

## **Terms of Use**

### **Agreement to Terms of Use**

By accessing this website and any materials presented herein (the "Site"), you accept in their entirety and without modification the following terms and conditions pertaining to the use of the Site ("Terms of Use"). Elle Capital, LLC and Elle Capital Fund, LP, (collectively, "Elle Capital") reserve the right to change the terms, conditions and notices under which this Site is offered without notice at any time. You acknowledge and agree that Elle Capital may restrict, suspend or terminate the Terms of Use or your access to, and use of, all or any part of the Site, including any links to third-party sites, at any time, with or without cause, including but not limited to any breach of the Terms of Use as determined in Elle Capital's absolute discretion, and without prior notice or liability. Each use of the Site constitutes your agreement to be bound by the then-current terms and conditions set forth in these Terms of Use. If you do not agree with the Terms of Use, you are not granted permission to access or otherwise use this Site.

### **Ownership, Limited License to Use the Site**

Elle Capital owns and maintains this Site. All information contained in this Site is confidential and intended solely for the use of those persons that have been granted permission to use this Site. Except as specifically permitted below, nothing contained in these Terms of Use or the Site itself either grants or will be construed to grant to you or any third party, by implication, estoppel or otherwise, any title or interest in, or any license or right to use or reproduce, any image, text, software, code, trademark, logo or service mark contained in the Site, including without limitation the name or logo of Elle Capital, any of its affiliates and/or any other entity described on the Site. No act of downloading or otherwise copying from this Site will transfer title to any software or material to any user hereof. Any data that you transmit to the Site (including without limitation personally identifiable information) becomes the property of Elle Capital and may be used by Elle Capital for any lawful purpose without restriction, subject to the privacy policy (the "Privacy Policy") set forth below. Elle Capital reserves, and will enforce to the fullest extent possible, all rights that it

may have with respect to copyright and trademark ownership of all material contained in the Site. Elle Capital grants you a limited, nonexclusive license to display and otherwise use portions of the Site solely for your own private, non-commercial, informational purposes only, and to print pages from the Site only in connection with that use. You may not copy, store, modify, distribute, transmit, perform, reproduce, publish, license, create derivative works from, transfer or sell any text, graphics, logos and other source-identifying symbols, designs, icons, images, or other information, software or code obtained from the Site without prior express written permission from Elle Capital which may be withheld for any or no reason.

### **No Offer of Securities; No Advice**

THIS SITE AND THE INFORMATION INCLUDED HEREIN IS FOR GENERAL INFORMATION PURPOSES ONLY. UNDER NO CIRCUMSTANCES SHOULD ANY MATERIAL AT THE SITE BE USED OR CONSIDERED AS AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITY, FUTURE OR OTHER FINANCIAL PRODUCT OR INSTRUMENT, INCLUDING ANY INTEREST IN ANY INVESTMENT FUND SPONSORED OR MANAGED BY ANY OF ELLE CAPITAL AND/OR ITS AFFILIATES (“ELLE CAPITAL AFFILIATES”) OR ANY INVESTMENT ADVISORY SERVICES OFFERED BY ELLE CAPITAL AFFILIATES. ANY SUCH OFFER OR SOLICITATION CAN AND WILL BE MADE ONLY BY MEANS OF THE APPLICABLE CONFIDENTIAL OFFERING MEMORANDUM OF EACH SUCH INVESTMENT FUND OR OTHER APPLICABLE DOCUMENT, ONLY IN JURISDICTIONS IN WHICH SUCH AN OFFER WOULD BE LAWFUL AND ONLY TO INDIVIDUALS WHO MEET THE INVESTOR SUITABILITY AND SOPHISTICATION REQUIREMENTS OF AS DETERMINED FROM TIME TO TIME BY ELLE CAPITAL AFFILIATES IN ITS SOLE AND ABSOLUTE DISCRETION.

This Site is also not intended to provide any investment, financial, legal, regulatory, accounting, tax or similar advice, and nothing on this Site should be construed as a recommendation, by Elle Capital Affiliates or any third party, to acquire or dispose of any investment or security, or to engage in any investment strategy or transaction. You should consult your own investment, legal, tax and/or similar professionals regarding your specific situation and any specific decisions.

