, the General Partner or the Investment Manager to such parties as it deems advisable if called upon to establish the availability under any applicable law of an exemption from registration of the Interests or the Partnership, to comply and to demonstrate compliance with any laws, rules or regulations to which the Partnership, the General Partner, the Investment Manager, their Affiliates or any Portfolio Investment or prospective Portfolio Investment is or becomes subject, or if the contents thereof are relevant to any issue in any action, suit, or proceeding to which the Partnership, the General Partner, the Investment Manager or any of their Affiliates is a party or by which it is or may be bound or otherwise as deemed appropriate by the General Partner.

The Investor realizes that this Subscription Agreement and the Investor Questionnaire do not constitute an offer by the Partnership to sell the Interests but is merely a request for information.

Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Amended and Restated Exempted Limited Partnership Agreement of the Partnership, as amended from time to time (the "Partnership Agreement"), a form of which the Investor has received from the Partnership and read, or will be as defined in Appendix A hereto, which should be read by the Investor prior to executing this Subscription Agreement.

The Investor hereby agrees as follows:

I. SUBSCRIPTION FOR AN INTEREST.

(A) The Investor hereby irrevocably subscribes for and agrees to purchase on the Closing Date an Interest in the Partnership on the terms provided for herein and in the Partnership Agreement. The minimum initial subscription is \$10 million, subject to the sole discretion of the General Partner to accept lesser amounts. The Investor agrees to and understands the terms and conditions upon which the Interests are being offered, including, without limitation, the risk

factors, potential conflicts of interest and other investor considerations referred to in the Memorandum.

(B) The Investor understands and agrees that the General Partner reserves the right to reject this subscription for an Interest for any reason or no reason, in whole or in part, and at any time prior to acceptance thereof. In the event of rejection of this subscription, this Subscription Agreement shall have no force or effect. The Investor hereby agrees that by its execution, or execution on its behalf, of this Subscription Agreement and/or the Partnership Agreement, subject to the acceptance hereof by the General Partner on behalf of the Partnership, it shall adhere to and be bound by and receive the benefits of the terms of the Partnership Agreement (which terms are hereby incorporated by reference) and shall become a limited partner of the Partnership (a "Limited Partner").

II. PAYMENT BY THE INVESTOR.

The Investor hereby agrees, upon acceptance of its subscription to purchase an Interest, to contribute to the Partnership, at the times and in the amounts contemplated by, and otherwise in accordance with the terms of, the Partnership Agreement, capital in a total amount equal to the capital commitment stated at the top of this Subscription Agreement or such lesser amount as the Partnership may accept in the sole discretion of the General Partner (the "Capital Commitment"), as such amount may be increased in accordance with the terms of the Partnership Agreement.

III. REPRESENTATIONS AND COVENANTS OF THE INVESTOR.

(A) The Investor will not sell or otherwise Transfer the Interest without the consent of the General Partner as set forth in the Partnership Agreement and without registration under the Securities Act or an exemption therefrom, and the Investor fully understands and agrees that it must bear the economic risk of its investment for an indefinite period of time because, among other reasons, the Interest has not been registered under the Securities Act or under the securities laws of certain states of the United States or other jurisdictions and, therefore, cannot be resold, pledged, assigned or otherwise disposed of unless it is subsequently registered under the Securities Act and under applicable securities laws of such states of the United States or other jurisdictions or an exemption from such registration is available. The Investor understands that the Partnership is under no obligation to register the Interest on its behalf or to assist it in complying with any exemption from such registration under the Securities Act or otherwise. The Investor understands that there is no established market for the Interests and no public market for the Interests is likely to develop. It also understands that sales or Transfers of the Interest are further restricted by the provisions of the Partnership Agreement and state securities laws of the United States and other jurisdiction securities laws, and that under the Partnership Agreement the Limited Partners are not generally permitted to withdraw funds from the Partnership.

(B) The Investor has (1) received and carefully read a copy of the Memorandum outlining, among other things, the risks of an investment in the Partnership, as well as the fees, expenses, compensation and potential conflicts of interest to which the Partnership is subject and (2) reviewed a copy of Part 2A of Form ADV of the Investment Manager (the "ADV"), as amended to date (publicly available at www.adviserinfo.sec.gov). The Investor hereby consents and agrees to the payment of the fees so described to the parties identified as the recipients thereof,

and to such conflicts of interest, in each case as described in the Memorandum, the ADV and/or the Partnership Agreement. The Investor acknowledges that in making a decision to subscribe for an Interest, the Investor has relied solely upon the Memorandum, the Partnership Agreement, any Other Agreement entered into by or on behalf of the Investor, the ADV and independent investigations made by the Investor. The Investor understands that the General Partner does not currently know which investments the capital to be contributed to the Partnership will be invested in, and the General Partner will have complete control (subject to the provisions of the Partnership Agreement) over the investments made by the Partnership. The Investor has not reproduced, duplicated or delivered the Memorandum, the Partnership Agreement or this Subscription Agreement to any other person, except professional advisers to the Investor or as instructed by the General Partner.

(C) The Investor has been given the opportunity to ask questions of, and receive answers from, the General Partner concerning the business to be conducted by the Partnership, the financial condition and capital of the General Partner, the qualifications and experience of the partners of the General Partner, and the terms and conditions of the offering and other matters pertaining to this investment and has been given the opportunity to obtain such additional information necessary to verify the accuracy of the information contained in the Memorandum, including all Partnership documents, records and books, or that which was otherwise provided in order for the Investor and/or its Purchaser Representative(s) (as such term is defined in Rule 501(h) of Regulation D) to evaluate the merits and risks of the purchase of an Interest to the extent the General Partner or the Partnership possesses such information or can acquire it without unreasonable efforts or expense, and has not relied upon any offering literature or prospectus except as mentioned herein or in the Memorandum.

(D) The Investor has not been furnished with any oral or written representation in connection with the offering of the Interests which is not contained herein or in the Memorandum, the Partnership Agreement, any Other Agreement entered into by or on behalf of the Investor or the ADV.

(E) The Investor is not relying on the General Partner, the Partnership, the Investment Manager or the references to any legal opinion in the Memorandum with respect to individual and Partnership tax and other economic considerations involved in this investment. In regard to tax and other economic considerations related to this investment, the Investor has relied on the advice of, or has consulted with, only its own advisors and/or those persons, if any, acting as its Purchaser Representative(s).

(F) The Investor, or as applicable its Purchaser Representative, has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of the Investor's investment in the Interest and is able to bear such risks, and has obtained, in the Investor's judgment, sufficient information from the Partnership or its authorized representatives to evaluate the merits and risks of such investment. The Investor has evaluated the risks of investing in the Interest and has determined that the Interest is a suitable investment for the Investor and is consistent with the Investor's investment objectives, policies and limitations.

(G) The Investor has the financial ability to bear the economic risk of its investment in an Interest, has adequate means for providing for its current needs and personal or other contingencies and has no need for liquidity with respect to its investment in an Interest. The Investor has determined that it could bear a complete loss of its investment in the Interest.

(H) The Investor is acquiring the Interest subscribed for herein for its own account (or for the account of another Person identified in the Investor Questionnaire submitted to the Partnership by the Investor for which the Investor is acting as trustee, agent, representative or nominee (a "Principal")), for investment purposes only and not with a view to distribute or resell such Interest in whole or in part, no other Person has a direct or indirect ownership in the Interest other than as a stockholder in, partner or member of, or, if the Investor (or its Principal) is a trust, beneficiary of, the Investor or the Principal and there are no put, call or similar arrangements with respect to the Interest.

(I) The Investor understands that the Partnership will not register as an investment company under the 1940 Act, and that for purposes of the provisions of Section 3(c)(7) thereof, does not presently propose to make a public offering of its securities within the United States. The Investor understands that the Partnership intends to comply with Section 3(c)(7) of the 1940 Act, and, for this reason, the General Partner, in its discretion, may offer Interests only to investors that it believes will meet the definition of qualified purchaser.

(J) If the Investor is (directly or indirectly) investing the assets of an "employee benefit plan," within the meaning of Section 3(3) of the United States Employee Retirement Income Security Act of 1974, as amended ("ERISA") that is not subject to Title I of ERISA or Section 4975 of the United States Internal Revenue Code of 1986, as amended (the "Code") but is subject to any provisions of any federal, state, local, non-U.S. or other laws or regulations that are similar to those provisions contained in such portions of ERISA or the Code (collectively, "Similar Laws"), the Investor represents and warrants to the Partnership that the Partnership's assets will not constitute the assets of such employee benefit plan (a "Non-ERISA Plan") under the provisions of any applicable Similar Laws.

(K) If the Investor or its Principal is, or is acting on behalf of, a Benefit Plan Investor (as defined below), the Investor, by executing this Subscription Agreement, represents and warrants to the Partnership that neither the Investor or its Principal is, nor is acting on behalf of, an individual retirement account or annuity described in Section 4975(e)(1)(B) through (F) of the Code or a Keogh plan (whether or not such Keogh plan is subject to Part 4 of Title I of ERISA).

(L) If the Investor or its Principal is, or is acting on behalf of, a "benefit plan investor" (as defined in Item (D1) of Section III of the Investor Questionnaire) (a "Benefit Plan Investor") that is an "employee benefit plan" (as defined in Section 3(3) of ERISA), which is subject to the provisions of Part 4 of Title I of ERISA, the Investor acknowledges that the person executing this Subscription Agreement on behalf of the Investor either is a "named fiduciary" (within the meaning of ERISA) of the Investor or is acting on behalf of such party, pursuant to a proper delegation of authority. If the Investor or its Principal is, or is acting on behalf of, a Benefit Plan Investor (or Non-ERISA Plan), the Investor by executing this Subscription Agreement represents and warrants to the Partnership that:

(1) The fiduciary of such Benefit Plan Investor (or Non-ERISA Plan) that is making the investment decision on behalf of the Investor or its Principal (the "Plan Fiduciary") has considered the following with respect to the Benefit Plan Investor's (or Non-ERISA Plan's) investment in the Partnership and has determined that, in view of such considerations, the purchase of Interests is consistent with the Plan Fiduciary's responsibility under ERISA, the Code or any Similar Laws: (A) whether the investment in the Partnership is prudent for the Benefit Plan Investor (or Non-ERISA Plan); (B) whether the risk, structure and operation of the compensation arrangement has been adequately disclosed and furthers the interests of the Benefit Plan Investor (or Non-ERISA Plan); (C) whether the Benefit Plan Investor's (or Non-ERISA Plan's) current and anticipated liquidity needs would be met, given the limited rights to redeem or Transfer Interests; (D) whether the investment would permit the Benefit Plan Investor's (or Non-ERISA Plan's) overall portfolio to remain adequately diversified; and (E) whether the investment is permitted under documents governing the Benefit Plan Investor (or Non-ERISA Plan).

(2) The Plan Fiduciary: (A) is solely responsible for the decision to invest in the Partnership; (B) has determined that none of the Partnership, the General Partner, the Investment Manager, or any of their respective Affiliates is a "party in interest" or "disqualified person" (as such terms are defined in ERISA, the Code or Similar Laws, as applicable) with respect to the Benefit Plan Investor or that the purchase and holding of the Interests does not and will not constitute a non-exempt prohibited transaction under ERISA, the Code or any Similar Laws, assuming that the assets of the Partnership do not constitute Plan Assets, as applicable; (C) is qualified to make such investment decision and to the extent it deems necessary has consulted its own investment advisers and legal counsel regarding the investment in the Partnership; and (D) in making its decision to invest in the Partnership has not relied on any advice or recommendation of the Partnership, the General Partner, the Investment Manager, any sales agent or any of their Affiliates; and (E) is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies, including with regard to an investment in the Partnership.

(3) The Investor and the Plan Fiduciary have been informed, understand, and acknowledge that none of the Partnership, the General Partner, the Investment Manager, any sales agent nor any of their respective Affiliates is undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the execution and delivery of this Subscription Agreement in connection with the investment by the Benefit Plan Investor (or Non-ERISA Plan), in the Partnership.

(4) The Plan Fiduciary, who is independent of the General Partner and the Investment Manager has either (A) confirmed that neither the General Partner, the Investment Manager nor any of its employees or Affiliates: (i) manages any part of the Investor's investment portfolio on a discretionary basis; (ii) regularly gives investment advice with respect to the assets of the Investor; (iii) has an agreement or understanding, written or unwritten, with the Investor under which the latter receives information, recommendations or advice concerning investments which are used as a primary basis for the Investor's investment decisions; or (iv) has an agreement or understanding, written or unwritten, with the Investor under which the latter receives individualized investment advice concerning the Investor's assets or (B) (i)

studied the Partnership's governing documents and has made an independent decision to purchase Interests solely on the basis of such governing documents and without reliance on any other information or statements as to the appropriateness of this investment for the Investor; and (ii) represents and warrants that neither the General Partner nor any of its employees or Affiliates: (x) has exercised any investment discretion or control with respect to the Investor's purchase of the Interests; (y) has authority, responsibility to give, or has given individualized investment advice with respect to the Investor's purchase of the Interests; or (z) is the employer maintaining or contributing to such Benefit Plan Investor.

(5) The Plan Fiduciary understands and represents that (A) its copy of this Subscription Agreement is the Investor's indicia of ownership of an Interest for purposes of Section 403(a) of ERISA and (B) a copy of this Subscription Agreement will be held in trust by the Benefit Plan Investor's trustee.

(6) Assuming that the assets of the Partnership do not constitute Plan Assets, the execution and delivery of this Subscription Agreement and the consummation of the transactions contemplated hereunder will not result in a breach or violation of any charter or organizational documents pursuant to which the Investor was formed or is governed, or any statute, rule, regulation or order of any court or governmental agency or body having jurisdiction over the Investor or any of its assets, or in any material respect, any mortgage, indenture, contract, agreement or instrument to which the Investor is a party or otherwise subject.

(7) The investment in the Partnership is permitted by the documents of the Investor and such documents permit the Investor to invest in partnerships or other entities which will engage in the investment program described in the Memorandum and Partnership Agreement.

