

Providence Strategic Growth II L.P.

Limited Partner Interests

Subscription Booklet

If you decide not to participate in this offering, please return the Confidential Private Placement Memorandum (together with all amendments thereof and supplements thereto), the Partnership Agreement (as defined herein), this Subscription Booklet and all related documentation to the Partnership at the address contained herein.

INSTRUCTIONS

This Subscription Booklet relates to the offering of limited partner interests (the "Interests") in Providence Strategic Growth II L.P., a Delaware limited partnership (the "Partnership"). Investors shall be required to make a minimum Commitment (as defined in the Partnership Agreement of the Partnership described herein) of \$5,000,000, unless Providence Strategic Growth II GP, L.P., a Delaware limited partnership (the "General Partner"), as the general partner of the Partnership, decides, in its sole and absolute discretion, to waive this requirement in any individual case. As more fully described in the Confidential Private Placement Memorandum of the Partnership (as amended or supplemented from time to time, the "Private Placement Memorandum") investors shall become limited partners of the Partnership and shall make capital contributions to the Partnership in accordance with the Amended and Restated Agreement of Limited Partnership of the Partnership (as amended from time to time, the "Partnership Agreement").

This Subscription Booklet contains the materials necessary for you to apply to become a limited partner of the Partnership:

1. **Subscription Agreement**
2. **Prospective Investor Questionnaire**
3. **Signature Page to the Subscription Agreement and Prospective Investor Questionnaire (two copies)**
4. **Anti-Money Laundering Supplement**

Each prospective investor should read the Private Placement Memorandum, the Partnership Agreement and the Subscription Agreement.

Each prospective investor should then complete the appropriate portions of the Prospective Investor Questionnaire and the Anti-Money Laundering Supplement, and execute the Signature Pages contained herein. The instructions to the Prospective Investor Questionnaire and the Anti-Money Laundering Supplement shall inform you of the parts thereof that you are required to complete.

Please return the entire Subscription Booklet, the executed Signature Pages and any additional required documents described in the Prospective Investor Questionnaire or the Anti-Money Laundering Supplement to the Partnership's counsel at the address indicated below. **FAILURE TO COMPLY WITH THE INSTRUCTIONS CONTAINED HEREIN SHALL CONSTITUTE AN INVALID SUBSCRIPTION THAT MAY RESULT IN THE REJECTION OF YOUR SUBSCRIPTION REQUEST.** Questions regarding completion of subscription documents should be directed to **Lana Castor (212-310-8059)** of **Weil, Gotshal & Manges LLP**.

Please send all executed documents to:

Lana Castor
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153-0119
Telephone: +1 (212) 310-8059
Fax: +1 (212) 310-8007
Email: Lana.Castor@weil.com

The Partnership does not intend to register the Interests under the United States Securities Act of 1933, as amended from time to time (the "Securities Act"), but rather intends to offer and sell the Interests pursuant to one or more exemptions from registration thereunder which limits the types of investors that may be permitted to purchase the Interests. Part II.B.1 (for individuals and IRAs) and Part III.B.1 (for entities) of the Prospective Investor Questionnaire are designed to determine whether a prospective subscriber of an Interest (each, a "Subscriber") is a permissible investor and the General Partner may reject any Subscriber which it, in its sole and absolute discretion, determines not to be a permissible investor.

The Partnership does not intend to register as an investment company under the United States Investment Company Act of 1940, as amended from time to time (the "Investment Company Act"), but rather intends to rely on an exemption from registration thereunder which limits either (i) the type of investors that may be permitted to purchase an Interest to those who are "qualified purchasers" as defined in Section 2(a)(51) of the Investment Company Act or (ii) the number of beneficial owners of the Interests to not more than 100. Part II.B.2 (for individuals and IRAs) and Part III.B.2 (for entities) of the Prospective Investor Questionnaire are designed to determine whether the Subscriber satisfies the requirements for classification as a "qualified purchaser" in accordance with the Investment Company Act. Part III.B.4 of the Prospective Investor Questionnaire is designed to determine the number of persons by which the Interest to be acquired by the Subscriber would be considered to be beneficially owned for purposes of Section 3(c)(1) of the Investment Company Act.

THE GENERAL PARTNER, IN ITS SOLE AND ABSOLUTE DISCRETION, MAY ACCEPT OR REJECT ANY SUBSCRIPTION (WHICH INCLUDES THE COMMITMENT APPLIED FOR BY THE UNDERSIGNED AND SET FORTH ON THE SIGNATURE PAGE HERETO) ON BEHALF OF THE PARTNERSHIP IN WHOLE OR IN PART.

THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH APPLICABLE FEDERAL, STATE AND FOREIGN SECURITIES LAWS. IN ADDITION, TRANSFER OR OTHER DISPOSITION OF THE INTERESTS IS RESTRICTED AS PROVIDED IN THE PARTNERSHIP AGREEMENT.

SUBSCRIPTION AGREEMENT

Providence Strategic Growth II L.P.
c/o Providence Strategic Growth Capital Partners L.L.C.
50 Kennedy Plaza, 18th Floor
Providence, RI 02903

Ladies and Gentlemen:

1. The subscriber named on the signature page to this Subscription Agreement (the "Subscriber") hereby applies to become a limited partner of Providence Strategic Growth II L.P., a Delaware limited partnership (the "Partnership"), or at the discretion of Providence Strategic Growth II GP, L.P., a Delaware limited partnership (the "General Partner"), to become a limited partner of any Parallel Investment Vehicle (as defined in the Partnership Agreement referred to below), in each case, on the terms and conditions set forth in this Subscription Agreement and in the Amended and Restated Agreement of Limited Partnership of the Partnership, as the same may be amended, restated and/or supplemented from time to time (the "Partnership Agreement"), a copy of which has been furnished to the Subscriber. In the event the Subscriber subscribes for an interest in a Parallel Investment Vehicle as discussed above, any references herein to the Partnership, the General Partner, a Limited Partner, a Partner, Interests and the Partnership Agreement shall, where applicable, mean such Parallel Investment Vehicle, any general partner thereof, a limited partner thereof, a partner thereof, a limited partner interest therein and the agreement thereof governing the rights of the partners thereof. Capitalized terms used in this Subscription Agreement and not otherwise defined in this Subscription Agreement shall have the meanings assigned to them in the Partnership Agreement.

2. (a) To the fullest extent permitted by law, the Subscriber hereby irrevocably subscribes for a limited partner interest in the Partnership (an "Interest") with a Commitment as set forth on the Subscriber's signature page hereto (subject to reduction as provided in Section 3 below). To the fullest extent permitted by law, the Subscriber understands that it is not entitled to cancel, terminate or revoke this subscription or any agreements of the Subscriber hereunder.

(b) The Subscriber acknowledges and agrees that it shall be obligated to pay the amount of its Commitment in such increments, at such times and in such manner as is determined by the General Partner pursuant to the Partnership Agreement.

(c) The Subscriber further acknowledges and agrees that, in accordance with Section 5.1 of the Partnership Agreement, if the General Partner structures a potential Portfolio Investment or restructures an existing Portfolio Investment using an Alternative Investment Vehicle and/or Feeder Vehicle, the Subscriber may be admitted as a partner, member or other equity holder of such Alternative Investment Vehicle and/or Feeder Vehicle and, if so, shall make capital contributions directly to such Alternative Investment Vehicle or such Feeder Vehicle to the same extent, for the same purposes and on the same terms and conditions as Partners are required to make Capital Contributions to the Partnership, and such capital contributions shall reduce the Available Commitment of the Subscriber to the same extent as if Capital Contributions were made to the Partnership with respect thereto. In the event that the Subscriber is admitted as a partner, member or other equity holder of an Alternative Investment Vehicle and/or Feeder Vehicle, the continued accuracy of all of the representations made by the Subscriber in this Subscription Agreement shall be deemed to be confirmed by the Subscriber upon the admittance of the Subscriber to such entity.

(d) The Subscriber acknowledges and agrees that, in accordance with Section 4.9(g) of the Partnership Agreement, the General Partner may assign all or a portion of the Subscriber's Interest to a Parallel Investment Vehicle. In the event that the Subscriber is admitted as a partner, member or other equity holder of a Parallel Investment Vehicle, the continued accuracy of all of the representations made by the Subscriber in this Subscription Agreement shall be deemed to be confirmed by the Subscriber upon the admittance of the Subscriber to such Parallel Investment Vehicle.

3. The Subscriber acknowledges and agrees that the General Partner, on behalf of the Partnership, reserves the right, in its sole and absolute discretion, to accept or reject this subscription for an Interest (which includes the Commitment applied for by the Subscriber and set forth on the signature page hereto) for any reason or no reason, in whole or in part, at any time prior to acceptance thereof, notwithstanding execution of this Subscription Agreement by or on behalf of the Subscriber.

4. The Subscriber acknowledges and agrees that the General Partner shall notify the Subscriber in writing as to the acceptance, in whole or in part, or rejection of the Subscriber's subscription for an Interest. An Interest shall not be deemed to be sold or issued to, or owned by, the Subscriber until the date that the Subscriber's subscription is accepted by the General Partner acting on behalf of the Partnership (notice of which shall be given promptly in writing to the Subscriber and which date shall not in any event occur prior to the date on which the General Partner first accepts subscriptions on behalf of the Partnership and executes the Partnership Agreement (the "Initial Closing Date")). The Subscriber agrees that the General Partner reserves the right, in its sole and absolute discretion, to admit the Subscriber to the Partnership either on the Initial Closing Date or on the date of any subsequent closing following the Initial Closing Date (a "Subsequent Closing Date"). For purposes of this Subscription Agreement, "Closing Date" means the date, if any, on which the Subscriber is admitted as a Limited Partner to the Partnership. The Partnership Agreement shall become binding upon the Subscriber, and the Subscriber shall be admitted as a Limited Partner and shall have all the rights of, and shall comply with all the obligations of, a Limited Partner as set out in the Partnership Agreement, on the applicable Closing Date.

5. If this subscription is rejected in full, or in the event the closing applicable to the Subscriber does not occur (in which event this subscription shall be deemed to be rejected), this Subscription Agreement shall thereafter have no force or effect. If so rejected, the Partnership shall return to the Subscriber, without interest or deduction, any payment tendered by the Subscriber, if any, and the Partnership and the Subscriber shall have no further obligations to each other hereunder, other than an obligation to keep information relating to the Partnership and the offering of Interests confidential.

6. The Subscriber agrees to furnish to the General Partner all information that the General Partner has requested in this Subscription Agreement (and in the Prospective Investor Questionnaire and the Anti-Money Laundering Supplement attached hereto and forming a part of this Subscription Agreement), or may hereafter reasonably require, in order (i) to comply with any laws, rules or regulations applicable to the Partnership, the General Partner, Providence Strategic Growth Capital Partners L.L.C. (the "Investment Manager") or any of their Affiliates, (ii) to determine whether or not the Subscriber is, or shall be on the Closing Date, (a) an "accredited investor" as defined in Regulation D, promulgated under the United States Securities Act of 1933, as amended from time to time (the "Securities Act"), and (b) a "qualified client" within the meaning of Rule 205-3 under the United States Investment Advisers Act of 1940, as amended from time to time (the "Advisers Act"), and (c) a "qualified purchaser" as defined in Section 2(a)(51) of the United States Investment

Company Act of 1940, as amended from time to time (the "*Investment Company Act*"), and (iii) to determine the number of persons by which the Interest to be acquired by the Subscriber would be considered to be beneficially owned for purposes of Section 3(c)(1) of the Investment Company Act.