(8) The Investor through the appropriate fiduciaries has been given the opportunity to discuss the Investor's investment in the Partnership, and the structure and operation of the Partnership with the General Partner and has been given all information that the Investor or the appropriate fiduciaries have requested and which the Investor or the appropriate fiduciaries deemed relevant to the Investor's decision to participate in the Partnership.

(9) The Plan Fiduciary has delivered to the General Partner, and from time to time hereafter will deliver to the General Partner, in writing, all of the information which the General Partner may reasonably request in order to avoid violations of any provision of ERISA or any other laws applicable to the Investor, and promptly will notify the General Partner, in writing, of any change in the information so furnished.

(M) If the Investor is subject to ERISA, the Investor represents, warrants and covenants that the execution and delivery of this Subscription Agreement, and the acquisition and withdrawal of the Interest, is exempt from the prohibited transaction rules of Section 406(a) of ERISA and Section 4975(c)(1)(A) – (D) of the Code.

(N) If the Investor is an insurance company acting on behalf of its general account or a Plan Asset Vehicle (as defined in Item (D1)(c) of Section III of the Investor Questionnaire), or is acting, directly or indirectly, on behalf of Benefit Plan Investors and could potentially become a Plan Asset Vehicle, such Investor (i) recognizes that the Partnership may be operated such that

less than 25% of the Interests will be held by "benefit plan investors," as defined in Section 3(42) of ERISA, so that none of the assets of the Partnership will be Plan Assets, and (ii) expressly agrees that if, at any time after its initial purchase of Interests, the percentage of the assets of such general account or Plan Asset Vehicle which constitute Plan Assets exceed the percentage indicated by the Investor in Item (D1)(c) of Section III of the Investor Questionnaire or such Investor becomes a Plan Asset Vehicle, then such insurance company or Plan Asset Vehicle shall notify the Partnership in writing within ten (10) days and the General Partner may require the Investor to redeem or dispose of all or a portion of the Interests held in such general account or by such Plan Assets Vehicle, as applicable.

(O) If the Investor is, or is acting on behalf of, an employee benefit plan, within the meaning of Section 3(3) of ERISA, a benefit plan investor, within the meaning of Section 3(42) of ERISA, or a "plan" within the meaning of Section 4975(e)(1) of the Code, the Investor represents and warrants that the participants in such employee benefit plan or plan are not permitted to self direct investments.

(P) The Investor agrees and is aware that:

- (1) the Partnership has only recently been organized and has no financial or operating history;
- (2) no United States federal or state agency has passed upon the Interests or made any findings or determinations as to the fairness of this investment;
- (3) there are substantial risks of loss of investment (including the risk of loss of the entire amount invested) incidental to the purchase of the Interest, including those summarized in the Memorandum; and
- (4) the General Partner, the Investment Manager and their Affiliates may provide similar services to investment funds in which the Investor will have no interest and there may be other potential conflicts as described in the Memorandum, the Partnership Agreement and/or the ADV.

(Q) The execution, delivery and performance by the Investor of this Subscription Agreement and the Partnership Agreement and the investment by the Investor in the Partnership are within the powers of the Investor, have been duly authorized and (assuming that the assets of the Partnership do not constitute Plan Assets), will not constitute or result in a violation, breach or default under, or conflict with, any statute, rule, regulation, order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, any agreement or other undertaking, to which the Investor is a party or by which the Investor is bound, and, if the Investor is not an individual, will not violate any provisions of the organizational documents of the Investor. The signature on this Subscription Agreement is genuine, and the signatory, if the Investor is an individual, has legal competence and capacity to execute the same, or, if the Investor is not an individual, the signatory has been duly authorized to execute the same, and this Subscription Agreement constitutes a legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms.

(R) The Investor believes that the compensation terms of the Partnership Agreement represent an “arm’s-length” arrangement and the Investor is satisfied that it has received adequate disclosure from the General Partner to enable it to understand and evaluate the compensation and other terms of the Partnership Agreement and the risks associated therewith.

(S) Investor Anti-Money Laundering Representations and Warranties¹⁹

(1) The Investor represents and warrants that neither it nor its Principal (if any) nor any Related Person of it or its Principal is:

- (a) A person or entity named on the list of Specially Designated Nationals and Blocked Persons published by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”) or any other similar list maintained by OFAC pursuant to any authorizing statute including, but not limited to, the International Emergency Economic Powers Act, 50 U.S. C. §§ 1701 *et seq.*, the Trading with the Enemy Act, 50 U.S.C. App. 1 *et. seq.* and any executive order, rule, or regulation promulgated thereunder, or named on a list of prohibited entities and individuals maintained under the European Union or United Kingdom Regulations (as extended to the Cayman Islands by statutory instrument), and is not operationally based or domiciled in a country or territory in relation to which current sanctions have been issued by the United Nations, the European Union or the United Kingdom; or
- (b) A person or entity who resides in, is a citizen or the government of, is an entity organized under the laws of or having a place of business in, or whose Capital Contributions are transferred from or through an account in, a country or territory subject to the country-based U.S. trade sanctions programs found at 31 C.F.R. Chapter V and on the OFAC website at <http://www.ustreas.gov/offices/enforcement/ofac/> with the result that the investment would be prohibited under U.S. law; or
- (c) A Foreign Shell Bank.

(2) The Investor represents that:

- (a) Neither it, nor its Principal (if any), nor any Related Person of it or its Principal, is a person or entity resident in or whose subscription funds are transferred from or through an account in a Non-Cooperative Jurisdiction;
- (b) Neither it, nor its Principal (if any), nor any Related Person of it or its Principal, is a Senior Foreign Political Figure; and

¹⁹ For purposes of this Section III(S), “beneficiaries” shall not include beneficiaries of an “employee pension benefit plan” within the meaning of Section 3(2) of ERISA that is subject to ERISA or exempt from ERISA under Section 4(b)(1) or 4(b)(4) of ERISA.

- (c) Neither it, nor its Principal (if any), nor any Related Person of it or its Principal, is resident in, or organized or chartered under the laws of, a jurisdiction that has been designated by the Secretary of the Treasury under Section 311 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended, and the regulations promulgated thereunder (the "USA PATRIOT Act") as warranting special measures due to money laundering concerns.

(3) The Investor represents and warrants that its Capital Contribution funds will not originate from, nor will they be routed through, an account maintained at a Foreign Shell Bank, an "offshore bank," or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction nor have they been or shall be derived from any activity that is a violation of U.S. criminal law.

(4) If the Investor or its Principal (if any) is a financial institution as defined in the Bank Secrecy Act, is regulated by a federal functional regulator and subject to anti-money laundering regulations specific to its type of institution as set forth at 31 C.F.R. Chapter X, and is investing in the Partnership on behalf, directly or indirectly, of any of its customer accounts (as defined in Chapter X), the Investor represents and warrants that it and its Principal (if any) is aware of the obligations imposed upon it by U.S. and Cayman Islands anti-money laundering laws and regulations, and is and shall remain in compliance with its obligations thereunder.

(5) If the Investor or its Principal (if any) is a European person or firm that is subject to local law implementing the EC Money Laundering Directives or is established or based in a non-EU jurisdiction (other than the United States) and subject to anti-money laundering laws or regulations (any of the foregoing, "applicable AML Regulations"), the Investor represents and warrants that it and its Principal (if any) is aware of the obligations imposed on it by applicable AML Regulations and is and shall remain in compliance with its obligations thereunder.

(6) The Investor acknowledges and agrees that any distributions paid to it will be paid to the same account from which its Capital Contributions to the Partnership were originally remitted, unless the General Partner agrees otherwise.

(7) The Investor represents that the information provided in response to Appendix F to this Subscription Agreement (including any documents provided pursuant thereto) is true and complete.

(8) If the Investor is purchasing the Interest as agent, representative, intermediary/nominee or in any similar capacity for any other person, or is otherwise requested to do so by the General Partner, it shall provide a copy of its anti-money laundering policies ("AML Policies") to the General Partner prior to acquiring the Interest, and it further represents that:

- (a) The Investor has established and maintains, and will continue to maintain, an anti-money laundering program that includes policies, procedures, and

controls designed to detect and prevent money laundering; the Investor is in compliance with such program and with the anti-money laundering laws and regulations applicable to the Investor; it has not received a deficiency letter, negative report, or any similar determination regarding its anti-money laundering program from independent accountants, internal auditors, a regulatory authority with jurisdiction over the Investor, or some other person responsible for reviewing compliance with its AML Policies;

- (b) The Investor (i) routinely establishes and verifies the identities of its Principals, beneficiaries, investors and beneficial owners, as applicable, and determines that none is a person or entity with which transactions are prohibited under the U.S. trade and economic sanctions administered by OFAC, (ii) conducts anti-money laundering due diligence investigations of its investors and beneficial owners when appropriate, (iii) maintains records of anti-money laundering information about, and documents obtained from, its investors and beneficial owners, and (iv) represents and warrants that it has adopted procedures to elicit information from its beneficial owners and persons it controls or that are controlled by it that are intended to substantiate the representations in this Section III(S);
- (c) The Investor reasonably believes, with respect to itself and each of its Principals, beneficiaries, investors and beneficial owners, as applicable, that entering into a financial relationship with the Partnership will not cause the Partnership to contravene any applicable anti-money laundering laws or regulations, or the U.S. trade and economic sanctions administered by OFAC; and
- (d) The Investor makes all representations and warranties in this Section III(S) with respect to the Investor and, on the basis of such identity verifications and due diligence investigations, with respect to each Principal, beneficiary, investor and beneficial owner, as applicable.

(9) The Investor understands that the General Partner and its Affiliates may take steps to verify the identity of the Investor and its Principal (if any). The Investor acknowledges that, to the fullest extent permitted by applicable law, the General Partner shall be held harmless and be indemnified against any loss arising as a result of a failure to process the subscription application if any information that has been required by the General Partner has not been provided by the Investor in a timely manner.

(10) The Investor understands and acknowledges that the Partnership may have anti-money laundering responsibilities under U.S. laws and regulations and other laws and regulations in any other relevant jurisdiction (including, without limitation, the Cayman Islands) and that from time to time the Partnership, the General Partner, its agents, or service providers (a) may request information from an Investor regarding the Investor's identity, sources of funds, or other matters related to the Partnership's anti-money laundering responsibilities, (b) may request similar information about the Investor's beneficiaries or beneficial owners, (c) may seek to ensure that none of an Investor or an Investor's

beneficiaries or beneficial owners is a person with whom transactions by the Partnership, the General Partner, the Investment Manager, any of their Affiliates, or any of the Partnership's service providers are prohibited by the U.S. trade and economic sanctions administered by OFAC and (d) may monitor communications and transactions between the Partnership and the Investor and to report any suspicious activity to appropriate authorities.

(11) The Investor and its Principal (if any) acknowledge that the General Partner, the Investment Manager and their Affiliates may be obliged under applicable laws to submit information to the relevant regulatory authorities if the General Partner, the Investment Manager and/or their Affiliates know, suspect or have reasonable grounds to suspect that any person is engaged in money laundering, the financing of terrorism or terrorist organizations, or other criminal activities, and that the General Partner, the Investment Manager and/or their Affiliates may not be permitted to inform anyone of the fact that such a report has been made. The Investor is advised that, by law, the Partnership may be obligated to "freeze the account" of such Investor, either by prohibiting additional investments from the Investor, withholding distributions and/or segregating the assets in the account in compliance with governmental regulations, and the Partnership may also be required to report such action and to disclose the Investor's identity to OFAC or other authorities. The Investor further acknowledges that the General Partner may suspend the payment of distributions to such Investor if the General Partner reasonably deems it necessary to do so to comply with anti-money laundering or anti-terrorism financing regulations applicable to the Partnership, the General Partner, the Investment Manager any of their Affiliates or any of the Partnership's service providers.

(12) The Investor agrees that neither the General Partner, the Investment Manager nor any of their Affiliates shall have any liability to the Investor for any loss or liability that the Investor may suffer to the extent that it arises out of, or in connection with, compliance by the General Partner, the Investment Manager and/or their Affiliates in good faith with the requirements of applicable anti-money laundering and anti-terrorism laws or regulatory provisions.

(T) The Investor understands and acknowledges that neither the Investment Manager nor the General Partner is an authorized alternative investment fund manager under the European Union Directive 2011/61/EU on Alternative Investment Fund Managers ("AIFMD"). Accordingly, the Investor understands that the Partnership will not be required to comply with the provisions of AIFMD and is not making any direct or indirect offering of Interests in any member state of the European Union or European Economic Area.

(U) The representations, warranties and agreements contained in this Subscription Agreement shall survive the Closing Date and the formation and termination of the Partnership.

(V) The Investor hereby certifies that no person holding a direct or indirect interest in the Investor will be considered a partner in the Partnership for purposes of the anti-avoidance rule set forth in Treasury Regulations Section 1.7704-1(h)(3).

(W) The Investor, if an individual, acknowledges receipt of and that it understands the Investment Manager's Privacy Policy, which is attached as Appendix B hereto.

(X) The Investor acknowledges that:

(1) Sparring Partners Capital LLC, a broker-dealer registered with the SEC under the United States Securities Exchange Act of 1934, as amended (“Sparring Partners”), TransPacific Group LLC and TransPacific Group (Asia) Limited (collectively, “TransPacific”), and Magenta Capital Services Ltd. (“Magenta”), have been retained by the General Partner as placement agents to certain prospective investors in connection with their investment in the Partnership.

(2) Sparring Partners, TransPacific and Magenta will receive a placement fee which may be paid by the Partnership as compensation for their services as placement agent in connection with the offering of Interests to certain investors.

(3) The Investment Manager and/or the General Partner may retain other placement agents on behalf of the Partnership whose compensation may be paid by the Partnership.

(4) Current and future Management Fees will be reduced by the amount of any placement fees paid by the Partnership as set forth in Section 8.1(b) of the Partnership Agreement.

(Y) In order to enable the Partnership to comply with the requirements imposed under (i) sections 1471 to 1474 of the Code and any associated legislation, regulations or guidance, and any other similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes, (ii) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance, (iii) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement between the Cayman Islands (or any Cayman Islands government body) and any other jurisdiction (including any government bodies in such jurisdiction), entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in the preceding clauses (i) and (ii), and (iv) any legislation, regulations or guidance in the Cayman Islands that give effect to the matters outlined in the preceding clauses (collectively, “AEOI”), the Investor agrees to provide the Partnership or the General Partner or their agents or delegates, in a timely manner, with any information, forms, or documentation reasonably requested in order to comply with AEOI, including but not limited to any information, forms, or documentation regarding the Investor and its beneficial owners and any information, forms, or documentation requested for the purpose of avoiding the imposition of withholding tax and/or determining whether or not the relevant investment is a reportable account (under any AEOI regime) and to comply with the relevant due diligence procedures in making such determination. The Investor further acknowledges that any such information, forms, or documentation provided to the Partnership, or any financial or accounts information with respect to the Investor’s investment in the Partnership, may be disclosed to the Cayman Islands Tax Information Authority (or other relevant government body), the United States Internal Revenue Service (the “IRS”) or the fiscal authorities in any other jurisdiction, or to any withholding agent where the provision of that information is required by such agent to avoid the application of withholding tax on any payments to the Partnership.

(Z) The Investor waives, and/or shall cooperate with the Partnership and the General Partner to obtain a waiver of, the provisions of any law which prohibit the disclosure by the Partnership,

the General Partner or by any of their agents or delegates of information or documentation requested from the Investor, or prohibit the reporting of financial or account information by the Partnership or the General Partner or their agents pursuant to AEOI, or otherwise prevent compliance by the Partnership and the General Partner with their obligations pursuant to AEOI.

(AA) The Investor understands and agrees that, if it provides information or documentation to the Partnership that is in any way misleading, or it fails to provide the Partnership, the General Partner or their agents or delegates with the requested information and documentation necessary to satisfy the Partnership's obligations under AEOI, the Partnership and the General Partner reserve the right (whether or not such action or inaction leads to compliance failures by the Partnership, or a risk of the Partnership or its investors being subject to withholding tax or other penalties) to take any action and/or pursue all remedies at its disposal including, without limitation treating the Investor as a defaulting limited partner pursuant to the terms of the Partnership Agreement; and to hold back from any distributions, or to deduct from the Investor's applicable capital account, any liabilities, costs, expenses or taxes caused (directly or indirectly) by the Investor's action or inaction. The Investor agrees that it shall have no claim against the Partnership, the General Partner or their agents or delegates for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Partnership in order to comply with AEOI.

(BB) To the maximum extent permitted by applicable law and unless otherwise agreed by the General Partner, the Investor shall indemnify the Partnership, the General Partner and the Investment Manager, and each of their respective principals, members, managers, officers, directors, stockholders, employees, agents and delegates, and holds them harmless from and against any AEOI related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which the Partnership, the General Partner and/or the Investment Manager may incur as a result of any action or inaction (directly or indirectly) of the Investor (or any related person) described above. This indemnification shall survive the Investor's death or disposition of the Investor's Interests in the Partnership.

(CC) The Investor understands that certain dividends and interest received by the Partnership from sources outside of the U.S. may be subject to withholding taxes imposed by other countries and that the Partnership or the Limited Partners may be subject to capital gains taxes in certain other countries where the Partnership purchases and sells stocks and securities. The Investor agrees to provide the Partnership with any information reasonably requested by the General Partner, including a Form 6166—Certification of U.S. Tax Residency or foreign equivalent, which would allow such Investor to benefit from a tax treaty with respect to such amounts.

(DD) The Investor agrees to, as applicable, (1) pay the Partnership in respect of any tax paid by the Partnership in respect of any item of income, gain, loss or deduction that is properly allocable to the Investor or (2) amend its U.S. federal income tax return(s) to include (or reduce) its allocable share of the Partnership's income (or losses) resulting from audit adjustments by the IRS, and/or provide information to the Partnership to enable the Partnership to reduce its liability from an audit adjustment, even if such tax is paid or audit adjustments occur after the Investor is no longer a Limited Partner in the Partnership. The Investor acknowledges that, subject to the terms of the Partnership Agreement, the Partnership Agreement may be amended in order for the Partnership to comply with any changes in the rules for U.S. federal income tax audits of the

Partnership or its investors as a result of such investors' Interest (past or present) in the Partnership. The Investor acknowledges and agrees that if it fails to comply with this Section III(DD) of the Subscription Agreement, the Partnership reserves the right to take any action and/or pursue all remedies at its disposal pursuant to the Partnership Agreement or hereunder including, without limitation, to cause the Investor to bear the economic burden of any tax that is imposed in respect of some or all of the Partnership's income or gross proceeds; or to hold back or deduct from any distribution to which such Investor would otherwise be entitled under the Partnership Agreement, any costs caused (directly or indirectly) by the Investor's action or inaction; and it shall have no claim against the Partnership for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Partnership in order to comply with the rules for U.S. federal income tax audits of the Partnership.

(EE) By completing and submitting Appendix D to this Subscription Agreement to the General Partner, the Investor acknowledges that the Investor has made the election whether or not to participate in excess credits against the Management Fee as provided in Section 8.1(b)(ii) of the Partnership Agreement.

(FF) The Investor represents that the information provided in Appendix G to this Subscription Agreement (including any documents provided pursuant thereto) is true and complete.

IV. CREDIT ARRANGEMENTS AND PLEDGES.

(A) The Investor acknowledges and agrees that the Partnership and/or any of its subsidiaries and/or investment vehicles and/or any Portfolio Company or prospective Portfolio Company and the General Partner, on its own behalf or on behalf of the Partnership, shall be authorized at any time to enter into one or more Credit Arrangements, which may be on a joint and several basis with the Parallel Partnerships, the Friends and Family Partnership and any Alternative Investment Partnerships, and that each of the General Partner, on its own behalf or on behalf of the Partnership, and the Partnership shall have the right to enter into Pledges all as permitted under the Partnership Agreement. Upon the request of the Partnership or the General Partner, the Investor shall provide such information, representations and warranties (including at such times and in such format) and execute such documents as may be reasonably required in connection with any Credit Arrangement.

(B) The Investor hereby acknowledges and confirms that if the Partnership or the General Partner is in default of its obligations under any agreement governing any Credit Arrangement secured by a Pledge, that (i) the General Partner or the applicable Lender or Lenders (or its or their Agent) on behalf of the General Partner may call, including issue Notices of Drawdowns, and collect Capital Contributions and other payments due and owing and require the return of distributions in accordance with the Partnership Agreement to pay the outstanding obligations under such Credit Arrangement and the Investor agrees that as a Limited Partner it shall honor all such calls, including Notices of Drawdowns, to make such Capital Contributions and any other payments due and owing and to return distributions in accordance with the Partnership Agreement (including if required pursuant to any Credit Arrangement to any Subscription Account), without defense, counterclaim or offset of any kind (other than, for the avoidance of doubt, defenses available under the Partnership Agreement, including, without limitation, all regulatory excuse rights set forth in Section 5.4 of the Partnership Agreement) and/or (ii) the

applicable Lender or Lenders or its or their Agent may transfer to the Lender or Lenders or the Agent for the benefit of the Lender or Lenders or the Agent, amounts in any Subscription Account to pay outstanding obligations under such Credit Arrangement; provided that the liability of the Investor as a Limited Partner to make Capital Contributions and other payments and to return distributions in accordance with the Partnership Agreement shall not be increased thereby.

(C) The Investor represents and warrants, including in connection with any Pledge, that to the Investor's knowledge, as of the date hereof, there is no default, or circumstance which with the passage of time and/or notice would constitute a default by the Investor under this Subscription Agreement or the Partnership Agreement, which would constitute a defense to, or right of offset against, the Investor's obligation to fund its Capital Commitment or otherwise reduce its Capital Commitment and to the Investor's knowledge, as of the date hereof, there is no defense to, or right of offset against, the Investor's obligation to fund its Capital Commitment or make any other payments or return any distributions in accordance with the terms of the Partnership Agreement, in each case assuming acceptance of the Investor's subscription to purchase an Interest.

V. POWER OF ATTORNEY.

The Investor does hereby irrevocably constitute and appoint the General Partner, or the successor thereof, as general partner of the Partnership, with full power of substitution, the true and lawful attorney-in-fact and agent of such Investor, to execute, acknowledge, verify, swear to, deliver, record and file, in its or its assignee's name, place and stead:

- (1) the Partnership Agreement;
- (2) all certificates and other instruments, including any duly approved amendments to the Partnership Agreement or to the Statement, that the General Partner determines to be appropriate to (i) form, qualify or continue the Partnership as an exempted limited partnership in the Cayman Islands and all other jurisdictions in which the Partnership conducts or plans to conduct business and (ii) admit such Investor as a Limited Partner in the Partnership;
- (3) all instruments that the General Partner determines to be appropriate to reflect any amendment to the Partnership Agreement or the Statement (i) to satisfy any requirements, conditions, guidelines or opinions contained in any opinion, directive, order, ruling or regulation of the SEC, the IRS, or any other U.S. federal or state or non-U.S. governmental agency, or in any U.S. federal or state or non-U.S. statute, compliance with which the General Partner deems to be in the best interest of the Partnership, provided that the execution of such instrument is not detrimental in any material respect to the Limited Partners or (ii) to change the name of the Partnership;
- (4) all instruments that the General Partner determines to be appropriate in connection with the formation or operation or winding up and dissolution of any Alternative Investment Partnership, including the transactions provided in Section 11.5(a) of the Partnership Agreement;

- (5) all conveyances and other instruments that the General Partner determines to be appropriate to reflect and effect the termination, winding up and dissolution of the Partnership in accordance with the terms of the Partnership Agreement, including the filing of a final notice of dissolution as provided for in Section 12 of the Partnership Agreement;
- (6) all instruments relating to (i) Transfers of Interests or the admission (or increased Capital Commitment) of Additional Limited Partners, (ii) the treatment of a Defaulting Partner (including, without limitation, all instruments relating to the forced sale of a Defaulting Partner's interest pursuant to Section 5.5(d) of the Partnership Agreement) or (iii) any change in the Capital Commitment or Remaining Capital Commitment of the Investor, all in accordance with the terms of the Partnership Agreement;
- (7) all amendments to the Partnership Agreement duly approved and adopted in accordance with Section 14.1 of the Partnership Agreement or any other Section of the Partnership Agreement;
- (8) certificates of assumed name and such other certificates and instruments as may be necessary under the fictitious or assumed name statutes from time to time in effect in all jurisdictions in which the Partnership conducts or plans to conduct business; and
- (9) any other instruments determined by the General Partner to be necessary in connection with the proper conduct of the business of the Partnership in accordance with the Partnership Agreement and that do not adversely affect the interests of the Limited Partners.

Such attorney-in-fact and agent shall not, however, have the right, power or authority to amend or modify the Partnership Agreement, when acting in such capacities, except to the extent authorized herein. This power of attorney and agency shall not be affected by the subsequent disability or incompetence of the principal. This power of attorney and agency is given to secure a proprietary interest of the donee of the power or the performance of an obligation owed to the donee, shall be irrevocable, shall survive and not be affected by the dissolution, bankruptcy or legal disability of the Investor and shall extend to the Investor's successors and assigns. This power of attorney and agency may be exercised by such attorney-in-fact and agent for all Persons executing a Subscription Agreement (or any of them) by a single signature of the General Partner acting as attorney-in-fact with or without listing all such Persons executing an instrument. Any Person dealing with the Partnership may conclusively presume and rely upon the fact that any instrument referred to above, executed by such attorney-in-fact and agent, is authorized and binding, without further inquiry. If required, the Investor shall execute and deliver to the General Partner, within five (5) Business Days after receipt of a request therefor, such further designations, powers of attorney or other instruments as the General Partner shall reasonably determine to be necessary for the purposes of the Partnership Agreement consistent with the provisions of the Partnership Agreement.

VI. GENERAL.

(A) This Subscription Agreement shall be governed by and construed in accordance with the laws of the Cayman Islands without regard to principles of conflicts of law. If any provision of this Subscription Agreement is invalid or unenforceable under any applicable law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be

deemed modified to conform with such applicable law. Any provision hereof which may be held invalid or unenforceable under any applicable law or in any particular instance shall not affect the validity or enforceability of any other provisions hereof or of such provision in any other instance, and to this extent the provisions hereof shall be severable.

(B) This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts and by signatures delivered by facsimile or in PDF or other electronic format, and each of such counterparts shall, for all purposes, constitute one agreement binding on all the parties, notwithstanding that not all parties are signatories to the same counterpart.

(C) Except as otherwise provided herein, this Subscription Agreement shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Investor is more than one person, the obligation of the Investor shall be joint and several and the agreements, representations, warranties and acknowledgements herein contained shall be deemed to be made by and be binding upon each such person and his or her heirs, executors, administrators and successors.

(D) This Subscription Agreement (including the Investor Questionnaire and, for the avoidance of doubt, the Appendices hereto, including Appendix G), the Partnership Agreement, and any Other Agreement entered into by or on behalf of the Investor contain the entire agreement of the parties hereto with respect to the subject matter hereof and thereof, and there are no representations, covenants or other agreements except as stated or referred to herein and therein. Except as otherwise provided in the Partnership Agreement, this Subscription Agreement may be amended only by a writing executed by both parties.

(E) The Investor acknowledges and agrees that no modifications made by the Investor to the representations, warranties and agreements contained in this Subscription Agreement shall be binding on the Partnership or the General Partner unless such changes are specifically disclosed to, and agreed to by, counsel to the General Partner prior to the Investor's submission of this Subscription Agreement.

(F) The Investor agrees that in the event the Investor notifies the General Partner as required by Item (F) of Section III of the Investor Questionnaire that it can no longer make the "Bad Actor" representation set forth therein or if the General Partner otherwise becomes aware that the Investor can no longer make such representation, the Investor agrees that, to the extent the Investor could be deemed to be the beneficial owner of 20% or more of the "outstanding voting securities" of the Partnership within the meaning of Rule 506(d) of the Securities Act, an amount of such Investor's interests in the Partnership sufficient to reduce such beneficial ownership to 19.9% shall be Non-Voting Interests. The determination of what constitutes outstanding voting securities and whether the participation in the Partnership by the Investor would disqualify the Partnership from relying on Rule 506 of the Securities Act shall be made solely by the General Partner.