7. The Subscriber hereby represents and warrants to, and agrees with, the General Partner and the Partnership that the following statements are true and correct as of the date hereof and shall be true and correct as of the Closing Date applicable to the Subscriber:

(a) The Subscriber is acquiring the Interest for its own account, solely for investment purposes and not with a view to, or for resale in connection with, the distribution thereof in violation of the Securities Act. The Subscriber is not obligated to sell or transfer the Interest purchased hereunder pursuant to any binding agreement, undertaking or arrangement and the Subscriber has no current plan or intention to sell or otherwise dispose of the Interest in any transaction that could be integrated with the purchase and sale of the Interest contemplated by this Subscription Agreement.

(b) The Subscriber acknowledges that (i) the offering and sale of the Interest have not been and shall not be registered under the Securities Act and are being made in reliance upon federal and state exemptions for transactions not involving a public offering and (ii) the Partnership shall not be registered as an investment company under the Investment Company Act. In furtherance thereof, the Subscriber (x) represents and warrants that it is an "*accredited investor*" (as defined in Regulation D promulgated under the Securities Act), a "*qualified client*" (as defined in Rule 205-3) of the Advisers Act and, unless otherwise indicated in the Prospective Investor Questionnaire, a "*qualified purchaser*" (as defined in the Investment Company Act), and that the information relating to the Subscriber set forth in the Prospective Investor Questionnaire attached hereto and forming a part of this Subscription Agreement is complete and accurate as of the date set forth on the signature page hereto and shall be complete and accurate as of the Closing Date applicable to the Subscriber and (y) agrees to notify the General Partner of any change in any such information occurring at any time prior to the dissolution or the termination of the Partnership.

(c) The Subscriber (either alone or together with any advisors retained by such person in connection with evaluating the merits and risks of prospective investments) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of purchasing an Interest, including, without limitation, the risks set forth under the caption "*Investment Considerations*" in the Confidential Private Placement Memorandum for the Partnership (as amended or supplemented from time to time the "*Private Placement Memorandum*"), and is able to bear the economic risk of such investment, including a complete loss. The Subscriber understands that (i) the Interest has not been and will not be registered under the Securities Act or the securities laws of any U.S. state and accordingly may not be offered, sold, transferred or pledged unless the Interest is duly registered under the Securities Act and all other applicable securities laws or such offer or sale is made in accordance with an exemption from registration, (ii) the Partnership Agreement (as modified by any side letter between the Subscriber and the General Partner (the "*Side Letter*"), if applicable) contains substantial restrictions shall exist on transferability of the Interest, (iii) no market for resale of any Interest exists or is expected to develop, (iv) the Subscriber may not be able to liquidate its investment in the Partnership and (v) any instruments representing an Interest may bear legends restricting the transfer thereof.

(d) The Subscriber understands that the offering and sale of the Interest in non-U.S. jurisdictions may be subject to additional restrictions and limitations and represents and warrants that it is acquiring its Interest in compliance with all laws, rules, regulations and other legal requirements applicable to the Subscriber in jurisdictions in which the Subscriber is resident and in which such acquisition is being consummated. Further, to the Subscriber's knowledge, no governmental orders, permissions, consents, approvals or authorizations are required to be obtained, and no registrations or other filings are required to be made, in connection with the purchase of an Interest by the Subscriber.

(e) The Subscriber has been furnished with, and has carefully read, the Private Placement Memorandum and the Partnership Agreement and has been given the opportunity to (i) ask questions of, and receive answers from, the General Partner or any Affiliate thereof concerning the terms and conditions of the offering and other matters pertaining to an investment in the Partnership and (ii) obtain any additional information which the General Partner can acquire without unreasonable effort or expense that is necessary to evaluate the merits and risks of an investment in the Partnership. In considering a subscription of an Interest, the Subscriber has not relied upon any representations made by, or other information (whether oral or written, including any information provided by the General Partner through an online data site) furnished by or on behalf of, the Partnership, the General Partner, the Investment Manager or any of their respective directors, officers, employees, agents or Affiliates, other than as set forth in the Private Placement Memorandum, in the Partnership Agreement or the Side Letter (if applicable). The Subscriber has carefully considered and has, to the extent it believes such discussion necessary, discussed with legal, tax, accounting and financial advisers the suitability of an investment in the Partnership in light of its particular tax and financial situation, and has determined that the Interest being subscribed for by it hereunder are a suitable investment for it.

(f) The Subscriber, if it is a corporation, limited liability company, trust, partnership or other entity, is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and the execution, delivery and performance by it of this Subscription Agreement and the Partnership Agreement (each as modified by the Side Letter, if applicable) are within its powers, have been duly authorized by all necessary corporate or other action on its behalf, require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing to the General Partner) and do not and shall not contravene, or constitute a default under, any provision of applicable law, rule or regulation or of its certificate of incorporation or other comparable organizational documents or any agreement, judgment, injunction, order, decree or other instrument to which the Subscriber is a party or by which the Subscriber or any of the Subscriber's properties is bound. The signature on the signature page of this Subscription Agreement is genuine, and the signatory has been duly authorized to execute the same, and this Subscription Agreement constitutes, and the Partnership Agreement, when executed and delivered by the General Partner on the Subscriber's behalf, shall constitute, a valid and binding agreement of the Subscriber, enforceable against the Subscriber in accordance with its terms.

(g) If the Subscriber is a natural person, the execution, delivery and performance by such person of this Subscription Agreement and the Partnership Agreement are within such person's legal right, power and capacity, require no action by or in respect of or filing with, any governmental body, agency, or official (except as disclosed in writing to the General

Partner) and do not and shall not contravene, or constitute a default under, any provision of applicable law, rule or regulation or of any agreement, judgment, injunction, order, decree or other instrument to which such person is a party or by which such person or any of such person's properties are bound. The signature on the signature page of this Subscription Agreement is genuine, the Subscriber has legal competence and capacity to execute the same, and this Subscription Agreement constitutes, and the Partnership Agreement when executed and delivered by the General Partner on the Subscriber's behalf shall constitute, a valid and binding agreement of the Subscriber, enforceable against the Subscriber in accordance with its terms.

(h) Unless otherwise indicated in the Prospective Investor Questionnaire, the Subscriber is not a participant-directed defined contribution plan (such as a 401(k) plan), or a partnership or other investment vehicle (i) in which its partners or participants have or shall have any discretion as to their level of investment in the Subscriber or in investments made by the Subscriber (including the Subscriber's investment in an Interest), or (ii) that is otherwise an entity managed to facilitate the individual decisions of its beneficial owners to invest in the Partnership.

(i) If the Subscriber is a private investment company or non-U.S. investment company exempt from registration under the Investment Company Act pursuant to Section 3(c)(1), 3(c)(7) or 7(d) thereunder, unless otherwise indicated in the Prospective Investor Questionnaire, the Subscriber's Interest constitutes, and after the Closing Date applicable to the Subscriber shall continue to constitute, less than 40% of each of the Subscriber's total assets and committed capital.

(j) Unless otherwise disclosed in writing to the General Partner, the Subscriber is not a registered investment company under the Investment Company Act, is not required to register as an investment company under the Investment Company Act and is not a business development company as defined in the Advisers Act.

(k) If the Subscriber is purchasing its Interest with funds that constitute, directly or indirectly, the assets of (x) an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended from time to time ("ERISA"), or Section 4975 of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), or (y) or a governmental plan subject to any federal, state or local law substantially similar to Title I of ERISA or Section 4975 of the Code ("Similar Law"), it acknowledges that the Subscriber (and, as applicable, any person responsible for the decision to purchase an Interest) has evaluated for itself the merits of such investment, is qualified to make such investment decision and, to the extent it deems necessary, has consulted its own investment advisors and legal counsel regarding the purchase of an Interest and it has not solicited and has not received from the General Partner, the Investment Manager or any of their respective directors, officers, employees, agents or Affiliates, any evaluation or other investment advice on any basis in respect of the advisability of a subscription for an Interest in light of the plan's assets, cash needs, investment policies or strategy, overall portfolio composition or plan for diversification of assets and it is not relying and has not relied on the General Partner or any director, officer, employee, agent or Affiliate thereof for any such advice. The Subscriber represents that, based upon the assumption that the assets of the Partnership do not constitute "*plan assets*" under Title I of ERISA or Section 4975 of the Code, neither (x) the execution and delivery of this Subscription Agreement nor the purchase of the

Subscriber's Interest in the Partnership will result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or under Similar Law; and (y) if the Subscriber is a governmental plan subject to Similar Law, the investment by the Subscriber will not cause the assets of the Partnership to be subject to any such Similar Law. If the Subscriber is subject to Part 4 of Subtitle B of Title I of ERISA, the Subscriber acknowledges that none of the General Partner, the Investment Manager or any of their respective Affiliates is a "fiduciary" (within the meaning of ERISA) of the Subscriber in connection with the Subscriber's purchase of an Interest.

(l) Unless otherwise indicated in the Prospective Investor Questionnaire, the Subscriber is not a Benefit Plan Investor¹ as defined under Section 3(42) of ERISA and any regulations thereunder. The Subscriber agrees to promptly notify the General Partner in writing if there is any change in the percentage of the Subscriber's assets that are treated as "plan assets" for the purpose of Section 3(42) of ERISA and any regulations promulgated thereunder

(m) If the Subscriber is an insurance company and is investing assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Partnership, then, unless otherwise indicated in the Prospective Investor Questionnaire, such assets underlying the general account do not constitute "plan assets" within the meaning of Section 401(c) of ERISA. The Subscriber agrees to promptly notify the General Partner in writing if there is any change in the percentage of the general account's assets that constitute "plan assets" within the meaning of Section 401(c) of ERISA.

(n) If the Subscriber is a corporation, limited liability company, trust, partnership or other entity organized under the laws of a jurisdiction outside of the United States, the Subscriber represents and warrants that it is not aware of any foreign laws or regulations that might restrict its ability to make Capital Contributions pursuant to the Partnership Agreement.

(o) The Subscriber (i)(A) is subscribing for the Interest solely for its own account, own risk and own beneficial interest, (B) if it is an entity, including without limitation a fund-of-funds, trust, pension plan or any other entity that is not a natural person (each, an "Entity"), has carried out thorough due diligence as to, and established the identities of, such Entity's Related Persons,² holds the evidence of such identities and shall maintain all such evidence

¹ A "Benefit Plan Investor" includes (i) an "employee benefit plan" that is subject to the provisions of Title I of ERISA; (ii) a "plan" that is not subject to the provisions of Title I of ERISA, but is subject to the prohibited transaction provisions of Section 4975 of the Code, such as IRAs and certain retirement plans for self-employed individuals; and (iii) a pooled investment fund whose assets are treated as "plan assets" under Department of Labor Regulations 2510.3-101, as modified by Section 3(42) of ERISA because "employee benefit plans" or "plans" hold 25% or more of any class of equity interest in such pooled investment fund.