(G) The Investor hereby acknowledges that the Investor Questionnaire and the Appendices hereto, including Appendix G, form part of this Subscription Agreement. The Investor further acknowledges and agrees that the General Partner and the Partnership may rely on the information contained in the Investor Questionnaire and the Appendices to this Subscription

Agreement delivered by the Investor to the General Partner as complete and accurate as of the date given and as of the Closing Date. The Investor represents and warrants that the Investor will notify the General Partner immediately upon any material change in the information contained in the Investor Questionnaire and such Appendices occurring prior to the acceptance or rejection of the Investor's subscription for an Interest.

(H) The Investor hereby acknowledges and agrees that any notices, including privacy notices, or communications required or contemplated to be delivered to the Investor by the Partnership, the General Partner, the Investment Manager or their Affiliates, pursuant to applicable law or regulation (including, without limitation, the Advisers Act and the United States Gramm-Leach-Bliley Act), may be delivered by electronic means at the option of the person making such delivery, and that notices by the Partnership, the General Partner and the Investment Manager pursuant to the Partnership Agreement, including privacy notices, may be delivered by electronic means as provided in the Partnership Agreement. Sections 8 and 19(3) of the Electronic Transactions Law (2003 Revision) of the Cayman Islands shall not apply.

(I) Any notice required under this Subscription Agreement shall be in writing and given in conformity with the requirements set forth in Section 15.1 of the Partnership Agreement; provided, that notices by the Investor to the General Partner shall all include a copy to Adrienne Atkinson, Esq. and Gordon Caplan, Esq., Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019 (facsimile number (212) 728-8111 and email address aatkinson@willkie.com and gcaplan@willkie.com).

(J) A person who is not a party to this Subscription Agreement has no right under the Contracts (Rights of Third Parties) Law, 2014 of the Cayman Islands, as amended, modified, re-enacted or replaced, (the "Third Party Rights Law") to enforce directly any term of this Subscription Agreement save that, each indemnified person referred to in Section III(BB) may enforce directly its rights pursuant to Section III(BB), as applicable, subject to and in accordance with the provisions of the Third Party Rights Law. Notwithstanding any other term of this Subscription Agreement, the consent of any person who is not a party to this Subscription Agreement (including, without limitation, any indemnified person referred to in Section III(BB)) is not required for any variation of, amendment to, or release, rescission, or termination of, this Subscription Agreement.

VII. TRUSTEE, AGENT, REPRESENTATIVE OR NOMINEE.

If the Investor is acting as trustee, agent, representative or nominee for a Principal, the Investor understands and acknowledges that the representations, warranties and agreements made herein are made by the Investor (A) with respect to the Investor and (B) with respect to the Principal. The Investor further represents and warrants that it has all requisite power and authority from said Principal to execute and perform the obligations under this Subscription Agreement.

VIII. ADDITIONAL INFORMATION AND SUBSEQUENT CHANGES IN THE FOREGOING REPRESENTATIONS.

The General Partner may request from the Investor such additional information as it may deem necessary to evaluate the eligibility of the Investor to acquire an Interest, and may request from time to time such information as it may deem necessary to determine the eligibility of the Investor to hold an Interest or to enable the General Partner to determine the Partnership's compliance with applicable regulatory requirements or tax status and with anti-money laundering regulations or to satisfy regulatory, tax or similar requirements in connection with making or maintaining or divesting Portfolio Investments, and the Investor shall provide such information as may reasonably be requested.

Each Person acquiring an Interest must provide the information and representations contained in this Subscription Agreement (including, for the avoidance of doubt, the Appendices hereto), and the information contained in the Investor Questionnaire, both at the time of subscription and, to the extent required by applicable law, at all times thereafter until such person ceases to be a Limited Partner. Accordingly, the Investor agrees to notify the General Partner promptly if there is any change with respect to any of the information or representations provided by the Investor in or pursuant to this Subscription Agreement or the Investor Questionnaire or such Appendices, and to provide the General Partner with such further information as the General Partner may reasonably require. Within ten (10) days after receipt of a written request therefor from the General Partner, the Investor agrees to provide such information and to execute and deliver such documents as the General Partner may deem reasonably necessary to comply with any and all laws and ordinances to which the Partnership or a Portfolio Investment is or may be subject.

IX. COMPLIANCE WITH UNITED STATES SECURITIES LAWS.

No action has been taken, nor will it be taken, to register the Interests under the Securities Act or any other securities laws, including non-United States securities laws, United States state securities laws or United States blue sky laws, and this Subscription Agreement and the Memorandum do not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Interests in any United States state or non-United States jurisdiction in which such offer, solicitation or sale is not authorized or to any person to whom it is unlawful to make such offer, solicitation or sale. The Interests may not be transferred or resold except as permitted under the Securities Act, and any other applicable securities laws, including non-United States securities laws or United States state securities laws, pursuant to registration or exemption therefrom.

(A) Note to Prospective Florida Investors. The Interests referred to herein will be sold to, and acquired by, the holder in a transaction exempt under Section 517.061 of the Florida Securities Act. The Interests have not been registered under the Florida Securities Act. Any Florida Investor may, at its option, void any purchase hereunder within a period of three (3) days after (a) it first tenders or pays to the Partnership, an agent of the Partnership or an escrow agent, the consideration required hereunder, or (b) it delivers its executed Subscription Agreement, or (c) the availability of that privilege is communicated to such purchaser, whichever occurs later. To accomplish this, it is sufficient for a Florida Investor to send a letter or telegram to the

Partnership within such three (3) day period, stating that it is voiding and rescinding the purchase. If an Investor sends a letter, it is prudent to do so by certified mail, return receipt requested, to ensure that the letter is received and to evidence the time of mailing. However, this right is not available to any purchaser that is a bank, trust company, savings institution, insurance company, securities dealer, investment company (as defined in the 1940 Act), pension or profit sharing trust or qualified institutional buyer (as defined in Rule 144A under the Securities Act).

FOR PERSONS SIGNING IN THE UNITED STATES

NOTE THAT ALL SIGNATURES MUST BE NOTARIZED.

(FAILURE TO OBSERVE THIS REQUIREMENT WILL DELAY PROCESSING OF THIS SUBSCRIPTION.)

IN WITNESS WHEREOF, the Investor has executed this Subscription Agreement as a deed on the date set forth below.

Date: June 21, 2017*

For Individual Investors:**

Signature

(Please Type Name)

Signature of Spouse, if joint investment

(Please Type Name of Spouse)

For Investors other than Individuals:

Commonwealth of Pennsylvania

State Employees' Retirement System

(Please Type Full Legal Name of Investor—
Do not use abbreviations or all caps unless
included in legal name.)

By: 

Name: David R. Fillman

Title: Chairman

* Please fill in date of signing.

** If you are married and live in a community property state, both you and your spouse must sign. Community property states are Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington and Wisconsin.

ACKNOWLEDGMENT


Commonwealth of Pennsylvania)

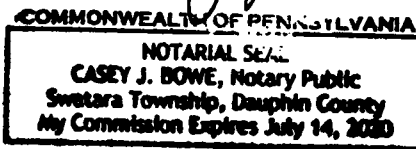
ss.:

County of Dauphin)

On this 21 day of June, 2017, before me personally appeared David R. Fillman who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to or who executed the foregoing instrument in his/her personal or authorized capacity, and who duly acknowledged to me that execution of the same is his/her own free act and deed and made with appropriate authority.

My Commission Expires:


Notary Public



[Seal]

INSTRUCTION TO NOTARY: Please complete state, county, date and names of all persons signing and affix notarial seal.

For Partnership Use Only

Do not write below this point

Pursuant to the Subscription Agreement and the Partnership Agreement, the subscription of the Investor named below is hereby accepted in the amount set forth below and the Investor is hereby admitted as a Limited Partner on

July 14, 2017.

Admitted Investor: Commonwealth of Pennsylvania State Employees' Retirement System

Accepted Capital Commitment \$ 100,000,000

Executed as a deed:

INSIGHT VENTURE PARTNERS X, L.P.

By: Insight Venture Associates X, L.P., its general partner

By: Insight Venture Associates X, Ltd., its general partner

By: 

Name: Eric Goldstein

Title: Authorized Officer

Witness: 

Name: Whitney Weesner

APPENDIX A

CERTAIN DEFINITIONS

“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.

“FATF” means the Financial Action Task Force on Money Laundering.

“FATF Country” means a country that is a member of FATF. As of the date hereof, the members of FATF are: Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, India, Ireland, Italy, Japan, Korea, Luxembourg, Malaysia, Mexico, Netherlands, New Zealand, Norway, Portugal, Russian Federation, Singapore, South Africa, Spain, Sweden, Switzerland, Turkey, United Kingdom, and United States.

“Foreign Shell Bank” means a foreign bank without a physical presence in any country, other than a foreign bank that (A) is an affiliate of a depository institution, credit union or foreign bank that maintains a physical presence in the United States or a foreign country, as applicable and (B) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank.

“Immediate Family” of a Senior Foreign Political Figure typically includes the political figure’s parents, siblings, spouse, children and in-laws.

“Individual Income” means adjusted gross income, as reported for 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 tax-exempt interest income under Section 103 of the Code, and any “qualified distribution” from a Roth IRA, received; (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 Section 611 et seq. of the Code; (iv) amounts contributed to an Individual Retirement Account (other than a Roth IRA), as defined in the Code, or a Keogh retirement plan; (v) alimony paid; (vi) any elective contributions to a cash or deferred arrangement under Section 401(k) of the Code; and (vii) for applicable taxable years, any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Section 1202 of the Code.

“Net Worth” means the excess of total assets at fair market value over total liabilities. For purposes of calculating net worth, the individual’s primary residence shall not be included as an asset; indebtedness that is secured by the individual’s primary residence, up to the estimated fair market value of the primary residence at the time of the submission of this Subscription Agreement or at the time of the sale of the Interest, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the submission of this Subscription Agreement or at the time of the sale of the Interest exceeds the amount outstanding

60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability.

"Non-Cooperative Jurisdiction" means any foreign country or territory that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as FATF, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.

"Qualified Institutional Buyer" has the same meaning as provided in Rule 144A under the Securities Act, except (i) a dealer must own and invest on a discretionary basis \$25 million (rather than \$10 million) of securities, and (ii) self-directed employee benefit plans (other than plans all of the participants in which are qualified purchasers) are excluded from the definition of Qualified Institutional Buyer.

"Regulation S U.S. Person" means (i) any natural person resident in the U.S.; (ii) any partnership or corporation organized or incorporated under the laws of the U.S.; or any partnership or corporation organized or incorporated under the laws of a foreign jurisdiction if formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless organized or incorporated, and owned, by institutional accredited investors (under Rule 501(a) of Regulation D); (iii) any estate of which any executor or administrator is a U.S. person, unless such executor or administrator is a professional fiduciary, the estate is governed by foreign law and an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to assets of the estate; (iv) any trust of which any trustee is a U.S. person, unless such trustee is a professional fiduciary, a trustee who is not a U.S. person has sole or shared investment discretion with respect to assets of the trust, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person; (v) any agency or branch of a foreign entity located in the U.S.; (vi) any non-discretionary account held by a fiduciary for the benefit or account of a U.S. person; and (vii) any discretionary account held by a fiduciary who is a natural person resident in the U.S., or an entity organized or incorporated in the U.S., unless such fiduciary is a professional fiduciary and the account is held for the benefit of a non-U.S. person.

"Related Person" means (i) with respect to any entity, any individual or entity controlling, or controlled by, such entity and any holder of any beneficial interest (each, a "Beneficial Interest Holder") which holds more than 5% of any class of securities of such entity, and (ii) with respect to any entity that is not publicly traded, any Beneficial Interest Holder, director, senior officer, trustee, beneficiary or grantor of such entity. An entity is publicly traded if its securities are listed on a recognized securities exchange or quoted on an automated quotation system in the U.S. or another FATF Country member jurisdiction. The term "Related Person" shall exclude any beneficiaries of an "employee pension benefit plan" within the meaning of Section 3(2) of ERISA that is subject to ERISA or exempt from ERISA under Section 4(b)(1) or 4(b)(4) of ERISA.

“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, a senior executive of a non-U.S. government-owned commercial enterprise, or any corporation, business or other entity that has been formed by, or for the benefit of, a Senior Foreign Political Figure. In addition, Senior Foreign Political Figure includes the Immediate Family or a Close Associate of any such individual.

APPENDIX B PRIVACY POLICY

Rev. 2/2011

	WHAT DOES INSIGHT DO WITH YOUR PERSONAL INFORMATION?	
	<p>Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.</p>	
	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ■ Social Security number and ■ account balances and wire transfer instructions. ■ account transactions and assets; ■ investment experience; <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
How?	<p>All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Insight chooses to share; and whether you can limit this sharing.</p>	
Reasons we can share your personal information	Does Insight share?	Can you limit this sharing?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes —to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes —information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes —information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share
Contact Us	<p>Call 212-230-9200 or go to www.insightpartners.com</p>	

Who we are	
Who is providing this notice?	Insight and its affiliated pooled investment vehicles.
What we do	
How does Insight protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Insight collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ■ open an account or provide account information; ■ give us your contact information or make a wire transfer; ■ buy securities from us; <p>We also collect your personal information from others, such as affiliates, credit bureaus or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Our affiliates include the Insight companies.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Nonaffiliates we share with can include fund administrators, custodians, brokers, dealers, counterparties, auditors, and legal advisors.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ■ Insight doesn't jointly market.

Other Important Information

For California investors that provide personal information through our website- You can contact us using our contact information on Page 1 of this Form to request access to your personal information. Insight endeavors to ensure that the personal information it holds is accurate and up-to-date. To assist us, we recommend that you advise us if there are any errors in your personal information and promptly update us with any changes to your personal information. We shall send you a revised privacy notice if we make any material changes to our privacy policy.

Who is providing this notice?

Who is providing this notice?	Insight Venture Management, LLC, Insight Capital Partners III, L.P., Insight Capital Partners (Cayman) III, L.P., Insight Capital Partners III Co-Investors, L.P., Insight Venture Partners IV, L.P., Insight Venture Partners IV (Fund B), L.P., Insight Venture Partners IV (Co-Investors), L.P., Insight Venture Partners (Cayman) IV, L.P., Insight Venture Partners V, L.P., Insight Venture Partners V (Employee Co-Investors), L.P., Insight Venture Partners (Cayman) V, L.P., Insight Venture Partners V Coinvestment Fund, L.P., Insight Venture Partners VI, L.P., Insight Venture Partners VI (Co-Investors), L.P., Insight Venture Partners (Cayman) VI, L.P., Insight Venture Partners VI (Class A), L.P., Insight Venture Partners Coinvestment Fund II, L.P., Insight Employee Coinvestment Fund II, L.P., Insight Venture Partners VII, L.P., Insight Venture Partners VII (Co-Investors), L.P., Insight Venture Partners (Cayman) VII, L.P., Insight Venture Partners (Delaware) VII, L.P., Insight Venture Partners VII (Class A), L.P., Insight Venture Partners VIII, L.P., Insight Venture Partners (Cayman) VIII, L.P., Insight Venture Partners (Delaware) VIII, L.P., Insight Venture Partners VIII (Co-Investors), L.P., Insight Venture Partners VIII (Class A), L.P., Insight Venture Partners Coinvestment Fund III, L.P., Insight Venture Partners Coinvestment Fund (Delaware) III, L.P., Insight Venture Partners Coinvestment Fund III (Class A), L.P., Insight Venture Partners IX, L.P., Insight Venture Partners (Cayman) IX, L.P., Insight Venture Partners IX (Co-Investors), L.P., Insight Venture Partners IX (Class A), L.P., Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P., Insight Venture Partners Growth-Buyout Coinvestment Fund (Cayman), L.P., Insight Venture Partners Growth-Buyout Coinvestment Fund (Delaware), L.P., Insight Venture Partners Growth-Buyout Coinvestment Fund (B), L.P., Insight Venture Partners X, L.P., Insight Venture Partners (Cayman) X, L.P., Insight Venture Partners X (Co-Investors), L.P. and Insight Venture Partners X (Class A), L.P.
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APPENDIX C

REPRESENTATIONS RELATED TO BAD ACTOR DISQUALIFICATIONS

The following representations are required in connection with offerings to be made pursuant to Rule 506 of Regulation D under the Securities Act. As used herein, the term "Investor" refers to the legal entity subscribing for an Interest pursuant to the attached Subscription Agreement and, if that legal entity will not be the sole beneficial owner²⁰ of its Interest, any other person that may be considered a beneficial owner of such entity's Interest. By checking the box in Question (F1) in Section III of the Investor Questionnaire, the Investor thereby represents to the General Partner and the Partnership each of the following:

The Investor has not, within the past ten years, been convicted of a felony or misdemeanor²¹:

- (1) in connection with the purchase or sale of any security,
- (2) involving the making of any false filing with the SEC, or
- (3) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities.

The Investor is not subject to any order²², judgment or decree of any court, entered in the past five years, that currently restrains or enjoins it from engaging in any conduct or practice:

- (1) in connection with the purchase or sale of any security,
- (2) involving the making of a false filing with the SEC, or
- (3) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities.

The Investor is not currently subject to a Final Order²³ issued by (i) a state securities commission (or any state agency or officer that performs the same functions as a state securities commission), (ii) a state authority that supervises or examines banks, savings associations, or credit unions, (iii) a state insurance commission (or any state agency or officer that performs the same functions as a state insurance commission), (iv) a federal banking

²⁰ For purposes of Appendix C, a "beneficial owner" is interpreted the same way as under Rule 13d-3 of the Exchange Act and means any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, under Exchange Act Rule 13d-3 has or shares, or is deemed to have or share: (1) voting power, which includes the power to vote, or to direct the voting of, such security; and/or (2) investment power, which includes the power to dispose, or to direct the disposition of, such security.

²¹ Actions taken in jurisdictions other than the United States, such as convictions, court orders, or injunctions in a non U.S. court, or regulatory orders issued by non U.S. regulatory authorities do not need to be disclosed.

²² Actions taken in jurisdictions other than the United States, such as convictions, court orders, or injunctions in a non U.S. court, or regulatory orders issued by non U.S. regulatory authorities do not need to be disclosed.

²³ Final Order is a written directive or declaratory statement issued by a federal or state agency described above, under applicable statutory authority that provides for notice and an opportunity for hearing and/or that constitutes a final disposition or action by that agency.

agency, (v) the U.S. Commodity Futures Trading Commission or (vi) the National Credit Union Administration, that:

- (1) currently bars the Investor from:
 - (a) association with an entity regulated by such commission, authority, agency or officer;
 - (b) engaging in the business of securities, insurance or banking; or
 - (c) engaging in savings association or credit union activities.
- (2) that was entered within the last 10 years based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct.

The Investor is not subject to any SEC order pursuant to the Exchange Act or the Advisers Act that currently:

- (1) suspends or revokes its registration as a broker, dealer, municipal securities dealer or investment adviser,
- (2) places limitations on its activities, functions or operations,
- (3) bars it from being associated with any entity, or
- (4) bars it from participating in the offering of any penny stock.

The Investor is not currently subject to any order of the SEC, entered within the past five years, that orders the Investor to cease and desist from committing or causing a violation or future violation of:

- (1) any intent-based anti-fraud provision of the federal securities laws or any rule or regulation under such laws or
- (2) Section 5 of the Securities Act, or any provision of the federal securities laws that prohibits the sale, or facilitation of the sale, of securities without a registration statement or a valid prospectus.

The Investor is not currently suspended or expelled from membership in, or suspended or barred from association with a member of, a securities self-regulatory organization²⁴ for any act or omission constituting conduct inconsistent with just and equitable principles of trade.

²⁴ A self-regulatory organization is any registered national securities exchange or any registered national or affiliated securities association, such as the Financial Industry Regulatory Authority, Inc. (FINRA) or its predecessor the National Association of Securities Dealers (NASD).

The Investor has never filed as a registrant or issuer, or been an underwriter or been named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that:

- (1) was the subject of a refusal order, stop order, or order suspending the Regulation A exemption within the past 5 years, or
- (2) is currently the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued.

The Investor is not subject to a United States Postal Service false representation order entered into within the past five years.

The Investor is not subject to any temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations.

There is no inquiry, investigation, proceeding or action pending against the Investor that could result in any of the disqualifying events under Rule 506(d) of the Securities Act.

APPENDIX D

MANAGEMENT FEE OFFSET ELECTION FORM

**ALL INVESTORS SHOULD COMPLETE THIS MANAGEMENT FEE OFFSET
ELECTION FORM**

The Investor hereby elects pursuant to Section 8.1(b)(ii) of the Partnership Agreement:

(1) Not to receive a distribution of any excess credits against the Management Fee after the final liquidation of the Partnership as provided in Section 8.1(b)(ii) of the Partnership Agreement.

(2) To receive a distribution of excess credits against the Management Fee, if any, after the final liquidation of the Partnership as provided in Section 8.1(b)(ii) of the Partnership Agreement.

**INVESTORS SHOULD CONSULT THEIR TAX ADVISERS
PRIOR TO COMPLETING THIS ELECTION FORM**

Date: June 28, 2017*

* Please fill in date of submission.

APPENDIX E
SELF-CERTIFICATION FORMS

Individual Self-Certification

Instructions for completion

We are obliged under the Tax information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please refer to accompanying guidelines for completion or contact your tax advisor.

Please note that where there are joint account holders each investor is required to complete a separate Self-Certification form.

Section 1: Account Holder Identification

Account Holder Name	Date of Birth (dd/mm/yyyy)	Place and Country of Birth
---------------------	----------------------------	----------------------------

Permanent Residence Address:

Number & Street	City/Town
-----------------	-----------

State/Province/County	Post Code	Country
-----------------------	-----------	---------

Mailing address (if different from above):

Number & Street	City/Town
-----------------	-----------

State/Province/County	Post Code	Country
-----------------------	-----------	---------

Section 2: Declaration of U.S. Citizenship or U.S. Residence for Tax purposes

Please tick either (a) or (b) or (c) and complete as appropriate.

- (a) I confirm that **I am** a U.S. citizen and/or resident in the U.S. for tax purposes (green card holder or resident under the substantial presence test) and my U.S. federal taxpayer identifying number (U.S. TIN) is as follows: _____.
- (b) I confirm that I was born in the U.S. (or a U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.
- (c) I confirm that **I am not** a U.S. citizen or resident in the U.S. for tax purposes.

Complete section 3 if you have non-U.S. tax residences.

Section 3: Declaration of Tax Residency (other than U.S.)

I hereby confirm that I am, for tax purposes, resident in the following countries (indicate the tax reference number type and number applicable in each country).

Country/countries of tax residency	Tax reference number type	Tax reference number

Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent. If applicable, please specify the reason for non-availability of a tax reference number:

Section 4: Declaration and Undertakings

I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete. I undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I hereby consent to the recipient sharing this information with the relevant tax information authorities.

Signature: _____

Date: (dd/mm/yyyy): _____

Entity Tax Self-Certification for UK AEOI***Instructions for completion***

We are obliged under the Tax information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please refer to accompanying guidelines for completion or contact your tax advisor.

PART I: General**Section 1: Account Holder Identification**

Commonwealth of Pennsylvania State Employees' Retirement System	United States of America
<i>Legal Name of Entity/Branch</i>	<i>Country of incorporation/organisation</i>

<i>Current Residence or Registered Address:</i>	
30 N. 3rd Street, Suite 150	Harrisburg
<i>Number & Street</i>	<i>City/Town</i>

Pennsylvania	17101-1716	U.S.A
<i>State/Province/County</i>	<i>Post Code</i>	<i>Country</i>

Mailing address (if different from above):

<i>Number & Street</i>	<i>City/Town</i>
----------------------------	------------------

<i>State/Province/County</i>	<i>Post Code</i>	<i>Country</i>
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PART II: US IGA**Section 2: U.S. Persons**

Please tick and complete as appropriate.

- (a) The entity is a ***Specified U.S. Person*** and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows: [REDACTED]_____.
- (b) The entity is a U.S. Person that is not a Specified U.S. Person. Indicate exemption²⁵
_____.

If the entity is not a U.S. person, please also complete Section 3.

Section 3: US AEOI Classification for all Non United States Entities

Please complete this section if the entity is **not** a *U.S. Tax Resident*

3.1 If the entity is a ***Registered Financial Institution***, please tick one of the below categories, and provide the entity's *AEOI GIIN* at 3.1.1.

- (a) Cayman Islands or IGA Partner Jurisdiction Financial Institution
- (b) Registered Deemed Compliant Foreign Financial Institution
- (c) Participating Foreign Financial Institution

3.1.1 Please provide your *Global Intermediary Identification number (GIIN)*:

(if registration in progress indicate so)

3.2 If the entity is a ***Financial Institution but unable to provide a GIIN***, please tick one of the below reasons:

- (a) The Entity is a Sponsored Financial Institution and has not yet obtained a GIIN but is sponsored by another entity that has registered as a Sponsoring Entity. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

²⁵ Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

(b) The Entity is a Trustee Documented Trust. Please provide your Trustee's name and GIIN.

Trustee's Name: _____

Trustee's GIIN: _____

(c) The Entity is a Certified Deemed Compliant, or otherwise Non-Reporting, Foreign Financial Institution (including a Foreign Financial Institution deemed compliant under Annex II of an IGA, except for a Trustee Documented Trust or Sponsored Financial Institution). Indicate exemption: _____

(d) The Entity is a Non-Participating Foreign Financial Institution

3.3 If the entity is **not a Foreign Financial Institution**, please confirm the Entity's AEOI status below:

(a) The Entity is an *Exempt Beneficial Owner*²⁶ Indicate status: _____

(b) The Entity is an *Active Non-Financial Foreign Entity*²⁷ (including an Excepted NFFE)

i. If the Entity is a Direct Reporting NFFE, please provide the Entity's GIIN:

ii. If the Entity is a Sponsored Direct Reporting NFFE, please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: _____

Sponsoring Entity's GIIN: _____

(c) The Entity is a *Passive Non-Financial Foreign Entity*.²⁸

If you have ticked 3.3(c) (*Passive Non-Financial Foreign Entity*), please indicate the full name of any *Controlling Person(s)*²⁹:

Full Name of any Controlling Person(s)

Please complete Part V below providing details of any ultimate Controlling Persons who are natural persons.

²⁶ "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

²⁷ See definition of *Active Non-Financial Foreign Entity* in Exhibit A

²⁸ See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

²⁹ See definition of *Controlling Person(s)* in Exhibit A

PART III: UK IGA

Section 4: United Kingdom Persons

- (a) The entity is a *Specified United Kingdom Person* and the entity's United Kingdom identifying tax number is as follows: _____.
- (b) The entity is a United Kingdom Person that is not a Specified United Kingdom Person. Indicate exemption³⁰ _____.

If the entity is not a U.K. person, please also complete Section 5.

Section 5: UK AEOI Classification for all Non United Kingdom Resident Entities

Please complete this section if the entity is **not** a *U.K. Tax Resident*.

- 5.1** If you **are** a *Financial Institution*³¹, please tick this box.
- a. If you are **not** a *Financial Institution*, please confirm the entity's status below by ticking either (a), (b) or (c):
- (a) The entity is an *Exempt Beneficial Owner*³². Indicate status: _____
 - (b) The entity is an *Active Non-Financial Foreign Entity*³³.
 - (c) The entity is a *Passive Non-Financial Foreign Entity*³⁴.

If you have ticked 5.1(c) (*Passive Non-Financial Foreign Entity*), please indicate the name of any *Controlling Person(s)*³⁵:

Full Name of any Controlling Person(s)

Please complete Part V below providing further details of any ultimate Controlling Persons who are natural persons

³⁰ Under the UK IGA, Specified UK Person does not include: A corporation the stock of which is regularly traded on one or more established securities markets or a member of the same EAG; A depository Institution; A broker or dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United Kingdom; or a Non-Reportable United Kingdom Entity as defined in Annex II paragraph V.