² A "Related Person" means, with respect to any Entity, any investor, director, senior officer, trustee, beneficiary or grantor of such Entity; *provided* that in the case of (i) an Entity the securities of which are listed on a national securities exchange or quoted on an automated quotation system in the United States (a "Publicly Traded Company"), (ii) a wholly-owned subsidiary of such an Entity that is a Publicly Traded Company or (iii) a tax qualified pension or retirement plan in which at least 100 employees participate that is maintained by an employer that is (A) organized in the United States or (B) any United States government or any state department or other political subdivision thereof or any non-U.S. governmental body, agency, authority or instrumentality in any jurisdiction exercising executive, legislative, regulatory or administrative functions of or pertaining to government (a "Qualified Plan"), the term "Related Person" excludes the investors and beneficiaries of such Publicly Traded Company or such Qualified Plan.

for at least five years from the date of the completion of the liquidation of the Partnership and shall make such information available to the Partnership and the General Partner upon the General Partner's reasonable request, and (C) does not have the intention or obligation to sell, pledge, distribute, assign or transfer all or a portion of the Interest to any other person (whether directly or indirectly, including without limitation, through any option, swap, forward or any other hedging or derivative transaction), or (ii)(A) is subscribing for the Interest as a record owner and shall not have a beneficial ownership interest in the Interest, (B) is acting as an agent, trustee, representative, intermediary, nominee or in a similar capacity for one or more natural persons, Entities, nominee accounts or beneficial owners (each such person or Entity, if any, for whom the Subscriber acts as agent, representative, intermediary, nominee or in a similar capacity, a "Beneficiary"³), and understands and acknowledges that the representations, warranties and agreements made in this Subscription Agreement are made by the Subscriber with respect to both the Subscriber and each such Beneficiary, (C) has all requisite power and authority from each such Beneficiary to execute and perform the obligations under this Subscription Agreement, (D) has carried out thorough due diligence as to, and established the identity of, each such Beneficiary (and, if a Beneficiary is not a natural person, the identities of such Beneficiary's Related Persons (to the extent applicable)), holds the evidence of such identities and shall maintain all such evidence for at least five years from the date of the completion of the liquidation of the Partnership and shall make such information available to the Partnership and the General Partner upon the General Partner's reasonable request, and (E) does not have the intention or obligation to sell, pledge, distribute, assign or transfer all or a portion of the Interest to any Person (whether directly or indirectly, including without limitation, through any option, swap, forward or any other hedging or derivative transaction) other than any such Beneficiary.

(p) If the Subscriber is a grantor trust, S Corporation or entity treated as a partnership for U.S. federal income tax purposes, (i) at no time during the term of the Partnership shall substantially all of the value of a Beneficiary's interest in the Subscriber (directly or indirectly) be attributable to the Subscriber's ownership of the Interest, or (ii) the Subscriber does not have, in acquiring the Interest, a principal purpose of permitting the Partnership to satisfy the 100 partner limitation in Treasury Regulations Section 1.7704-1(h)(1), and, to the best of Subscriber's knowledge, no Beneficiary has such a principal purpose.

(q) Either (i) the Subscriber is not, and will not become, a disregarded entity or grantor trust for Federal income tax purposes, or (ii) the Subscriber is a disregarded entity or grantor trust and the Federal tax owner or grantor, as applicable, of the Subscriber agrees to be bound by the representations and warranties of the Subscriber contained in Section 7(p) of this Subscription Agreement as if such owner or grantor, as applicable, were the Subscriber.

(r) The proposed investment in the Partnership by the Subscriber or any Beneficiary, as the case may be, shall not directly or indirectly contravene any applicable anti-money laundering laws, rules and regulations (a "Prohibited Investment") and no Capital

³ For the avoidance of doubt, to the extent that the Subscriber is acting as an agent, trustee, representative, intermediary, nominee or in a similar capacity for one or more Beneficiaries, the representations, warranties and agreements made in this Subscription Agreement shall be deemed representations, warranties and agreements of each Beneficiary, as if such Beneficiary completed this Subscription Agreement.

Contribution to the Partnership by such Subscriber or, if applicable, any Beneficiary shall be derived from any illegal or illegitimate activities. The Subscriber does not know or have any reason to suspect that the proceeds from the Subscriber's investment in the Interest will be used to finance any illegal activities.

(s) The Subscriber understands that federal regulations and executive orders administered by the United States Department of the Treasury's Office of Foreign Assets Control ("*OFAC*") and other U.S. government agencies prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals.³ The Subscriber further represents and warrants that none of the Subscriber, any of its Affiliates, or, if applicable, any Beneficiary or Related Person, is a country, territory, person or entity named on an OFAC list or any other applicable restricted party lists, including OFAC's Specially Designated Nationals List, and none of the Subscriber, any of its Affiliates, or, if applicable, any Beneficiary or Related Person, is a natural person or Entity with whom dealings are prohibited under any OFAC regulations.

(t) Neither the Subscriber nor, if applicable, any Beneficiary or Related Person, is, receives deposits from, makes payments to or conducts transactions relating to a foreign bank without a physical presence in any country other than a foreign bank that (i) 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, (ii) is subject to supervision and inspection by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank (each, a "*Regulated Affiliate*"), (iii) has a fixed address, other than an electronic address or a post office box, in a country in which it is authorized to conduct banking activities, (iv) employs one or more individuals on a full-time basis, (v) maintains operating records related to its banking activities, (vi) is subject to inspection by the banking authority which licensed the foreign bank to conduct banking activities and (vii) does not provide banking services to any other foreign bank that does not have a physical presence in any country and that is not a Regulated Affiliate.

(u) The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in any document (including the Partnership Agreement, any Side Letters or similar agreements), if, following the Subscriber's investment in the Partnership, the General Partner, or the Investment Manager reasonably believes that the investment is or has become a Prohibited Investment or if otherwise required by law, the General Partner on behalf of the Partnership may be obligated to "*freeze the account*" of the Subscriber, either by (i) prohibiting additional Capital Contributions, (ii) restricting any distributions, (iii) declining any requests to transfer the Subscriber's Interest and/or (iv) segregating the assets in the Subscriber's account in compliance with governmental regulations. In addition, in any such event, the Subscriber may (A) forfeit its Interest, (B) may be forced to withdraw from the Partnership or may otherwise be subject to the remedies required by law, (C) to the fullest extent permitted by law, shall have no claim against any Indemnified Party for any form of damages as a result of any of the actions described in this paragraph and (D) shall promptly pay or reimburse the Partnership, the Investment Manager and General Partner for any and all expenses and costs incurred by the Partnership, the Investment Manager or the General Partner in connection with any such actions (which such payment shall not be

³ The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <www.treas.gov/ofac>.

deemed a Capital Contribution). The Partnership may also be required to report such action and to disclose the Subscriber's identity or provide other information with respect to the Subscriber to OFAC or other governmental entities.

(v) Except as otherwise disclosed to the General Partner in writing: (i) neither the Subscriber nor, if applicable, any Beneficiary or Related Person, is resident in, or organized or chartered under the laws of, (A) a jurisdiction that has been designated by the Secretary of the Treasury under Section 311 or 312 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Interrupt and Obstruct Terrorism Act of 2001 (the "*PATRIOT Act*") as warranting special measures due to money laundering concerns or (B) any foreign country that has been designated by the Financial Action Task Force as having strategic deficiencies in its anti-money laundering and counter-terrorist financing standards (a "*Strategically Deficient Jurisdiction*"⁴); (ii) the subscription funds of the Subscriber and, if applicable, any Beneficiary, do not originate from, nor will they be routed through, an account maintained at (A) a Foreign Shell Bank,⁵ (B) a foreign bank (other than a Regulated Affiliate) that is barred, pursuant to its banking license, from conducting banking activities with the citizens of, or with the local currency of, the country that issued the license, or (C) a bank organized or chartered under the laws of a Strategically Deficient Jurisdiction; and (iii) neither the Subscriber nor, if applicable, any Beneficiary or Related Person, is a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure, in each case within the meaning of the PATRIOT Act.

(w) The Subscriber agrees to promptly notify the Partnership should the Subscriber become aware of any change in the information set forth in paragraphs (a) through (v) of this Section 7.

(x) The Subscriber understands that legal counsel to the Partnership, the Investment Manager, the General Partner and to any of their respective Affiliates shall not be representing the Subscriber or any other investor in the Partnership, and no independent counsel has been retained to represent the Subscriber or any other investor in the Partnership.

(y) The Subscriber acknowledges and agrees that any distributions paid to it by the Partnership shall be paid to, and any contributions made by it to the Partnership shall be made from, an account in the Subscriber's name unless the General Partner, in its sole discretion, agrees otherwise in writing.

(z) The Subscriber agrees to promptly provide any information requested by the General Partner which the General Partner reasonably believes shall enable the Partnership or its agents to comply with all applicable anti-money laundering laws, rules and regulations, including any laws, rules and regulations applicable to an investment held or proposed to be held by the Partnership and information related to the Subscriber which the General Partner reasonably believes is necessary to allow the Partnership to comply with any tax reporting,

⁴ Subscribers should visit: <http://www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions/> for a complete list of Strategically Deficient Jurisdictions.

⁵ A "Foreign Shell Bank" means a foreign bank without a physical presence in any country that is not a Regulated Affiliate.

tax withholding or tax payment obligations of the Partnership or to establish the Partnership's, any Alternative Investment Vehicle's or any Portfolio Company's legal entitlement to an exemption from, or reduction of, withholding tax including U.S. federal withholding, or any other taxes or similar payments.

(aa) The Subscriber acknowledges and agrees that: (i) the Partnership has only recently been formed and has no financial or operating history; (ii) there are substantial risks incident to purchasing an Interest, as summarized in the Private Placement Memorandum under the heading "*Investment Considerations*" and in other portions of the Private Placement Memorandum; (iii) the Investment Manager pursuant to the Investment Management Agreement, and the General Partner shall receive substantial compensation in connection with the management of the Partnership; (iv) neither the General Partner, the Investment Manager, nor any of their respective Affiliates has acted as or is an agent or employee of or has advised the Subscriber in connection with the investment in the Partnership by the Subscriber; (v) no federal, state, local or foreign agency has passed upon the Interest or made any finding or determination as to the fairness of the Subscriber's investment; and (vi) any investment returns set forth in the Private Placement Memorandum or in any supplemental materials thereto are not necessarily comparable to the returns, if any, which may be achieved on investments made by the Partnership.

(bb) The Subscriber acknowledges that it has received Part 2A of Form ADV of the Investment Manager prior to the Closing Date.

(cc) If the General Partner determines that the Subscriber (or any beneficial owner of the Subscriber) beneficially owns 20% or more of the voting securities of the Partnership at any time, the Subscriber acknowledges and agrees that it (or such beneficial owner) shall (a) complete and furnish to the General Partner a Rule 506(d) supplement to this Subscription Booklet allowing the General Partner to make the determinations required by Rule 506(d) of Regulation D under the Securities Act and any other applicable laws and regulations, (b) update such Rule 506(d) supplement as requested by the General Partner from time to time and (c) promptly notify the General Partner of any change in any such information.

(dd) The Subscriber has read carefully and understands the privacy statement of the Partnership attached hereto as Annex C.

(ee) The foregoing representations, warranties and agreements shall survive the Closing Date applicable to the Subscriber.

8. Unless otherwise agreed by the General Partner in writing, the Subscriber shall, to the fullest extent permitted by applicable law, indemnify each Indemnified Party and the Partnership against any losses, claims, damages or liabilities to which any of them may become subject in any capacity in any action, proceeding or investigation arising out of or based upon any false representation or warranty, or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein, or in any other document furnished to the General Partner or the Partnership by the Subscriber in connection with the offering of the Interest. The Subscriber shall reimburse each Indemnified Party and the Partnership for legal and other expenses (including, without limitation, the cost of any investigation and preparation) as they are incurred in connection with any such action, proceeding or investigation (whether incurred between any Indemnified Party or the Partnership and the Subscriber, or between any Indemnified Party or the Partnership and any third party). The reimbursement and indemnity obligations of the Subscriber under this Section 8

shall survive the Closing Date applicable to the Subscriber and shall be in addition to any liability which the Subscriber may otherwise have (including, without limitation, liabilities under the Partnership Agreement), and shall be binding upon and inure to the benefit of any successors, assigns, heirs, estates, executors, administrators and personal representatives of any Indemnified Party and the Partnership.

9. The Subscriber acknowledges that it may be required to provide certain information as necessary for the Partnership, any Parallel Investment Vehicle, any Alternative Investment Vehicle, Feeder Vehicle, Portfolio Company or any affiliated entities of the foregoing to enter into, maintain, or otherwise comply with, any agreement contemplated by FATCA (as defined in the Partnership Agreement) or satisfy any requirements imposed by FATCA. By becoming a Limited Partner, the Subscriber further acknowledges and agrees that the Subscriber shall promptly notify the General Partner if there is any change of circumstances that renders the information furnished in this Subscription Agreement in respect of FATCA incorrect.

10. Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

11. This Subscription Agreement is not transferable or assignable by the Subscriber. This Subscription Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. If the Subscriber is more than one person, the obligation of the Subscriber shall be joint and several, and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and its successors and assigns.

12. This Subscription Agreement and the other agreements or documents referred to herein or in the Partnership Agreement (including any Side Letter) contain the entire agreement of the parties, and there are no representations, covenants or other agreements except as stated or referred to herein and in such other agreements or documents. In the event of a conflict between the terms of this Subscription Agreement, on the one hand, and the terms of the Partnership Agreement or the Side Letter (if applicable), the terms of the Partnership Agreement or the Side Letter, as applicable, shall control. The signature page to this Subscription Agreement may be executed in several counterparts with the same effect as if the parties executing the several counterparts had all executed one counterpart.

13. This Subscription Agreement and all claims or causes of action that may be based upon, arise out of or relate to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement (including, without limitation, any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Subscription Agreement or as an inducement to enter into this Subscription Agreement) shall be enforced in accordance with and governed by the internal laws of the State of Delaware, without regard to conflicts of laws principles. To the fullest extent permitted by law, in the event of any dispute arising out of or relating to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement (including, without limitation, any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Subscription Agreement or as an inducement to enter this Subscription Agreement), the parties hereto consent and submit to the exclusive jurisdiction of the federal and state courts of the State of Delaware.

14. The Partnership, the General Partner and/or the Investment Manager may provide the Subscriber (or its designated agents) (i) statements, reports and other communications relating to the Partnership and/or the Subscriber's investment in the Partnership, annual and other updates of the Partnership's consumer privacy policies and procedures and (ii) all communications relating to the General Partner and the Investment Manager (including the Investment Manager's Form ADV, Part 2, privacy policy and any other communication required under the Advisers Act or otherwise) (collectively, the "Partnership Information") in electronic form, such as e-mail, in lieu of or in addition to sending such communications as hard copies via fax or mail. E-mail messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. The Partnership, the General Partner and the Investment Manager make no warranties in relation to these matters. The General Partner and the Investment Manager reserve the right to intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law. If the Subscriber has any doubts about the authenticity of an email purportedly sent by the Partnership, the General Partner or the Investment Manager, the Subscriber is required to contact the purported sender immediately.

15. Any term or provision of this Subscription Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Subscription Agreement or affecting the validity or unenforceability of any of the terms or provisions of this Subscription Agreement in any other jurisdiction.

16. The Subscriber hereby constitutes and appoints the General Partner as its true and lawful representative and attorney-in-fact, in its name, place and stead to make, execute, sign and file the Partnership Agreement, any amendments thereto required in order to effectuate any change in the membership of the Partnership or pursuant to the terms of the Partnership Agreement and all such other instruments, documents and certificates which may from time to time be required by the laws of the United States of America, the State of Delaware or any other State, or any political subdivision or agency thereof, to effectuate, implement and continue the valid and subsisting existence of the Partnership or to dissolve the Partnership. The power of attorney granted hereby is coupled with an interest and shall (i) survive and not be affected by the subsequent dissolution, incapacity, disability, death, termination or bankruptcy of the Subscriber granting the same or the transfer of all or any portion of the Subscriber's interest in the Partnership and (ii) extend to the Subscriber's successors, assigns and legal representatives.

By executing the signature pages to this Subscription Agreement, the Subscriber agrees to be bound by the foregoing.

PROSPECTIVE INVESTOR QUESTIONNAIRE

The Prospective Investor Questionnaire contains three parts. Prospective investors should complete each applicable part.

Part I (pp. 2-3): To be completed by all prospective investors.

Part II (pp. 4-8): To be completed by individuals and IRAs.

Part III (pp. 9-17): To be completed by corporations, limited liability companies, partnerships, trusts and other entities.

Part IV (pp. 18-19): To be completed by all prospective investors domiciled or having a registered office in the European Economic Area.

In addition, each prospective investor (i) that is a “United States person”⁶ (including a disregarded entity owned by a United States person) must submit to the General Partner a fully completed and executed Form W-9 and (ii) that is a non-United States individual, non-United States corporation, non-United States partnership or other non-United States entity (or a disregarded entity owned by a non-United States person) must submit to the General Partner a fully executed Form W-8BEN, W-8BEN-E, W-8ECI, W-8IMY or W-8EXP, as applicable, to establish its status under FATCA and to claim an exemption from: (a) U.S. information and back-up withholding, (b) U.S. withholding tax on portfolio interest, (c) U.S. withholding tax on U.S. source interest or dividend under any applicable income tax treaty, (d) U.S. withholding tax because income is effectively connected with the conduct of a U.S. trade or business or (e) U.S. withholding tax because the recipient is an exempt non-United States government or international organization.

* * * * *

Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Subscription Agreement to which this Prospective Investor Questionnaire is attached or the Partnership Agreement.

⁶ “U.S. Person” means (i) a citizen or resident of the United States, (ii) a domestic partnership, (iii) a domestic corporation, (iv) any estate (other than a foreign estate), and (v) any trust if (A) a court within the United States is able to exercise primary supervision over the administration of the trust, and (B) one or more United States persons have the authority to control all substantial decisions of the trust. “Non-U.S. Person” means a person who is not a U.S. Person.

PART I
Providence Strategic Growth II L.P.
Subscriber Information Page

Primary Contact Person:

Mr., Mrs., Ms., Dr. PLEASE SEE ATTACHED

Sr., Jr., II, III, IV, Esq., CPA

Street Address CORRESPONDENCE CHART

Address: _____

Telephone: _____

Fax: _____

City: _____ State: _____ Zip: _____

E-mail: _____

Country: _____

Mailing Address (if other than Street Address)

Address: _____

Telephone: _____

Fax: _____

City: _____ State: _____ Zip: _____

E-mail: _____

Country: _____

Subscriber Name: Commonwealth of Pennsylvania State Employees' Retirement System

Subscriber Type

- Individual Joint Rights of Survivorship Trust Partnership Corporation
 L.L.C. IRA Tenants in Common Community Property Other: state government pension plan

Social Security/Tax ID No.: [REDACTED]

Spouse's Social Security: _____
(if necessary)

State, or if not in the U.S., Country in which this Subscription Agreement was signed: Pennsylvania

Date of Execution: October 26, 2016

Total Commitment: \$ 75,000,000

Distribution Information – Please Check One:

- I prefer to have distributions wired to the following financial institution.

Bank Name: PLEASE SEE ATTACHED

Swift Code*: _____

Bank ABA#: WIRING INSTRUCTIONS

For Further Credit to: _____

City/State/Country: _____

Account Name: _____

Account Name: _____

Account #: _____

Account #: _____

* Required for U.S. dollar wire transfer to non-U.S. banks. Please contact your bank for more information.

I prefer to receive distributions by check.

**FORM PF INVESTOR GROUP
(PLEASE SELECT ONLY ONE):**

Individual <ul style="list-style-type: none"> • U.S. Person (including their trust(s)) <input type="checkbox"/> • Non-U.S. Person (including their trust(s)) <input type="checkbox"/> 	Pension Plan <ul style="list-style-type: none"> • State/Municipal Governmental Pension Plan <input checked="" type="checkbox"/> • Non-Governmental Pension Plan <input type="checkbox"/>
Broker-Dealer <input type="checkbox"/>	Sovereign Wealth Fund or Foreign Official Institution <input type="checkbox"/>
Insurance Company <input type="checkbox"/>	Banking or Thrift Institution (proprietary) <input type="checkbox"/>
Investment Company Registered with the SEC⁷ <input type="checkbox"/>	Non-Profit <input type="checkbox"/>
Private Fund⁸ <input type="checkbox"/> <ul style="list-style-type: none"> • Fund-of-Funds⁹ <input type="checkbox"/> 	Other Non- U.S. Person (please explain) _____ <input type="checkbox"/>
State/Municipal Governmental Entity (non-pension plan) <input type="checkbox"/>	Other (please explain) _____ <input type="checkbox"/>

TAX STATUS:

501c3 Exempt Corp.	<input type="checkbox"/>	Individual	<input type="checkbox"/>	Nominee	<input type="checkbox"/>
C-Corporation	<input type="checkbox"/>	IRA	<input type="checkbox"/>	Partnership	<input type="checkbox"/>
Corporation	<input type="checkbox"/>	Limited Liability Company – Disregarded Entity	<input type="checkbox"/>	S-Corporation	<input type="checkbox"/>
Exempt Organization	<input checked="" type="checkbox"/>	Limited Liability Company - Corporation	<input type="checkbox"/>	Trust	<input type="checkbox"/>
Foundation	<input type="checkbox"/>	Limited Liability Company - Partnership	<input type="checkbox"/>	Qualified Foreign Pension Fund	<input type="checkbox"/>
Grantor Trust	<input type="checkbox"/>	Limited Liability Partnership	<input type="checkbox"/>		

⁷ Please contact the General Partner immediately if the Subscriber is an investment company registered under the Investment Company Act.

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

⁹ Any pooled investment vehicle that invests 10% or more of its total assets in other pooled investment vehicles, whether or not they are also private funds or registered investment companies.

PART II
TO BE COMPLETED BY INDIVIDUALS AND IRAS

A. General Information

PLEASE NOTE: If any of questions 1, 2 or 3 below is answered "Yes," please provide identifying information or contact the General Partner.

1. Is the Subscriber subscribing for an Interest as agent, nominee, trustee or otherwise on behalf of, for the account of or jointly with any other person or entity?

Yes No

2. Will any other person or persons have a beneficial interest in the Interest acquired?

Yes No

3. Does the Subscriber control any other existing or prospective investor in the Partnership?

Yes No

4. Citizenship of Subscriber: _____

5. Is the Subscriber an employee, officer, agent or in any way affiliated with the General Partner or the Partnership?

Yes No

If yes, please describe the relationship below.

B. Subscriber Qualification

1. Accredited Investor. Interests shall be sold only to investors who are “*accredited investors*” (as defined in Regulation D promulgated by the SEC pursuant to the Securities Act). Please indicate the basis of “*accredited investor*” status of the Subscriber by checking the applicable statement or statements.