³¹ See definition of *Financial Institution* in Exhibit B.

³² "*Exempt Beneficial Owner*" means any of the entities listed as such in Annex II.I of the UK IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit B.

³³ See definition of *Active Non-Financial Foreign Entity* in Exhibit B.


³⁴ See definition of *Passive Non-Financial Foreign Entity* in Exhibit B.

³⁵ See definition of *Controlling Person(s)* in Exhibit B.

PART IV: Common Reporting Standard

Section 6: Declaration of All Tax Residency [repeat any residences indicated in Part II, Section 2 (US) and Part III, Section 4 (UK)]

Please indicate the Entity’s place of tax residence (if resident in more than one country please detail all countries and associated tax reference number type and number). Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent.

Country/countries of tax residency	Tax reference number type	Tax reference number (e.g. TIN)
United States of America	Federal TIN	

If applicable, please specify the reason for non-availability of a tax reference number: _____

Section 7: CRS Classification

Provide your CRS classification by checking the corresponding box(es). Note that CRS classification does not necessarily coincide with your classification for US or UK AEOI purposes.

7.1 If the entity is a *Financial Institution*³⁶, please tick this box.

Specify the type of Financial Institution below:

- Reporting Financial Institution under CRS.
- OR
- Non-Reporting Financial Institution under CRS. Specify the type of Non-Reporting Financial Institution below:
 - Governmental Entity
 - International Organization
 - Central Bank
 - Broad Participation Retirement Fund
 - Narrow Participation Retirement Fund
 - Pension Fund of a Governmental Entity, International Organization, or Central Bank
 - Exempt Collective Investment Vehicle
 - Trust whose trustee reports all required information with respect to all CRS Reportable Accounts
 - Qualified Credit Card Issuer
 - Other Entity defined under the domestic law as low risk of being used to evade tax.

³⁶ See definition of *Financial Institution* in Exhibit C.

Specify the type provided in the domestic law:

Financial Institution resident in a Non-Participating Jurisdiction³⁷ under CRS. Specify the type of Financial Institution resident in a Non-Participating Jurisdiction below:

(a) Investment Entity and managed by another Financial Institution³⁸.

If you have ticked this box please indicate the name of the *Controlling Person(s)*. Please refer to the definition of Controlling Person in Exhibit C.

Full Name of any Controlling Person(s)

Please also complete Part V below providing further details of any ultimate Controlling Persons who are natural persons.

(b) Other Investment Entity

(c) Other Financial Institution, including a Depository Financial Institution, Custodial Institution, or Specified Insurance Company.

7.2 If the entity is an *Active Non-Financial Entity* ("NFE") please tick this box.

Specify the type of NFE below:

Corporation that is regularly traded or a related entity of a regularly traded corporation. Provide the name of the stock exchange where traded: _____

If you are a related entity of a regularly traded corporation, provide the name of the regularly traded corporation: _____

Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing

Other Active Non-Financial Entity³⁹

7.3 If the entity is a *Passive Non-Financial Entity* please tick this box.⁴⁰

If you have ticked this box please indicate the name of the *Controlling Person(s)*. Please refer to the definition of Controlling Person in Exhibit C.

Full Name of any Controlling Person(s)

Please complete Part V below providing further details of any ultimate Controlling Persons who are natural persons

³⁷ See definition of *Non-Participating Jurisdiction* in Exhibit C.


³⁸ The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit C.

³⁹ See definition of *Active Non-Financial Entity* in Exhibit C.

⁴⁰ Please see the definition of *Passive Non-Financial Entity* in Exhibit C.

Entity Declaration and Undertakings

I/We declare (as an authorised signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete. I/We undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs, which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I/we hereby consent to the recipient sharing this information with the relevant tax information authorities.

Authorised Signature:  _____

Position/Title: Chairman

Date: (dd/mm/yyyy): 21/06/2017

Authorised Signature:  _____

Position/Title: Chief Counsel

Date: (dd/mm/yyyy): 21/6/2017

PART V: Controlling Persons

(please complete for each Controlling Person)

Section 8 – Identification of a Controlling Person

8.1 Name of Controlling Person:

Family Name or Surname(s): _____

First or Given Name: _____

Middle Name(s): _____

8.2 Current Residence Address:

Line 1 (e.g. House/Apt/Suite Name, Number, Street)

Line 2 (e.g. Town/City/Province/County/State)

Country: _____

Postal Code/ZIP code: _____

8.3 Mailing Address: (please complete if different from 8.2)

Line 1 (e.g. House/Apt/Suite Name, Number, Street)

Line 2 (e.g. Town/City/Province/County/State)

Country: _____

Postal Code/ZIP code: _____

8.4 Date of birth (dd/mm/yyyy): _____

8.5 Place of birth

Town or City of Birth: _____

Country of Birth: _____

8.6 Please enter the legal name of the relevant entity Account Holder(s) of which you are a Controlling Person

Legal name of **Entity 1** _____

Legal name of **Entity 2** _____

Legal name of **Entity 3** _____

Section 9 – Country of Residence for Tax Purposes and related Taxpayer Reference Number or functional equivalent (“TIN”)

Please complete the following table indicating:

- (i) where the Controlling Person is tax resident;*
- (ii) the Controlling Person’s TIN for each country indicated; and,*
- (iii) if the Controlling Person is a tax resident in a country that is a Reportable Jurisdiction(s) then please also complete Section 10 “Type of Controlling Person”.*

If the Controlling Person is tax resident in more than three countries please use a separate sheet

	Country/countries of tax residency	Tax reference number type	Tax reference number (e.g. TIN)
1			
2			
3			

If applicable, please specify the reason for non-availability of a tax reference number:

Section 10 – Type of Controlling Person

(Please only complete this section if you are tax resident in one or more Reportable Jurisdictions)

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – <i>control by ownership</i>			
b. Controlling Person of a legal person – <i>control by other means</i>			
c. Controlling Person of a legal person – <i>senior managing official</i>			
d. Controlling Person of a trust – <i>settlor</i>			
e. Controlling Person of a trust – <i>trustee</i>			
f. Controlling Person of a trust – <i>protector</i>			
g. Controlling Person of a trust – <i>beneficiary</i>			
h. Controlling Person of a trust – <i>other</i>			
i. Controlling Person of a legal arrangement (non-trust) – <i>settlor-equivalent</i>			
j. Controlling Person of a legal arrangement (non-trust) – <i>trustee-equivalent</i>			
k. Controlling Person of a legal arrangement (non-trust) – <i>protector-equivalent</i>			
l. Controlling Person of a legal arrangement (non-trust) – <i>beneficiary-equivalent</i>			
m. Controlling Person of a legal arrangement (non-trust) – <i>other-equivalent</i>			

Controlling Person Declaration and Undertakings

I acknowledge that the information contained in this form and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.

I certify that I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Signature: _____

Print name: _____

Date: _____

Note: If you are not the Controlling Person please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity: _____

EXHIBIT A**US IGA DEFINITIONS**

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of this Agreement, and such other person is treated as holding the account. For purposes of the immediately preceding sentence, the term “Financial Institution” does not include a Financial Institution organized or incorporated in a U.S. Territory. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Foreign Entity means any NFFE which is a Non U.S. entity that meets any of the following criteria:

- (a) Less than 50 percent of the NFFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- (c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (e) substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;

- (g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (i) The NFFE is an “excepted NFFE” as described in relevant U.S. Treasury Regulations; or
- (j) The NFFE meets all of the following requirements:
 - i) It is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
 - ii) It is exempt from income tax in its country of residence;
 - iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv) The applicable laws of the Entity’s country of residence or the Entity’s formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
 - v) The applicable laws of the Entity’s country of residence or the Entity’s formation documents require that, upon the Entity’s liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity’s jurisdiction of residence or any political subdivision thereof.

Code means the U.S Internal Revenue Code of 1986, as amended.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations (“FATF”).

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons⁴¹:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest⁴² in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Entity means a legal person or a legal arrangement such as a trust.

Exempt Beneficial Owners under the US IGA include Government entities, International Organisations, Central Bank, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, and Investment Entities wholly owned by Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) *Custodial Institution* means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) *Depository Institution* means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual

⁴¹ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

⁴² A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of “financial institution” in the Financial Action Task Force Recommendations; and

- (d) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

NFFE means any Non-U.S. Entity that is not a Financial Institution as defined in US AEOI.

Non-U.S. Entity means an Entity that is not a U.S. Person.

Passive Non-Financial Foreign Entity means any NFFE that is not an Active Non-Financial Foreign Entity.

Related Entity An entity is a *Related Entity* of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

Specified U.S. Person means a U.S. Person other than:

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organization exempt from taxation under section 501 (a) of the Internal Revenue Code (the “Code”) or certain individual retirement plans defined in section 7701(a)(37) of the Code ;
- (f) any bank as defined in section 581 of the Code;
- (g) any real estate investment trust as defined in section 856 of the Code;
- (h) any regulated investment company defined in section 851 of the Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940;
- (i) any common trust fund as defined in section 584(a) of the Code;
- (j) any trust that is exempt from tax under section 664(c) of the Code or that is described in 4947(a)(1) of the Code;

- (k) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- (l) a broker as defined in section 6045(c) of the Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

U.S. Person means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. Refer to the U.S. Internal Revenue Code for further interpretation.

EXHIBIT B
UK IGA DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment adviser, or intermediary, is not treated as holding the account for the purposes of this Agreement, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Foreign Entity means any NFFE that meets any of the following criteria:

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an entity the stock of which is traded on an established securities market;
- (c) The NFFE is a government, a political subdivision of such government or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- (d) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (e) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (f) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution; or

- (g) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution.

Code means the U.S Internal Revenue Code of 1986, as amended.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons⁴³:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest⁴⁴ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Exempt Beneficial Owners under the UK IGA include Government entities, International Organisations, Broad and Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, Investment Entities wholly owned by Exempt Beneficial Owners, and Limited Capacity Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

Limited Capacity Exempt Beneficial Owners. The Controlling Persons of an NFFE that meets all of the following requirements shall be treated as an Exempt Beneficial Owner solely in their capacity as a Controlling Person of that NFFE:

- (a) It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is

⁴³ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

⁴⁴ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organization, civic league or an organisation operated exclusively for the promotion of social welfare;

- (b) It is exempt from income tax in its jurisdiction of residence;
- (c) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (d) The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and
- (e) The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the NFFE's jurisdiction of residence or any political subdivision thereof.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) *Custodial Institution* means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) *Depository Institution* means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) *Investment Entity* means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

(d) *Specified Insurance Company* means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

Non-Financial Foreign Entity or NFFE means any Non-United Kingdom Resident Entity that is not a Financial Institution as defined in UK AEOI.

Non-United Kingdom Resident Entity means an entity that is not resident in the United Kingdom for the purposes of UK AEOI.

Passive Non-Financial Foreign Entity means any NFFE that is not an Active Non-Financial Foreign Entity.

Related Entity An entity is a *Related Entity* of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

Specified United Kingdom Person means a person who is resident in the United Kingdom for tax purposes, other than:

- (a) a corporation the stock of which is regularly traded on one or more established securities markets;
- (b) a corporation that is a member of the same affiliated group, as defined in Section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in (a) above;
- (c) a Depository Institution;
- (d) a broker or dealer in securities, commodities, or derivative financial instruments (including notional principle contracts, futures, forwards, and options) that is registered as such under the laws of the United Kingdom; or
- (e) a Non-Reportable United Kingdom Entity as defined in Annex II paragraph V of UK AEOI (referring to certain UK governmental organizations, international organizations, central bank and UK retirement funds).

U.K. Tax Resident means a resident in the United Kingdom for tax purposes (including where a person or entity is resident in United Kingdom and in any other jurisdiction under the respective domestic laws of the United Kingdom and such other jurisdiction).

EXHIBIT C
CRS DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of the Common Reporting Standard, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Entity means any NFE that meets any of the following criteria:

- a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;

- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements:
- i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii) it is exempt from income tax in its jurisdiction of residence;
 - iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor(s), the trustees(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons⁴⁵:

⁴⁵ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest⁴⁶ in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) **Investment Entity** means any entity :
 - (A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii) individual and collective portfolio management; or
 - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
 - (B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a

⁴⁶ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

An entity is treated as primarily conducting as a business one or more of the activities described in limb (A), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of limb (B) if the entity's gross income attributable to the relevant activities equals or exceeds 50% of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an Active Non-Financial Entity because it meets any of the criteria in subparagraphs d) through (g) of the definition of Active NFE.

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

- (d) ***Specified Insurance Company*** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

Non-Financial Entity or ***NFE*** means any Entity that is not a Financial Institution.

Non-Participating Jurisdiction means a jurisdiction that is not a Participating Jurisdiction.

Non-Reporting Financial Institution means any Financial Institution that is:

- (a) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard;
- (d) an Exempt Collective Investment Vehicle; or
- (e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

Participating Jurisdiction means a jurisdiction (i) with which an agreement is in place pursuant to which it will provide the information specified in Section I (of the CRS), and (ii) which is identified in a published list.

Participating Jurisdiction Financial Institution means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction, and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

Passive Non-Financial Entity means any: (i) Non-Financial Entity that is not an Active Non-Financial Entity; or (ii) an Investment Entity described in limb B (or subparagraph A(6)(b) of the Standard) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

Related Entity means an entity related to another entity because (i) either entity controls the other entity; (ii) the two entities are under common control; or (iii) the two entities are Investment Entities described limb B of the definition of Investment Entity, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

APPENDIX F

INVESTOR IDENTIFICATION AND AUTHORIZATION FORM

This Appendix F consists of two sections:

I. Source of Funds Bank or Financial Institution: All Investors should complete this section.

II. Investor Identity and Authorization:

A. Identity and Authorization (each Investor should complete the section that applies to the Investor):

- (A1) Individuals (including revocable trusts).
- (A2) Sovereign wealth funds investing directly.
- (A3) Governmental employee benefit plans (whether national, state, provincial or local) investing directly.
- (A4) ERISA plans (Benefit Plan Investors).
- (A5) Non-United States non-governmental employee benefit plans.
- (A6) United States state-regulated insurance companies.
- (A7) Trusts (other than employee benefit plans).
- (A8) Endowments and Foundations.
- (A9) Corporations and Limited Companies.
- (A10) Limited Partnerships.
- (A11) Limited Liability Companies.