(a) Is the Subscriber a *natural person* whose individual net worth¹⁰ (or joint net worth with the Subscriber’s spouse) exceeds \$1,000,000?

Yes No

(b) Is the Subscriber a natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint annual income with the Subscriber’s spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year?

Yes No

If the Subscriber does not qualify in an accredited category above (and is not a corporation, limited liability company, partnership, trust or other entity), please indicate this by checking the statement below.

The Subscriber does not qualify in any of the above accredited investor categories.

2. Qualified Purchaser. To the extent that the Partnership claims exemption from registration under the Investment Company Act in reliance on Section 3(c)(7) thereof, Interests shall be sold only to investors who are “*qualified purchasers*” (as defined in Section 2(a)(51) of the Investment Company Act). Please indicate the basis of “*qualified purchaser*” status of the Subscriber by checking the applicable statement or statements. In connection therewith, **the Subscriber must read Annexes A and B to this Subscription Booklet** for the definition of “*investments*” and for information regarding the valuation of “*investments*,” respectively.

A natural person (including any person who holds a joint, community property or other similar shared ownership interest in the Partnership with that person’s qualified purchaser spouse) who owns not less than \$5,000,000 in “*investments*.”

If the Subscriber does not qualify in the qualified purchaser category above (and is not a corporation, limited liability company, partnership, trust or other entity), please indicate this by checking the statement below.

¹⁰ For purposes of calculating the Subscriber’s net worth: (a) the Subscriber’s primary residence must not be included as an asset; (b) indebtedness secured by the Subscriber’s primary residence, up to the estimated fair market value of the primary residence must not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation 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 must be included as a liability); and (c) indebtedness that is secured by the Subscriber’s primary residence in excess of the estimated fair market value of the residence must be included as a liability.

- The Subscriber does not qualify in the above qualified purchaser category.

3. Qualified Client. Interests will be sold only to investors who are “*qualified clients*” (within the meaning of Rule 205-3 under the Advisers Act). Please indicate the basis of “*qualified client*” status of the Subscriber by checking the applicable statement or statements.

- (a) A natural person who is a qualified purchaser on the basis of Question 2 above.
- (b) The Subscriber has at least \$1,000,000 under the management of Providence Strategic Growth Capital Partners L.L.C. (the “*Investment Manager*”), including investments made hereby and in other investment funds managed by the Investment Manager.
- (c) The Subscriber’s net worth¹¹, taken together with the net worth of the Investor’s spouse, exceeds \$2,000,000.
- (d) The Subscriber is a natural person who immediately prior to purchasing an Interest is:
- (i) An executive officer, director, trustee, general partner, or person serving in a similar capacity, of the Investment Manager; or
 - (ii) An employee of the Investment Manager (other than an employee performing solely clerical, secretarial or administrative functions with regard to the Investment Manager) who, in connection with his or her regular functions or duties, participates in the investment activities of the Investment Manager, and has been performing such functions and duties for or on behalf of the Investment Manager, or substantially similar functions or duties for or on behalf of another company, for at least 12 months.

If the Subscriber does not qualify in a qualified client category above (and is not a corporation, limited liability company, partnership, trust or other entity), please indicate this by checking the statement below.

- The Subscriber does not qualify in any of the above qualified client categories.

¹¹ For purposes of calculating the Subscriber’s net worth: (a) the Subscriber’s primary residence must not be included as an asset; (b) indebtedness secured by the Subscriber’s primary residence, up to the estimated fair market value of the primary residence must not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation 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 must be included as a liability); and (c) indebtedness that is secured by the Subscriber’s primary residence in excess of the estimated fair market value of the residence must be included as a liability.

4. Type of Ownership Interest

Please indicate desired type of ownership of the Interest:

- One Individual; or
- Joint Tenants (rights of survivorship); or
- Tenants in Common (no rights of survivorship); or
- Community Property (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington or Wisconsin). ***PLEASE NOTE: if you are married and live in a community property state, both you and your spouse must sign the Signature Pages to the Subscription Agreement.***

5. Tax Information

(a) Is the Subscriber a United States citizen or permanent resident of the United States?

- Yes No

If the answer to question 5(a) is "Yes," has the Subscriber included a fully executed Form W-9 with this Prospective Investor Questionnaire?

- Yes No

If the answer to question 5(a) is "No," has the Subscriber included a fully executed Form W-8BEN, W-8BEN-E, W-8ECI, W-8IMY or W-8EXP, as applicable, with this Prospective Investor Questionnaire?

- Yes No

(b) Are you purchasing an Interest with your spouse?

- Yes No

If the answer to question 5(b) is "Yes," is your spouse a United States citizen or permanent resident of the United States?

- Yes No

(c) Please provide your U.S. state or foreign country of residence for tax purposes (and that of your spouse, if applicable): _____

(d) Subscriber reports income for federal income tax purposes on the following basis:

- calendar year taxable year; or
- other taxable year (please specify): _____

6. ERISA Information

- (a) Is the Subscriber purchasing an Interest in the Partnership with funds that constitute “*plan assets*” of any employee benefit plan or other plan subject to ERISA or to Section 4975 of the Code (including an individual retirement account (“*IRA*”))?

Yes No

If “*Yes*” is marked above, what is the maximum percentage of the funds that may be used to purchase or hold an Interest that will constitute “*plan assets*” under ERISA or Section 4975 of the Code?

_____ %

- (b) Is the Subscriber subscribing as a qualified trustee or custodian for an IRA?

Yes No

PART III
TO BE COMPLETED BY CORPORATIONS, LIMITED LIABILITY COMPANIES,
PARTNERSHIPS, TRUSTS AND OTHER ENTITIES

A. General Information

PLEASE NOTE: If any of questions 1, 2 or 3 below is answered "Yes," please provide identifying information or contact the General Partner.

1. Is the Subscriber subscribing for an Interest as agent, nominee, trustee or otherwise on behalf of, for the account of or jointly with any other person or entity?

Yes No

2. Will any other person or persons have a beneficial interest in the Interest acquired (other than as a shareholder, partner, member, trust beneficiary or other beneficiary owner of equity interests in the Subscriber)?

Yes No

3. Does the Subscriber control, or is the Subscriber controlled by or under common control with, any other existing or prospective investor in the Partnership?

Yes No

4. Legal form of Subscriber: state governmental pension plan

5. U.S. State or foreign jurisdiction in which Subscriber was incorporated or formed: _____
Pennsylvania, USA

6. Date of incorporation or formation of Subscriber: June 27, 1923

7. Is the Subscriber in any way affiliated with the General Partner or the Partnership?

Yes No

If yes, please describe the relationship below.

8. Authorized individual who is executing the Subscription Agreement on behalf of the investing entity is:

Name: David R. Fillman

Current position or title: Chairman

Telephone number: (717) 783-7317

Facsimile number: (717) 787-5751

B. *Subscriber Qualification*

1. **Accredited Investor.** Interests shall be sold only to investors who are “*accredited investors*” (as defined in Regulation D promulgated by the SEC pursuant to the Securities Act). Please indicate the basis of “*accredited investor*” status of the Subscriber by checking the applicable statement or statements.

- The Subscriber has total assets in excess of \$5,000,000, was not formed for the purpose of investing in the Partnership and is one of the following:
 - a corporation
 - a partnership
 - a limited liability company
 - a business trust
 - a tax-exempt organization described in Section 501(c)(3) of the Code.

- The Subscriber is a personal (non-business) trust, other than an employee benefit trust, with total assets in excess of \$5,000,000 which was not formed for the purpose of investing in the Partnership and whose decision to invest in the Partnership has been directed by a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the investment.

- The Subscriber is licensed, or subject to supervision, by U.S. federal or state examining authorities as a “*bank*,” “*savings and loan association*,” “*insurance company*,” or “*small business investment company*” (as such terms are used and defined in 17 CFR §230.501(a)) or is an account for which a bank or savings and loan association is subscribing in a fiduciary capacity.

- The Subscriber is registered with the SEC as a broker or dealer or an investment company, or has elected to be treated or qualifies as a “*business development company*” (within the meaning of Section 2(a)(48) of the Investment Company Act or Section 202(a)(22) of the Advisers Act).
- The Subscriber is an employee benefit plan within the meaning of ERISA, which satisfies at least one of the following conditions:
- ___ it has total assets in excess of \$5,000,000; or
- ___ the investment decision is being made by a plan fiduciary which is a bank, savings and loan association, insurance company or registered investment adviser; or
- ___ it is a 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 the participant’s account) and the decision to invest is made by those participants investing, and each such participant qualifies as an accredited investor.
- The Subscriber is an employee benefit plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, which has total assets in excess of \$5,000,000.
- The Subscriber is an entity in which *all* of the equity owners are accredited investors.
Note: This certification is not applicable to beneficiaries of an irrevocable trust.

PLEASE NOTE: If this is the only statement applicable to the Subscriber under this Question 1, each Person who is an equity owner of the Subscriber shall, at the request of the General Partner, complete a copy of the Prospective Investor Questionnaire as if such Person were directly purchasing an Interest.

If the Subscriber does not qualify in an accredited category above (and is not a natural person or grantor trust), please indicate this by checking the statement below.

- The Subscriber does not qualify in any of the above accredited investor categories.

2. Qualified Purchaser. To the extent that the Partnership claims exemption from registration under the Investment Company Act in reliance on Section 3(c)(7) thereof, Interests shall be sold only to investors who are “*qualified purchasers*” (as defined in Section 2(a)(51) of the Investment Company Act). Please indicate the basis of “*qualified purchaser*” status of the Subscriber by checking the applicable statement or statements. In connection therewith, **the Subscriber must read Annexes A and B to this Subscription Booklet** for the definition of “*investments*” and for information regarding the valuation of “*investments*,” respectively.

- (a) A company, partnership or trust that owns not less than \$5,000,000 in “*investments*” and that is owned directly or indirectly by or for two or more natural persons who are related as siblings or spouse (including former spouses),

or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations or trusts established by or for the benefit of such persons (a "Family Company").

- (b) A trust that is not covered by (a) above as to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is either (i) a person described in clause (a), (c) or (d) hereof or (ii) a natural person (including any person who holds a joint, community property or other similar shared ownership interest in the Partnership with that person's qualified purchaser spouse) who owns not less than \$5,000,000 in "*investments*."
- (c) A person (including a company, partnership or trust), 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*."
- (d) A qualified institutional buyer as defined in paragraph (a) of Rule 144A under the Securities Act, acting for its own account, the account of another qualified institutional buyer, or the account of a qualified purchaser, *provided* that (i) a dealer described in paragraph (a)(1)(ii) of Rule 144A shall own and invest on a discretionary basis at least \$25,000,000 in securities of issuers that are not affiliated persons of the dealer and (ii) a plan referred to in paragraph (a)(1)(D) or (a)(1)(E) of Rule 144A, or a trust fund referred to in paragraph (a)(1)(F) of Rule 144A that holds the assets of such a plan, shall not be deemed to be acting for its own account if investment decisions with respect to the plan are made by the beneficiaries of the plan, except with respect to investment decisions made solely by the fiduciary, trustee or sponsor of such plan.
- (e) A company, partnership or trust, each beneficial owner of the securities of which is a qualified purchaser. *Note: This certification does not apply to beneficiaries of an irrevocable trust*

PLEASE NOTE: If this is the only statement applicable to the Subscriber under this Question 2, each Person who is an equity owner of the Subscriber shall, at the request of the General Partner, complete a copy of the Prospective Investor Questionnaire as if such Person were directly purchasing an Interest.