B. AML Regulatory Status (all Investors that are entities should complete this section)

Note: If the Investor's Capital Commitment is reasonably likely to equal or exceed 10% of the aggregate Capital Commitments of the Partnership at any time, the General Partner may request additional information regarding the 10% equity owners of the Investor. The General Partner may also require such additional information as it deems necessary to verify the identity of any Investor or its Principal.

Investor Name: Commonwealth of Pennsylvania State Employee's Retirement System

I. Source of Funds Bank or Financial Institution

All Investors MUST complete this section. DO NOT USE THIS SECTION TO PROVIDE WIRING INSTRUCTIONS FOR DISTRIBUTIONS BY THE PARTNERSHIP. The purpose of this section is to identify, for anti-money laundering purposes, the account at the bank from which Capital Contributions will be wired (the "Source of Funds Wiring Institution"). Please provide distribution instructions in Section III of Appendix G to the Subscription Agreement. Please complete this section using the space provided below – do not refer to an attachment.

1. If the Source of Funds Wiring Institution and account is the same as the distribution wiring instructions provided in Section III of Appendix G to the Subscription Agreement, please check here: and respond to Item 2 below.

2. Is the Investor a customer of the Source of Funds Wiring Institution?

Yes No

If you responded "No," please contact Ross Weinstein or Anton Brett at Willkie Farr & Gallagher LLP (contact information is provided in the Instructions at the front of this Subscription Booklet) for additional information that may be required.

For Investors who did not check Item 1 above:

3. Please identify the Source of Funds Wiring Institution. Note that any amounts paid to the Investor will be paid to the same account from which its Capital Contributions were originally remitted, unless the General Partner agrees otherwise.

Name of Source of Funds Wiring Institution: _____

Address:⁴⁷ _____

ABA, Chips or SWIFT Number: _____

Account Name: _____

Account Number: _____

For the Benefit of: _____

Account Representative: _____ Telephone: _____

4. Is the Investor a customer of the Source of Funds Wiring Institution?

Yes No

If you responded "No," please contact Ross Weinstein or Anton Brett at Willkie Farr & Gallagher LLP (contact information is provided in the Instructions at the front of this Subscription Booklet) for additional information that may be required.

⁴⁷ If the Source of Funds Wiring Institution is not located in a FATF Country, the General Partner may require additional information.

II. Investor Identity and Authorization

(A1) Individuals (including revocable trusts).

Information required: if the Investor is an individual (includes grantor(s) of revocable trusts) or the Investor is acting as agent, representative or nominee for a Principal that is an individual:

With respect to the individual:

If joint investor, provide information for spouse or other joint investor:

Date of Birth: _____

Date of Birth: _____

Country of Citizenship: _____

Country of Citizenship: _____

Occupation: _____

Occupation: _____

Name and Address of Individual's Employer (if applicable):

Name and Address of Individual's Employer (if applicable):

Please also provide:

- (a) United States citizens (including any individual acting on behalf of an individual Principal) should provide a copy of his or her state-issued driver's license or other state or federal photographic identification document.
- (b) Individuals (including any individual acting on behalf of an individual Principal) who are not citizens of the United States should provide copies of his or her passport, alien identification card, or similar government-issued photographic identification document evidencing nationality and residence.

(A2) Sovereign Wealth Funds investing directly.

Investors should provide the relevant authorizing documents identifying the individual(s) empowered to sign the subscription documents for an investment in the Partnership, and to the extent possible, should provide applicable evidence of formation or organization and continuing existence.

(A3) Governmental employee benefit plans (whether national, state, provincial or local) investing directly.

Investors should provide the relevant authorizing documents identifying the individual(s) empowered to sign the subscription documents for an investment in the Partnership, and to the

extent possible, should provide applicable evidence of formation or organization and continuing existence.

(A4) ERISA plans (Benefit Plan Investors).

Investors should provide a certificate of the trustee or fiduciary or an appropriate officer certifying that the subscription has been authorized and identifying the individual(s) empowered to sign the subscription documents.

(A5) Non-United States non-governmental employee benefit plans.

Investors should provide a certificate of the trustee or fiduciary or an appropriate officer certifying that the subscription has been authorized and identifying the individual(s) empowered to sign the subscription documents.

(A6) United States state-regulated insurance companies.

Investors should provide the relevant authorizing documents identifying the individual(s) empowered to sign the subscription documents for an investment in the Partnership and applicable evidence of formation or organization, continuing existence and regulatory status.

(A7) Trusts (other than employee benefit plans).

Investors should provide a copy of the trust agreement or relevant portions thereof showing appointment and authority of trustee(s), and the names of each trustee and of each grantor who has contributed 25% or more of the assets contributed to the trust:

Name	Capacity (Trustee or Grantor)

Grantors of revocable trusts should provide the information in (A1) Individuals.

(A8) Endowments and Foundations.

Investors should provide the relevant authorizing documents identifying the individual(s) empowered to sign the subscription documents for an investment in the Partnership, and evidence of formation or organization and continuing existence.

(A9) Corporations and Limited Companies.

Investors should provide (i) a good standing certificate or comparable document evidencing due formation and organization and continued authorization to do business in the jurisdiction of

organization and (ii) certified corporate resolutions authorizing the subscription and identifying the corporate officer(s) empowered to sign the subscription documents, and (unless the Investor is publicly traded) respond to the following questions:

- (a) Do any of the direct investors and/or underlying beneficial owners of the Investor own (directly or indirectly) 25% or more of the equity interests of such Investor?

Yes ___ No ___.

- (b) If the answer is "No," the Investor certifies that it will promptly notify the General Partner in the event that any of its direct investors and/or underlying beneficial owners owns (directly or indirectly) 25% or more of the equity interests of such Investor.

- (c) If the answer is "Yes," please identify each of the direct investors and/or underlying beneficial owners of the Investor (each, an "Owner") that owns 25% or more of the equity interests of such Investor:

	Name	Relationship to Investor ⁴⁸
Owner 1		
Owner 2		
Owner 3		
Owner 4		

(A10) Limited Partnerships.

Investors should provide (i) a good standing certificate or comparable document evidencing due formation and organization and continued authorization to do business in the jurisdiction of organization and (ii) a copy of the partnership agreement identifying the general partner, and respond to the following questions:

- (a) Do any of the direct investors and/or underlying beneficial owners of the Investor own (directly or indirectly) 25% or more of the equity interests of such Investor?

Yes ___ No ___.

- (b) If the answer is "No," the Investor certifies that it will promptly notify the General Partner in the event that any of its direct investors and/or underlying beneficial owners owns (directly or indirectly) 25% or more of the equity interests of such Investor.

⁴⁸ E.g. "shareholder" or "indirect shareholder"

- (c) If the answer is “Yes,” please identify each of the direct investors and/or underlying beneficial owners of the Investor (each, an “Owner”) that owns 25% or more of the equity interests of such Investor:

	Name	Relationship to Investor ⁴⁹
Owner 1		
Owner 2		
Owner 3		
Owner 4		

(A11) Limited Liability Companies.

Investors should provide (i) a good standing certificate or comparable document evidencing due formation and organization and continued authorization to do business in the jurisdiction of organization, (ii) a copy of the limited liability company agreement and (iii) certified resolutions authorizing the subscription and identifying the person(s) empowered to sign the subscription documents, and respond to the following questions:

- (a) Do any of the direct investors and/or underlying beneficial owners of the Investor own (directly or indirectly) 25% or more of the equity interests of such Investor?

Yes ___ No ___.

- (b) If the answer is “No,” the Investor certifies that it will promptly notify the General Partner in the event that any of its direct investors and/or underlying beneficial owners owns (directly or indirectly) 25% or more of the equity interests of such Investor.
- (c) If the answer is “Yes,” please identify each of the direct investors and/or underlying beneficial owners of the Investor (each, an “Owner”) that owns 25% or more of the equity interests of such Investor:

	Name	Relationship to Investor ⁵⁰
Owner 1		
Owner 2		
Owner 3		
Owner 4		

B. AML Regulatory Status (all Investors that are entities should complete this section)

(B1) Is the Investor or its Principal (if any), or its investment advisor, investment manager, general partner or manager (or similar entity), a financial institution within the meaning of the United States Bank Secrecy Act (31 U.S.C. § 5312(a)(2)(A)-(X)) (the “Bank Secrecy Act”),

⁴⁹ E.g. “limited partner” or “indirect limited partner”

⁵⁰ E.g. “member” or “indirect member”

regulated by a federal functional regulator and subject to anti-money laundering regulations specific to its type of institution as set forth at 31 C.F.R. Chapter X, and investing in the Partnership on behalf, directly or indirectly, of any of its customer accounts (as defined by the anti-money regulations in Chapter X)? Please identify the relevant regulated entity and its relation to the Investor.

Yes No .

Regulated Entity: _____.

Relation to Investor: _____.

(B2) Is the Investor or its Principal (if any), or its investment advisor, investment manager, general partner or manager (or similar individual or entity), a European person or firm that is subject to local law implementing the EC Money Laundering Directives? If "yes," please identify the jurisdiction and law and the relevant regulated entity and its relation to the Investor.

Yes No .

Jurisdiction and Law: _____.

Regulated Entity: _____.

Relation to Investor: _____.

(B3) Is the Investor or its Principal (if any), or its investment advisor, investment manager, general partner or manager (or similar individual or entity), established or based in a non-EU jurisdiction (other than the United States) and subject to the anti-money laundering law of that jurisdiction? If "yes," please identify the jurisdiction and law and the relevant regulated entity and its relation to the Investor.

Yes No .

Jurisdiction and Law: _____.

Regulated Entity: _____.

Relation to Investor: _____.

Investor Name: Commonwealth of Pennsylvania State Employees' Retirement System

INSIGHT VENTURE PARTNERS X, L.P.

APPENDIX G TO SUBSCRIPTION AGREEMENT INVESTOR INFORMATION FORM

Instructions: This Appendix G to the Subscription Agreement of Insight Venture Partners X, L.P. (the "Partnership") is meant for collecting identifying and other information of the prospective investor (the "Investor") through software that is able to extract the pertinent information and process and organize the data in the Investment Manager's system.

To this purpose, please:

- (1) **Complete** this Appendix G **electronically** using Adobe Acrobat Reader.
- (2) **Do not** scan, print, or lock this Appendix G once completed. The software used by the Investment Manager will not be able to extract information from printed, scanned or locked documents.
- (3) **Send** the completed and unlocked Appendix G **via email** to:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
Email: FundXSubDocs@willkie.com

Attn.: Ross Weinstein, Anton Brett

This Appendix G forms part of and will be attached to the Subscription Agreement of the Investor.

INSIGHT VENTURE PARTNERS X, L.P.
APPENDIX G TO SUBSCRIPTION AGREEMENT

Capital Commitment: \$ 100,000,000

Insight Venture Partners X, L.P.
 c/o Insight Venture Associates X, L.P.
 1114 Avenue of the Americas, 36th Floor
 New York, NY 10036

I. General Information Regarding the Prospective Investor¹	
<p><u>Commonwealth of Pennsylvania State Employees' Retirement System</u></p> <p>Full Legal Name of Investor (Please do not abbreviate or use all caps)</p>	
<p>U.S. Tax I.D. Number:² XXXXXXXXXX</p>	
<p>Type of Tax Form Provided (please provide a completed and signed form). <i>Please select one:</i></p>	
<p><input checked="" type="checkbox"/> IRS Form W-9 <input type="checkbox"/> IRS Form W-8BEN</p>	
<p><input type="checkbox"/> IRS Form W-8BEN-E <input type="checkbox"/> IRS Form W-8IMY</p>	
<p><input type="checkbox"/> IRS Form W-8EXP <input type="checkbox"/> IRS Form W-8ECI</p>	
<p>Investor in Prior Insight Funds: Is the Investor a limited partner of an Existing Partnership?³</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	
<p><i>For All Investors:</i></p>	
<p><input checked="" type="checkbox"/></p>	<p><u>Electronic Delivery:</u> The Investor hereby consents to have any notices, including privacy notices, or communications required or contemplated to be delivered to the Investor by the Partnership, the General Partner, the Investment Manager or their Affiliates, pursuant to the United States Gramm-Leach-Bliley Act, the Advisers Act and any other laws or regulations requiring an affirmative consent to electronic delivery (any such notice and/or communication, the "Investor Regulatory Communications"), to be delivered electronically, including via electronic mail and/or a password-protected website where the Investor will be able to log in and have access to the applicable Investor Regulatory Communication. This consent may be revoked by the Investor at any time by written notice to the General Partner's address. If such consent is revoked, the Investor shall only receive the Investor Regulatory Communications in paper format instead. The Investor agrees that it is technologically capable of receiving the Investor Regulatory Communications in electronic format. Sections 8 and 19(3) of the Electronic Transactions Law (2003 Revision) of the Cayman Islands shall not apply.</p>

¹ Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Amended and Restated Exempted Limited Partnership Agreement of the Partnership, as amended from time to time (the "Partnership Agreement").

² If investing as joint investors, please also provide information for spouse or other joint investor.

³ Please check "yes" only if the Investor has the same legal name as a limited partner of an Existing Partnership.