If the Subscriber does not qualify in a qualified purchaser category above (and is not a natural person or grantor trust), please indicate this by checking the statement below.

- The Subscriber does not qualify in any of the above qualified purchaser categories.

3. Qualified Client. Interests will be sold only to investors who are "*qualified clients*" (within the meaning of Rule 205-3 under the Advisers Act). Please indicate the basis of "*qualified client*" status of the Subscriber by checking the applicable statement or statements.

- (a) An entity that was not formed for the specific purpose of acquiring the Interest and is a qualified purchaser on the basis of any of category 2(a) through 2(e)

above, or an entity that was formed for the specific purpose of acquiring the Interest and is a qualified purchaser on the basis of category 2(e) above.

- (b) The Subscriber has at least \$1,000,000 under the management of the Investment Manager including investments made hereby and the Subscriber is not a private investment fund excepted under Section 3(c)(1) of the Investment Company Act, an investment company registered under the Investment Company Act, or a “business development company” as defined in Section 202(a)(22) of the Advisers Act.
- (c) The Subscriber’s net worth exceeds \$2,000,000 and the Subscriber is not a private investment fund excepted under Section 3(c)(1) of the Investment Company Act, an investment company registered under the Investment Company Act, or a “business development company” as defined in Section 202(a)(22) of the Advisers Act.
- (d) The Subscriber is a private investment fund excepted under Section 3(c)(1) of the Investment Company Act, an investment company registered under the Investment Company Act, or a “business development company” as defined in Section 202(a)(22) of the Advisers Act, and each equity owner of the Subscriber (other than an equity owner that is not charged a fee on the basis of a share of capital gains or capital appreciation) qualifies as a “qualified client.”

If the Subscriber does not qualify in a qualified client category above (and is not a corporation, limited liability company, partnership, trust or other entity), please indicate this by checking the statement below.

- The Subscriber does not qualify in any of the above qualified client categories.

4. Supplemental Data

- (a) Was the Subscriber organized for the specific purpose of acquiring the Interest?

Yes No

PLEASE NOTE: If the answer to question 4(a) is “Yes”, each Person who is an equity owner of the Subscriber shall, at the request of the General Partner, complete a copy of the Prospective Investor Questionnaire as if such person were directly purchasing an Interest.

- (b) With respect to its acquisition of the Interest, is the Subscriber a participant-directed defined contribution plan (such as a 401(k) plan), or a partnership or other investment vehicle (x) in which its partners or participants have or shall have any discretion as to their level of investment in the Subscriber or in investments made by the Subscriber (including the Subscriber’s investment in an Interest), or (y) that is otherwise an entity managed to facilitate the individual decisions of its beneficial owners to invest in the Partnership?

Yes No

- (c) (i) Assuming the Subscriber owns less than 10% of the voting securities of the Partnership, does the Subscriber count as one beneficial owner under Section 3(c)(1) of the Investment Company Act?

Yes No

If the answer to the previous question is "No," how many beneficial owners does the Subscriber count as under Section 3(c)(1) of the Investment Company Act?

- (ii) Assuming the Subscriber owns 10% or more of the voting securities of the Partnership, does the Subscriber count as one beneficial owner under Section 3(c)(1) of the Investment Company Act?

Yes No

If the answer to the previous question is "No," how many beneficial owners does the Subscriber count as under Section 3(c)(1) of the Investment Company Act?

- (d) Is the Subscriber a private investment company or a non-U.S. investment company exempt from registration under the Investment Company Act, in reliance on Section 3(c)(1), 3(c)(7) or 7(d) thereof?

Yes No

If the answer to question 4(d) is "Yes," does the Subscriber's Interest constitute, and after the Closing Date applicable to the Subscriber shall continue to constitute, less than 40% of each of the Subscriber's total assets and committed capital?

Yes No

If the answer to question 4(d) is "Yes," was the Subscriber formed on or before April 30, 1996?

Yes No

If the answer to the previous question is "Yes," has the Subscriber obtained the consent of its direct and indirect beneficial owners to be treated as a "qualified purchaser" as provided in Section 2(a)(51)(c) of the Investment Company Act and the rules and regulations thereunder?

Yes No

5. ERISA Information.

- (a) Is the Subscriber a “benefit plan investor” (a “Benefit Plan Investor”) as defined in Section 3(42) of ERISA and any regulations thereunder (i.e., (i) an “employee benefit plan” that is subject to the provisions of Title I of ERISA; (ii) a “plan” that is not subject to the provisions of Title I of ERISA, but is subject to the prohibited transaction provisions of Section 4975 of the Code, such as IRAs and certain retirement plans for self-employed individuals; or (iii) a pooled investment fund whose assets are treated as “plan assets” under Department of Labor Regulations § 2510.3-101, as modified by Section 3(42) of ERISA and any regulations promulgated thereunder because “employee benefit plans” or “plans” hold 25%¹² or more of any class of equity interest in such pooled investment fund)?

Yes No

If the answer to question 5(a) is “Yes” because the Subscriber is a pooled investment fund whose assets are treated as “plan assets” under Section 3(42) of ERISA and any regulations promulgated thereunder, what is the maximum percentage of the equity interests in the Subscriber that will be held by Benefit Plan Investors for the period of its investment in the Partnership?

_____ %

- (b) Is the Subscriber an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of the general account) in the Partnership?

Yes No

If the answer to question 5(b) is “Yes,” does any portion of the underlying assets of the Subscriber’s general account constitute “plan assets” within the meaning of Section 401(c) of ERISA?

Yes No

If the answer to the previous question is “Yes,” what is the maximum percentage of the general account assets of the Subscriber that will constitute “plan assets” within the meaning of Section 401(c) of ERISA for the period of its investment in the Partnership?

_____ %

¹² Please note that the following interests in the Subscriber are excluded from the denominator of this computation: (i) any individual or entity (other than a Benefit Plan Investor) having discretionary authority or control over the assets of the Subscriber, (ii) any individual or entity who provides investment advice for a fee (directly or indirectly) with respect to the assets of the Subscriber and (iii) any Affiliate of such individuals or entities.

- (c) Is the Subscriber a “*governmental plan*” as defined in Section 3(32) of ERISA or a “*church plan*” as defined in Section 3(33) of ERISA?

Yes No

- (d) Is the Subscriber a person or entity (other than a Benefit Plan Investor) that has discretionary authority or control with respect to the assets of the Partnership or a person that provides investment advice for a fee (direct or indirect) with respect to the assets of the Partnership, or any “affiliate” (as defined in 29 C.F.R. § 2510.3-101(3)) of any such person (a “Controlling Person”)?

Yes No (and will not be a Controlling Person as long as it holds any interest in the Partnership)

6. Tax Information

- (a) Is the Subscriber treated as disregarded as an entity separate from its owner for U.S. federal income tax purposes?

Yes No

If the answer to question 6(a) is “No,” please go to questions 6(b) – (f) below.

If the answer to question 6(a) is “Yes,” please indicate the Subscriber’s entity type below and fill out questions (b) – (f) below for the Subscriber’s beneficial owner(s) as if such owner(s) were the Subscriber. In addition, if the Subscriber is a foreign “*grantor trust*,” please also provide a fully executed Form W-8IMY for the Subscriber with any applicable withholding statement.

- Single member LLC
- Qualified subchapter S subsidiary
- Qualified REIT subsidiary
- Grantor trust
- Other (please specify):

- (b) Is the Subscriber a "United States person" as defined in Section 7701(a)(30) of the Code and the regulations promulgated thereunder?¹³

Yes No

If the answer to question 6(b) is "Yes," has the Subscriber included a fully executed Form W-9 with this Prospective Investor Questionnaire?

Yes No

If the answer to question 6(b) is "No," has the Subscriber included a fully executed Form W-8BEN, W-8BEN-E, W-8ECI, W-8IMY OR W-8EXP, as applicable, with this Prospective Investor Questionnaire?

Yes No

If the answer to question 6(b) is "No," is the Subscriber either a Qualified Foreign Pension Fund or an entity all of the interests of which are held by a Qualified Foreign Pension Fund?

Yes No

- (c) Please provide the Subscriber's U.S. state or foreign country of residence for tax purposes: Pennsylvania

- (d) Subscriber reports income for federal income tax purposes on the following basis:

calendar year taxable year; or

other taxable year (please specify): fiscal year

- (e) Is the Subscriber exempt from U.S. federal income tax (e.g., a qualified employee benefit plan or trust, retirement account, charitable remainder trust, or a charitable foundation or other tax-exempt organization described in Section 501(c)(3) of the Code)?

* Yes No

*The Commonwealth of Pennsylvania State Employees' Retirement System is a state governmental entity whose income is not subject to tax under Section 115 of the Internal Revenue Code and, thus, is not required to file a United States Income Tax Return. Moreover, the Internal Revenue Service has treated the Commonwealth of Pennsylvania State Employees' Retirement plan as a 401(a) government entity and has not required that it file a return.

¹³ As per Section 7701(a)(30) of the Code and the regulations promulgated thereunder, "United States person" means: (i) a citizen or resident of the United States, (ii) a U.S. partnership, (iii) a U.S. corporation, (iv) any estate (other than a non-United States estate, within the meaning of Section 7701(a)(31)) of the Code, (v) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or (vi) any trust which has elected to be taxed as a trust described in (v).

(f) Is the Subscriber a “*grantor trust*,” “*S Corporation*” or an entity treated as a partnership for U.S. federal income tax purposes?

Yes No

PART IV

TO BE COMPLETED BY ALL PROSPECTIVE INVESTORS DOMICILED OR HAVING A REGISTERED OFFICE IN THE EUROPEAN ECONOMIC AREA

The Subscriber confirms that it possesses the experience, knowledge and expertise to make its own investment decisions and to properly assess the risks that an investment in the Partnership incurs. In addition, the Subscriber represents to the General Partner and to the Partnership the following (the Subscriber must check at least one of items 1, 2 or 3 below, and the applicable sub-categories therein):

1. The Subscriber is:
- (a) a credit institution
 - (b) an investment firm
 - (c) another authorized or regulated financial institution
 - (d) an insurance company
 - (e) a collective investment scheme or a management company of such a scheme
 - (f) a pension fund or a management company of such a fund
 - (g) a commodity or commodity derivatives dealer
 - (h) a Local within the meaning of Directive 2004/39/EC
 - (i) another institutional investor

and, in the case of each of sub-categories (a) through (i) above, required to be authorized or regulated to operate in the financial markets. The list above should be understood as including all authorized entities carrying out the characteristic activities of the entities mentioned above (i.e., entities authorized by an EU-Member State under an EU Directive, entities authorized or regulated by an EU-Member State without reference to an EU Directive, and entities authorized or regulated by a non-EU-Member State).

2. The Subscriber is:
- (a) a national or regional government, a public body that manages public debt, a Central Bank, an international and supranational institution such as the World Bank, the IMF, the ECB, the EIB or another similar international organization.
 - (b) another institutional investor whose main activity is to invest in financial instruments.
 - (c) an entity dedicated to the securitization of assets or other financing transactions.

(d) a large undertaking meeting two of the following size requirements on a company basis (check at least two of the applicable items below):

(i) balance sheet total: Euro 20 Million

(ii) net turnover: Euro 40 Million

(iii) own funds: Euro 2 Million

3. The Subscriber is not described in either of Question 1 or Question 2 above, but the Subscriber satisfies both of the following criteria:

(a) the size of the Subscriber's financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500,000; and

(b) the Subscriber (or if the Subscriber is not an individual, then a person authorized to carry out transactions on behalf of the Subscriber) works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged by this Subscription Agreement and the Partnership Agreement;

If applicable, the person authorized to carry out this transaction on behalf of the Subscriber is:

**SIGNATURE PAGE TO THE SUBSCRIPTION AGREEMENT AND PROSPECTIVE
INVESTOR QUESTIONNAIRE**

This page constitutes the signature page for the Subscription Agreement and the Prospective Investor Questionnaire relating to the offering of an Interest in the Partnership. Execution of this signature page constitutes execution of the Subscription Agreement and the Prospective Investor Questionnaire.

IN WITNESS WHEREOF, the Subscriber has executed this Subscription Agreement and Prospective Investor Questionnaire this 26 day of October, 2016.

\$ 75,000,000
Commitment Applied For
Commonwealth of Pennsylvania
State Employees' Retirement System
Name of Prospective Investor (print or type)

By: _____
(Signature, if individual)

By: 
(Signature, if executing on behalf of entity)

Name: David R. Fillman
Title: Chairman

By initialing in the space at the right, the Subscriber represents that it is a/an:

ERISA Partner (as defined in the Partnership Agreement)

Initial Here

FOIA Limited Partner (as defined in the Partnership Agreement)



Initial Here

Governmental Plan Partner (as defined in the Partnership Agreement)



Initial Here

\$ 60,000,000.00
Commitment Accepted

Accepted and Agreed, as of November 21, 2016 :

PROVIDENCE STRATEGIC GROWTH II L.P.

By: Providence Strategic Growth II GP, L.P.,
its general partner

By: PSG II Ultimate GP L.L.C.
its general partner

By: Roman A. Beygen
Name:
Title:

Annex A

DEFINITION OF "INVESTMENTS"

The term "*investments*" means:

- (1) Securities, other than securities of an issuer that controls, is controlled by, or is under common control with, the investor that owns such securities, unless the issuer of such securities is:
 - (i) an investment company or a company that would be an investment company but for the exclusions provided by Sections 3(c)(1) through 3(c)(9) of the Investment Company Act or the exemptions provided by Rule 3a-6 or 3a-7 promulgated under the Investment Company Act, or a commodity pool; or
 - (ii) a Public Company (as defined below); or
 - (iii) a company with shareholders' equity of not less than \$50,000,000 (determined in accordance with generally accepted accounting principles) as reflected on the company's most recent (and in any event not more than sixteen months old) financial statements;
- (2) Real estate held for investment purposes;
- (3) Commodity Interests (as defined below) held for investment purposes;
- (4) Physical Commodities (as defined below) held for investment purposes;
- (5) To the extent not securities, Financial Contracts (as defined below) entered into for investment purposes;
- (6) In the case of an investor that is a company that would be an investment company but for the exclusions provided by Section 3(c)(1) or 3(c)(7) of the Investment Company Act, or a commodity pool, any amounts payable to such investor pursuant to a firm agreement or similar binding commitment pursuant to which a person has agreed to acquire an interest in, or make capital contributions to, the investor upon the demand of the investor; and
- (7) Cash and cash equivalents held for investment purposes.

Real estate that is used by the investor or a Related Person (as defined below) of the investor for personal purposes, or as a place of business, or in connection with the conduct of the trade or business of such investor or a Related Person of the investor, shall NOT be considered real estate held for investment purposes, *provided* that real estate owned by an investor who is engaged primarily in the business of investing, trading or developing real estate in connection with such business may be deemed to be held for investment purposes. However, residential real estate shall not be deemed to be used for personal purposes if deductions with respect to such real estate are not disallowed by section 280A of the Code.

A Commodity Interest or Physical Commodity owned, or a Financial Contract entered into, by the investor who is engaged primarily in the business of investing, reinvesting, or trading in Commodity Interests, Physical Commodities or Financial Contracts in connection with such business may be deemed to be held for investment purposes.

For purposes of determining the amount of investments owned by an investor that is a company, there may be included investments owned by majority-owned subsidiaries of the investor and investments owned by a company ("Parent Company") of which the investor is a majority-owned subsidiary, or by a majority-owned subsidiary of the investor and other majority-owned subsidiaries of the Parent Company.

In determining whether a natural person is a qualified purchaser, there may be included in the amount of such person's investments any investment held jointly with such person's spouse, or investments in which such person shares with such person's spouse a community property or similar shared ownership interest. In determining whether spouses who are making a joint investment in the Partnership are qualified purchasers, there may be included in the amount of each spouse's investments any investments owned by the other spouse (whether or not such investments are held jointly). There shall be deducted from the amount of any such investments any amounts specified by paragraph 2(a) of Annex B incurred by such spouse.

In determining whether a natural person is a qualified purchaser, there may be included in the amount of such person's investments any investments held in an individual retirement account or similar account the investments of which are directed by and held for the benefit of such person.

As used in Annexes A and B, the following terms shall have the meaning set forth below:

"Commodity Interests" means (a) swaps as defined in the Commodity Exchange Act and (b) commodity futures contracts, options on commodity futures contracts, and options on physical commodities traded on or subject to the rules of:

- (i) any contract market designated for trading such transactions under the Commodity Exchange Act and the rules thereunder; or
- (ii) any board of trade or exchange outside the United States, as contemplated in Part 30 of the rules under the Commodity Exchange Act.

"Family Company" means a company, partnership or trust that owns not less than \$5,000,000 in "investments" and that is owned directly or indirectly by or for two or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations or trusts established for the benefit of such persons.

"Financial Contract" means any arrangement that:

- (i) takes the form of an individually negotiated contract, agreement, or option to buy, sell, lend, swap, or repurchase, or other similar individually negotiated transaction commonly entered into by participants in the financial markets;
- (ii) is in respect of securities, commodities, currencies, interest or other rates, other measures of value, or any other financial or economic interest similar in purpose or function to any of the foregoing; and
- (iii) is entered into in response to a request from a counter party for a quotation, or is otherwise entered into and structured to accommodate the objectives of the counterparty to such arrangement.

"Physical Commodities" means any physical commodity with respect to which a Commodity Interest is traded on a market specified in the definition of Commodity Interests above.

"Public Company" means a company that:

- (i) files reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended from time to time; or
- (ii) has a class of securities that are listed on a Designated Offshore Securities Market, as defined by Regulation S of the Securities Act.

"Related Person" means a person who is related to the investor as a sibling, spouse or former spouse, or is a direct lineal descendant or ancestor by birth or adoption of the investor, or is a spouse of such descendant or ancestor, provided that, in the case of a Family Company, a Related Person includes any owner of the Family Company and any person who is a Related Person of such an owner.

Annex B

VALUATIONS OF INVESTMENTS

The general rule for determining the value of investments in order to ascertain whether an investor is a qualified purchaser is that the value of the aggregate amount of investments owned and invested on a discretionary basis by the investor shall be their fair market value on the most recent practicable date or their cost. This general rule is subject to the following provisos:

- (1) In the case of Commodity Interests, the amount of investments shall be the value of the initial margin or option premium deposited in connection with such Commodity Interests; and
- (2) In each case, there shall be deducted from the amount of investments owned by the investor the following amounts:
 - (a) The amount of any outstanding indebtedness incurred to acquire the investments owned by the investor.
 - (b) A Family Company, in addition to the amounts specified in clause (a) above shall have deducted from the value of such Family Company's investments any outstanding indebtedness incurred by an owner of the Family Company to acquire such investments.

PRIVACY STATEMENT

We consider privacy to be fundamental to our relationship with our limited partners. We are committed to maintaining the confidentiality, integrity and security of our current and former limited partners' non-public information. Accordingly, we have developed internal policies to protect confidentiality while allowing limited partners' needs to be met.

We respect your right to privacy. We also know, however, that you expect us to conduct our investment program in an accurate and efficient manner. To do so, we must collect and maintain certain non-public information about you and other limited partners. We collect this information from sources such as subscription agreements and other forms, and from transactions made with us, our affiliates or third parties. We will not disclose any non-public personal information about limited partners who are individuals, except to our affiliates and service providers as allowed by applicable law or regulation. In the normal course of serving our limited partners, information we collect may be shared with companies that perform various services such as our accountants, attorneys, transfer agents, and broker-dealers. Specifically, we may disclose to these service providers non-public personal information including:

- Information we receive on subscription agreements or other forms, such as name, address, account or tax identification number and the types and amounts of investments; and
- Information about transactions with us, our affiliates or others, such as participation in other investment programs, ownership of certain types of accounts such as IRAs or other account data.

Any party that receives this information will use it only for the services required and as allowed by applicable law or regulation, and is not permitted to share or use this information for any other purpose. To protect the personal information of individuals, we permit access only by authorized employees who need access to that information to provide services to the fund and its limited partners. In order to guard limited partners' non-public personal information, we maintain physical, electronic and procedural safeguards that comply with U.S. federal standards. An individual limited partner's right to privacy extends to all forms of contact with us, including telephone, written correspondence and electronic media, such as the Internet.

Providence Strategic Growth II L.P. (the "Partnership")

Anti-Money Laundering Supplement

The General Partner hereby requests the following information in connection with its anti-money laundering and investor identification policy. The General Partner may in its sole discretion request and review additional documents.

I. General Questions

Is the Subscriber, any of its Affiliates or any of its direct or indirect beneficial owners a senior foreign political figure¹⁶ or an immediate family member¹⁷ or close associate¹⁸ of a senior foreign political figure?

Yes No

Is the Subscriber a "foreign shell bank"¹⁹ within the meaning of the Bank Secrecy Act and the regulations promulgated thereunder by the United States Department of the Treasury?

Yes No

Please describe the source of the funds used by the Subscriber in connection with the subscription hereunder:

- | | |
|--|--|
| <input type="checkbox"/> Ongoing Commercial Activity | <input type="checkbox"/> Third-Party Investors |
| <input type="checkbox"/> Personal/Family Assets | <input type="checkbox"/> Charitable Contributions |
| <input checked="" type="checkbox"/> Pension Funds | <input type="checkbox"/> Other (please describe below) |

II. Identification of Customers and Beneficial Owners

(a) Has the Subscriber met one of the exemptions set forth in Part III below or provided all of the required documentation described in Part IV below?

Yes No

¹⁶ A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

¹⁷ "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws.

¹⁸ A "close associate" of a senior foreign political figure is a person who is widely and publicly known 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.

¹⁹ A "foreign shell bank" is defined as a foreign bank without a physical presence in any country.

(b) Does any person control or beneficially own, directly or indirectly, 10% or more of the equity or voting interest in the Subscriber?

Yes No

If "Yes", has each such controller or 10% beneficial owner provided all of the required documentation described in Part IV below?

Yes No Not Applicable

(c) Has the Subscriber been formed, organized, reorganized, capitalized or recapitalized for the specific purpose of acquiring an interest in the Partnership?

Yes No

If "Yes", has each controller and beneficial owner of the Subscriber provided all of the required documentation described in Part IV below?

Yes No Not Applicable

(d) Is the Subscriber acting as a nominee for another person or entity?

Yes No

If "Yes", has all of the required documentation relating to each of (i) the nominee and (ii) the underlying beneficial owner been provided as described in Part IV below?