II. Investor Contact Information

Check here if you are submitting your own form of contact information sheet along with your Subscription Booklet. *Your contact information sheet **must** clearly identify the following contacts and which has the relevant authority or is to receive the relevant communication, information or documentation: (a) the primary contact to be used for notices pursuant to the Subscription Agreement or the Partnership Agreement, (b) at least one contact with authority to add new contacts, delete contacts or edit the permissions of the other contacts (c) at least one contact with authority to change wire instructions and (d) at least one contact to receive: fundraising communications, annual LP meeting invitations, annual audit reports, capital account statements, quarterly reports, Notices of Drawdown, cash distribution notices, stock distribution notices, tax information and Forms K-1 and legal documents. The preferred form for indicating this information is contained on this and the following pages (G-2 – G-6). **PLEASE USE THIS FILLABLE ADOBE FORMAT IF POSSIBLE.***

Investor's Primary Place of Business or Residence Address: ⁴ _____ Name _____ Street _____ City, State, Zip Attn: _____ Telephone Number: _____ Facsimile Number: _____ E-mail Address: _____	Investor's Mailing Address if different: _____ Name _____ Street _____ City, State, Zip Attn: _____ Telephone Number: _____ Facsimile Number: _____ E-mail Address: _____
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PLEASE USE THE CONTACT INFORMATION SHEETS ON THE FOLLOWING PAGES TO LIST ALL CONTACTS

⁴ The primary place of business or residence address (or mailing address if different) will be used as the primary contact for notices delivered pursuant to the Subscription Agreement or the Partnership Agreement.

Contact Information Sheet⁵

<p>Contact #1</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>
<p>Contact #2</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>

⁵ Investors must indicate (1) at least one individual who has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts and (2) at least one individual who has legal authority to change the wire instructions for the Investor.

<p>Contact #3</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>
<p>Contact #4</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>

<p>Contact #5</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>
<p>Contact #6</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>

<p>Contact #7</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>
<p>Contact #8</p> <p>Name: _____</p> <p>Mailing Address: _____</p> <p>Street _____</p> <p>City, State, Zip _____</p> <p>Telephone Number: _____</p> <p>Facsimile Number: _____</p> <p>E-mail Address: _____</p>	<p>This contact (check all that apply):</p> <p>___ is the primary business contact for investment decisions and strategy discussions</p> <p>___ has legal authority to add new contacts, delete contacts or edit the permissions of the other contacts</p> <p>___ has legal authority to change the wire instructions for the Investor</p> <p>___ should receive fundraising communications</p> <p>___ should receive annual LP meeting invitation</p> <p>___ should receive annual audit reports</p> <p>___ should receive capital account statements</p> <p>___ should receive quarterly reports</p> <p>___ should receive Notices of Drawdown</p> <p>___ should receive cash distribution notices</p> <p>___ should receive stock distribution notices</p> <p>___ should receive tax information and Forms K-1</p> <p>___ should receive legal documents</p>

III. Distribution Instructions

Complete for Wire Transfer

Name of Bank:

Address:

ABA No.:

Account Name:

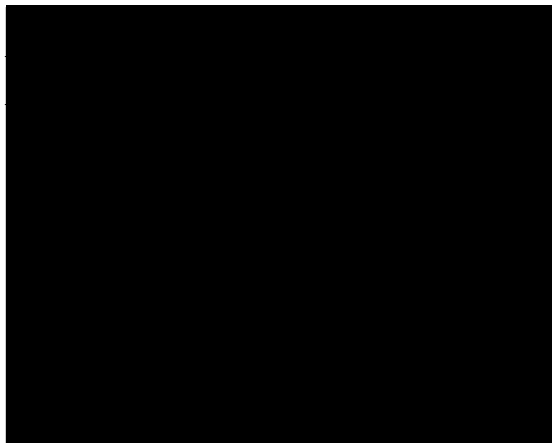
Account No.:

For Further Credit to (if applicable):

Account Name:

Account No.:

Swift Code No. (if applicable):



IV. Form PF Categorization

Indicate below the **one** category that **best** describes the Investor. Do not check more than one box.

- Individual that is a U.S. person⁶
- Individual that is a non-U.S. person⁷
- Trust established by one or more individuals who are U.S. persons⁶
- Trust established by one or more individuals who are non-U.S. persons⁷
- Broker/dealer
- U.S. insurance company
- Non-U.S. insurance company
- Investment company registered under the Investment Company Act
- Private Fund⁸
- Nonprofit organization
- U.S. pension plan (excluding governmental pension plans)
- Other U.S. employee benefits plan (excluding governmental pension plans)
- Non-U.S. pension plan (excluding governmental pension plans)
- Other non-U.S. employee benefits plan (excluding governmental pension plans)
- U.S. banking or thrift institution (proprietary)
- Non-U.S. banking or thrift institution (proprietary)
- U.S. state or municipal government entity⁹ (excluding governmental pension plans)

⁶ U.S. person for this Section IV has the meaning of a Regulation S U.S. person as defined in Appendix A to the Investor Questionnaire, except that any discretionary account or similar account that is held for the benefit of a United States person by a dealer or other professional fiduciary is a United States person if the dealer or professional fiduciary is a related person of an investment adviser relying on Rule 203(m)-1 of the Advisers Act and is not organized, incorporated, or (if an individual) resident in the United States.

⁷ A person that is not a U.S. person as defined in footnote 6.

⁸ Any issuer that would be an investment company as defined in Section 3 of the United States Investment Company Act of 1940 but for Section 3 (c)(1) or 3(c)(7) of that Act.

⁹ 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.

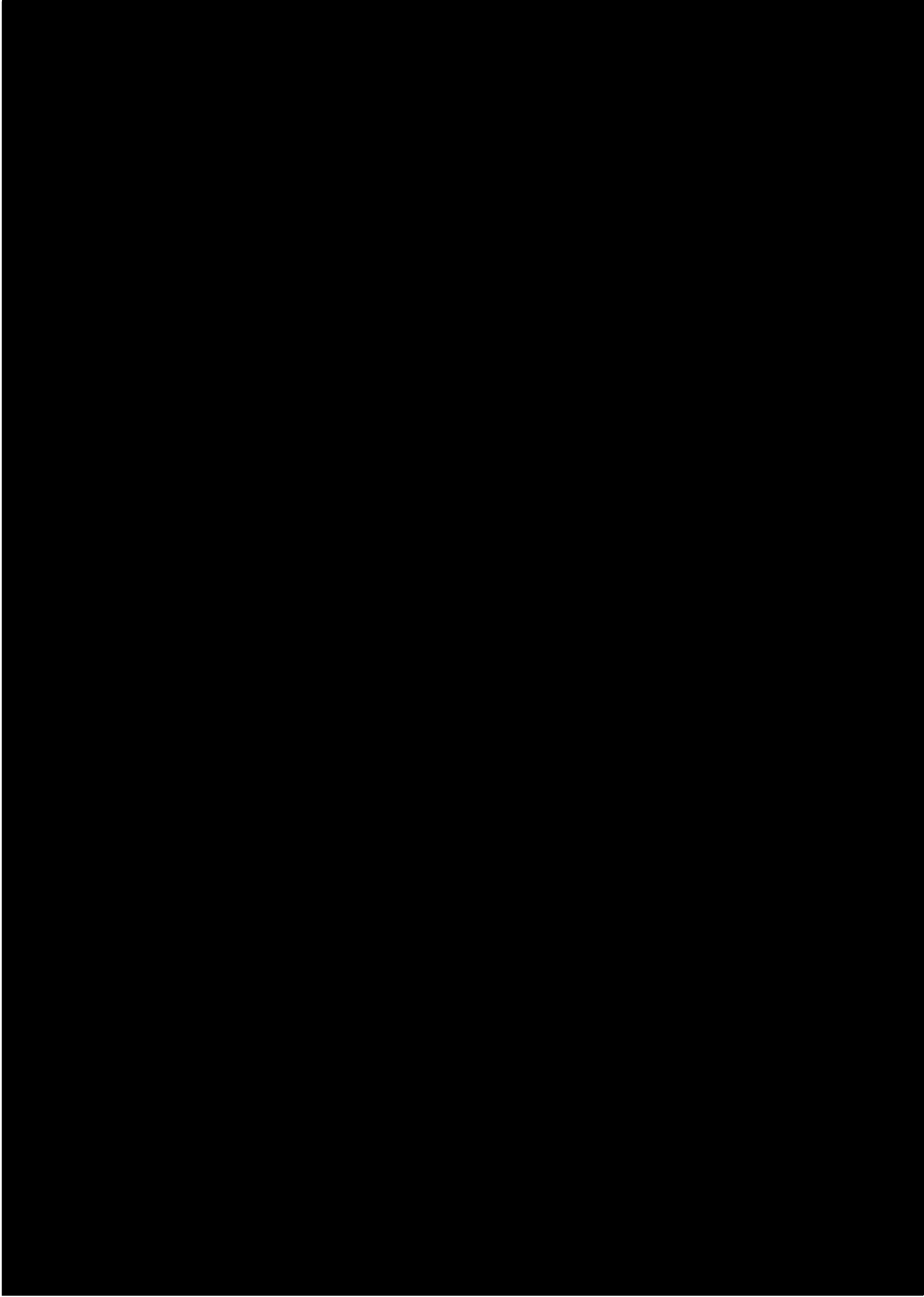
- U.S. state or municipal government entity pension plan
- Non-U.S. governmental entity (other than national, international or regional organizations)
- Non-U.S. governmental entity (other than national, international or regional organizations) pension plan
- A sovereign wealth fund (or its affiliates)
- National government or international or regional organization
- Other (please specify in detail, and please do not use this category if any of the above apply)

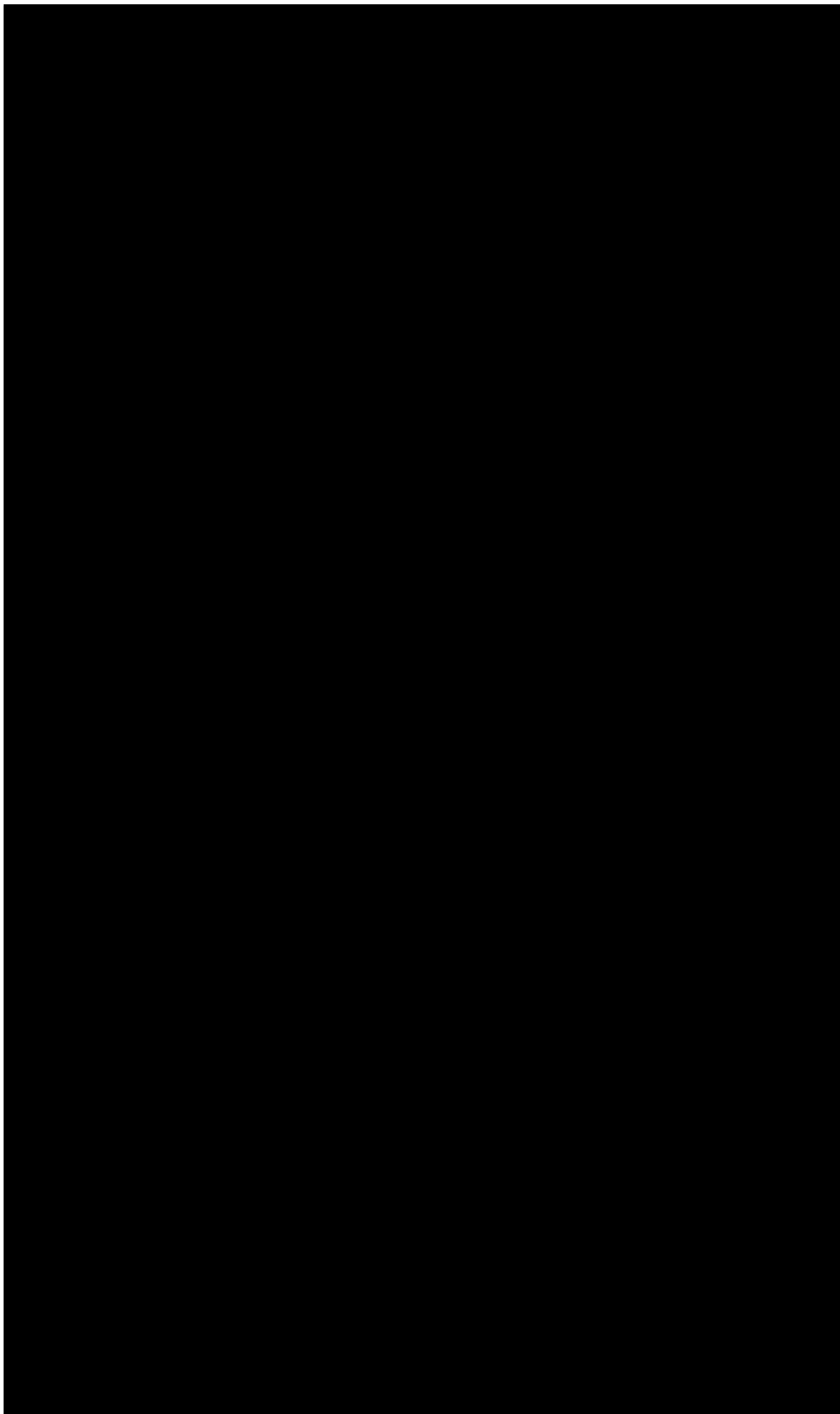
V. Information Regarding the Principal (if any)

If the Investor is acting as agent, representative or nominee for another Person¹⁰ (a "Principal"), please provide the information required in Section IV with respect to the Principal.

¹⁰ The Partnership currently does not accept subscriptions from IRAs or Keogh Plans (whether or not such Keogh Plans are subject to Part 4 of Title I of ERISA).

Pennsylvania State Employees Retirement System – Correspondence Chart





Request for Taxpayer Identification Number and Certification

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

Print or type
 See Specific Instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. Commonwealth of Pennsylvania State Employees' Retirement System	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification; check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input checked="" type="checkbox"/> Other (see instructions) ▶ state governmental plan	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) <u>3</u> Exemption from FATCA reporting code (if any) <u>C</u> <small>(Applies to accounts maintained outside the U.S.)</small>
5 Address (number, street, and apt. or suite no.) 30 North Third Street, Suite 150	Requester's name and address (optional)
6 City, state, and ZIP code Harrisburg PA 17101-1716	
7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally 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 *How to get a TIN* on page 3.

Social security number									

or

Employer identification number									

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Part II Certification

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
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;
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. 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.

Sign Here	Signature of U.S. person <i>Erin K. Bickley, Admin. Officer</i>	Date ▶ <i>6/29/2017</i>
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.
 Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

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. See *What is FATCA reporting?* on page 2 for further information.