Yes No Not Applicable

(e) If the Subscriber is an unlisted company, partnership, limited liability company or trust, have all directors, general partners, trustees and other control persons, as applicable, provided all of the required documentation described in Part IV below?

Yes No Not Applicable

III. Exemptions

If the Subscriber meets one of the exemptions below, please provide the required information. **Unless requested by the General Partner, no AML-related documentation is required from the Subscriber at this time.**

Regulated Financial Institutions. For a financial institution that is regulated by a governmental regulatory authority, please provide the following information:

Jurisdiction: _____

Regulatory Authority: _____

- Listed Companies. For a company that is quoted on a stock exchange, please provide the following information:

Jurisdiction: _____

Stock Exchange: _____

Ticker Symbol: _____

- Government Agencies. For a central or local government, statutory body or agency of government, please provide the following information:

Jurisdiction: Pennsylvania

Agency: State Employees' Retirement System

- Pension Funds. For a pension fund, please provide the following information:

Jurisdiction: Pennsylvania

Regulatory Authority: Commonwealth of Pennsylvania

IV. General

Required Documentation

The Subscriber and each beneficial owner identified in Part II above must provide the applicable documentation set forth below.

All copy documents must be certified by a suitable certifier, such as an attorney, accountant, notary public, senior civil servant, government official or director or manager of a regulated credit or financial institution.

The certifier should provide their name, signature, title, employee name or occupation and the date of certification. Any documents not in English must be accompanied by a certified translation. Please check all that are applicable.

- Natural Persons. Please provide:
- (a) copy of passport, driver's license or other government issued photo identification card;
 - (b) proof of address (*only if not listed on photo identification*); and
 - (c) date of birth (*only if not listed on photo identification*).
- Unlisted Companies. For all other companies, please provide:
- (a) copy of certificate of incorporation (*or equivalent constitutional document*);
 - (b) copy of memorandum and articles of association;
 - (c) identity of any person with control of such unlisted company (**Note: each such person must provide the information set forth under the relevant heading of this Part IV**); and

(d) a list of the identities of all directors. **Note: at least two (2) directors must provide the information set forth under the relevant heading of this Part IV.**

Partnerships and Limited Liability Companies. Please provide:

- (a) copy of certificate of limited partnership or certificate of formation, as applicable (*or equivalent constitutional documents*);
- (b) copy of partnership agreement or limited liability company agreement, as applicable;
- (c) identity of the general partner(s) or managing member(s) and any other person with control of such partnership or limited liability company. **Note: each such person must provide the information set forth under the relevant heading of this Part IV. If there is no person with control of such entity, provide the applicable information for each 10% beneficial owner.**

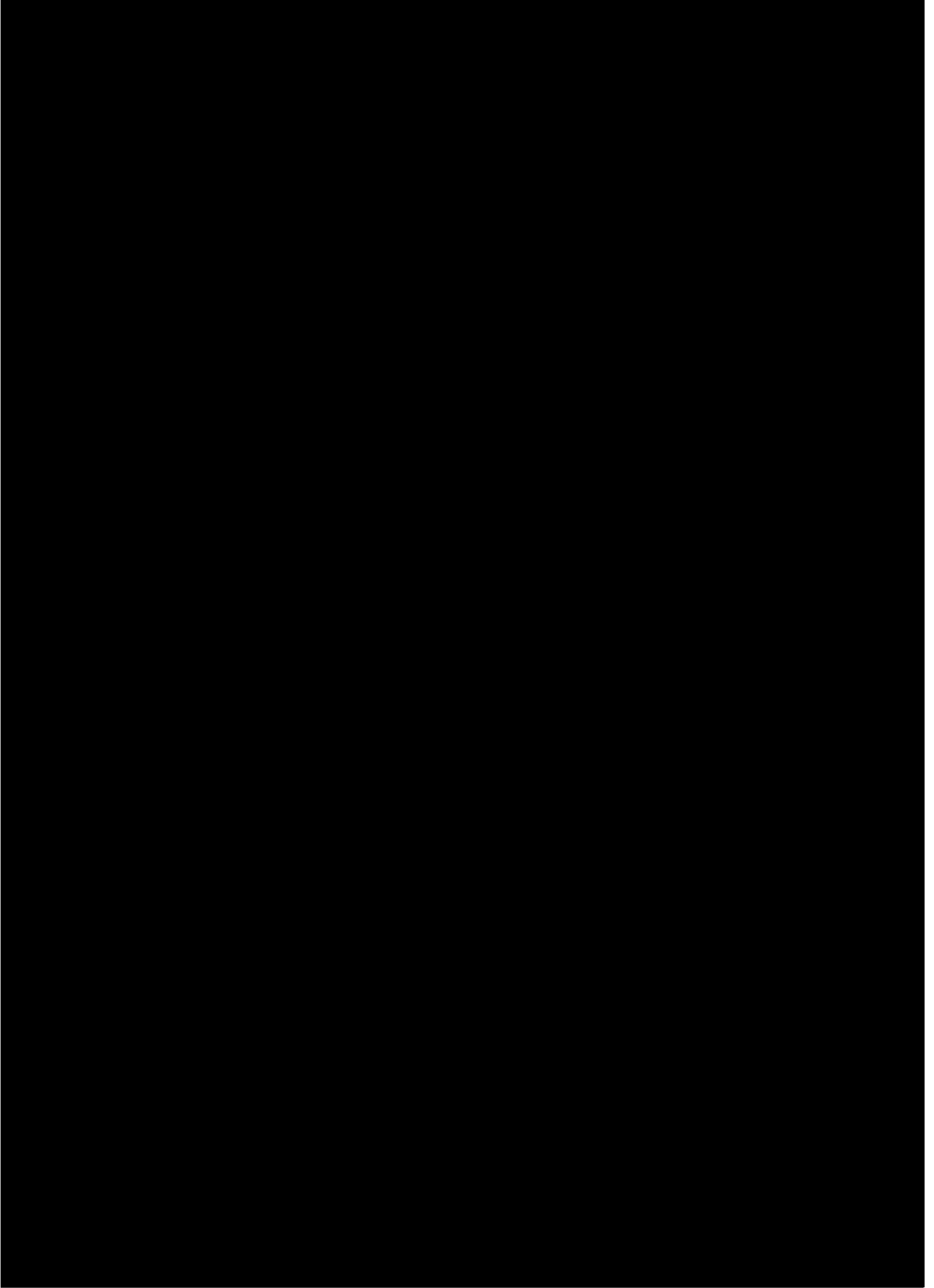
Trusts. Please provide:

- (a) copy of trust deed or agreement (*or equivalent constitutional document*);
- (b) a list of the identities of each (i) settlor and/or grantor and (ii) 10% beneficiary; and
- (c) a list of the identities of each trustee and other control person. **Note: each such person must provide the information set forth under the relevant heading of this Part IV.**

Foundations and Endowments. Please provide:

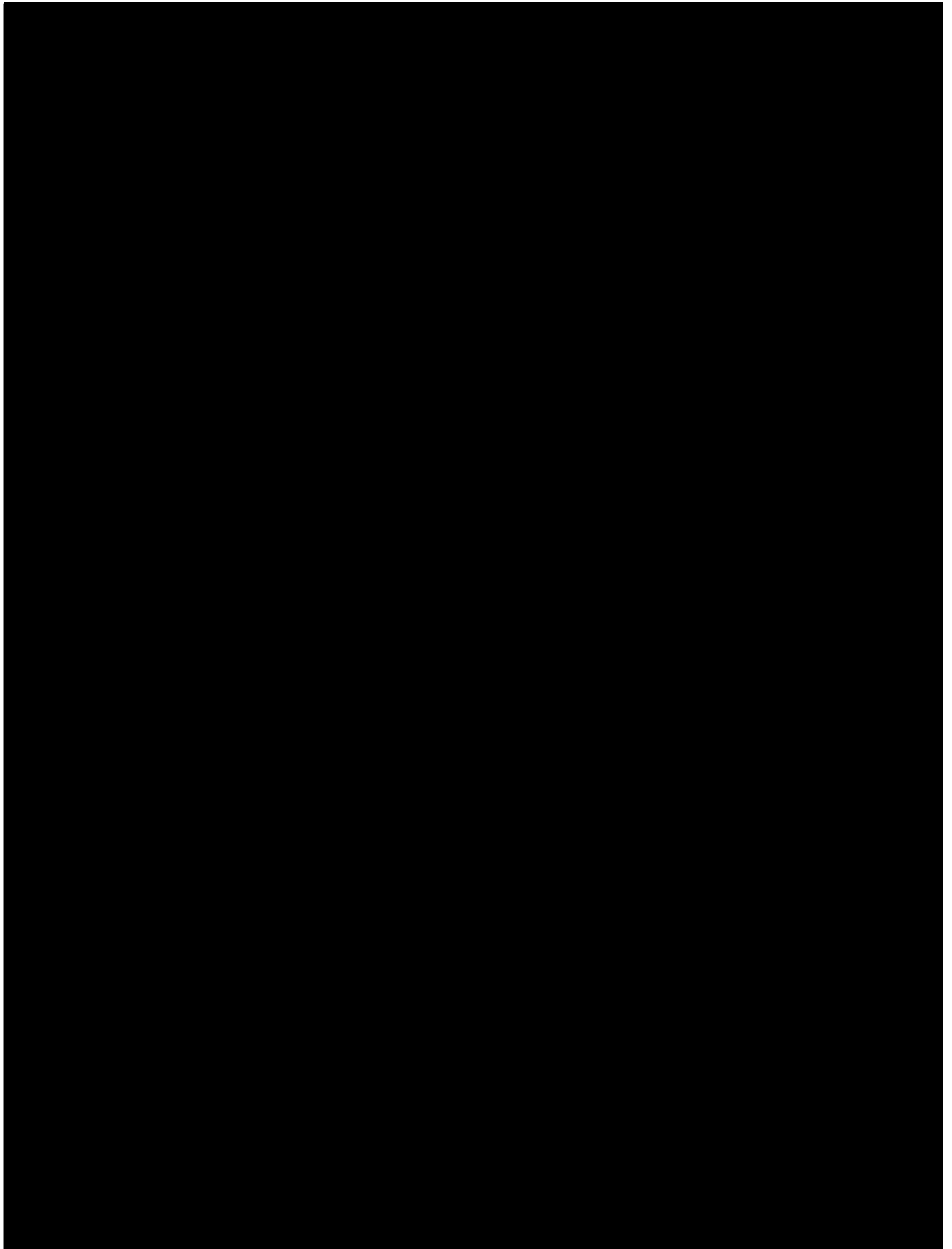
- (a) IRS non-profit determination or 501(c)(3) Letter (*or equivalent*); and
- (b) copy of certificate of incorporation, memorandum and articles of association, trust deed and/or other constitutional documentation.

Pennsylvania State Employees Retirement System – Correspondence Chart





**Delivery Instructions Reference Sheet For
PENNSYLVANIA STATE EMPLOYEES' RETIREMENT SYSTEM ("SERS")**



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> <i>(Applies to accounts maintained outside the U.S.)</i>	
	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.

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.

Social security number				
<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
OR				
Employer identification number				
<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 100%;"></td> </tr> </table>				

Part II Certification

Under penalties of perjury, I certify that:

- 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
- 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
- I am a U.S. citizen or other U.S. person (defined below); and
- 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>Laura K. Buckle, Admin. Officer</i>	Date ▶ <i>November 04, 2016</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:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- 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
- 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.