### **Privacy Policy**

In using portions of the Site, you may be asked to provide Elle Capital with personal information about you, your relatives and/or other persons affiliated or designated by you. Personal information is any information that can be used to identify or contact a specific individual or company. Elle Capital may use personally-identifiable information for its own internal purposes, or on behalf of its affiliates. Elle Capital will not transfer, sell or disclose such personal information to any other third party without the applicable person's prior consent, except as may be required by law (such as a subpoena, search warrant or other court order, or pursuant to the order of any regulatory body having jurisdiction over Elle Capital, its affiliates or funds managed by Elle Capital or its affiliates) or to protect the integrity of the Site. In general, Elle Capital's business practices limit access to personal information obtained through use of the Site to those members of its personnel who need to know such information to conduct the operations of Elle Capital, its affiliates or funds managed by Elle Capital or its affiliates. Elle Capital maintains physical, electronic and procedural safeguards designed to protect such information from unauthorized access or use. Elle Capital will use personal information obtained through your use of the Site only in accordance with the privacy policy in effect at the time such information was provided. Elle Capital reserves the right to change this Privacy Policy at any time and to apply such changes retroactively.

If you do not consent to the terms of this Privacy Policy, please do not use the Site, and, if you have provided personal identifying data, please contact Elle Capital about how you would like Elle Capital to handle such data.

### **No Reliance**

While Elle Capital uses reasonable efforts to update the information contained in the Site, Elle Capital makes no representations or warranties as to the accuracy, reliability or completeness of any information at the Site. Any content of the Site is subject to change without notice. As noted above, permission by Elle Capital to access this Site should not be construed as, or relied upon as, investment, financial, legal, regulatory, accounting, tax or similar advice. All statements in this website are the opinions of Elle Capital unless otherwise specified.

## **Materials to be Consulted in their Entirety**

All materials at the Site are meant to be reviewed in their entirety, including any footnotes, legal disclaimers, restrictions, disclosures, hedge clauses, and any copyright or proprietary notices, including those contained in this Terms of Use. Any disclaimers, restrictions, disclosures or hedge clauses apply to any partial document or material in the same manner as they do the whole, and will be deemed incorporated in the portion of any material or document that you consult or download.

## **No Warranty**

ELLE CAPITAL AFFILIATES AND THEIR OFFICERS, DIRECTORS, MEMBERS, PRINCIPALS, INVESTORS, AGENTS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE SUITABILITY OR OTHER CHARACTERISTICS OF THE INFORMATION AND MATERIALS CONTAINED ON OR PRESENTED THROUGH THE SITE. ALL SUCH INFORMATION AND MATERIALS ARE PROVIDED "AS IS", WITHOUT ANY WARRANTY OF ANY KIND. ELLE CAPITAL AFFILIATES HEREBY FURTHER DISCLAIM ALL WARRANTIES AND CONDITIONS WITH REGARD TO SUCH INFORMATION AND MATERIALS, INCLUDING ALL IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT AND AVAILABILITY.

You acknowledge that you are aware that by using this Site you may be subject to security and privacy exploitations, including, eavesdropping, sniffing, spoofing, hacking, breaking passwords, harassment, exposure to objectionable material, posturing, and/or other security or privacy hazards.

ELLE CAPITAL AFFILIATES AND THEIR OFFICERS, DIRECTORS, MEMBERS, PRINCIPALS, INVESTORS, AGENTS AND EMPLOYEES FURTHER ASSUME NO RESPONSIBILITY FOR, AND MAKE NO WARRANTIES THAT, FUNCTIONS CONTAINED AT THIS SITE WILL BE UNINTERRUPTED OR ERROR-FREE, THAT DEFECTS WILL BE CORRECTED, OR THAT THE SITE OR THE SERVER THAT MAKES IT AVAILABLE WILL BE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. ELLE CAPITAL, ITS AFFILIATES AND THEIR OFFICERS, DIRECTORS, MEMBERS,

PRINCIPALS, INVESTORS, AGENTS AND EMPLOYEES SHALL NOT BE LIABLE FOR ANY DAMAGES OF ANY TYPE OF KIND TO, VIRUSES THAT MAY INFECT, OR SERVICES REPAIRS OR CORRECTIONS THAT MUST BE PERFORMED, ON YOUR COMPUTER OR OTHER PROPERTY, ON ACCOUNT OF YOUR ACCESSING OR USE OF THIS SITE.

### **Limitation of Liability; Indemnification**

IN NO EVENT SHALL ELLE CAPITAL AFFILIATES OR THEIR OFFICERS, DIRECTORS, MEMBERS, PRINCIPALS, INVESTORS, AGENTS AND EMPLOYEES BE LIABLE FOR ANY CLAIMS, LIABILITIES, LOSSES, COSTS OR DAMAGES, INCLUDING DIRECT, INDIRECT, PUNITIVE, EXEMPLARY, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, ARISING OUT OF OR IN ANY WAY CONNECTED WITH (I) THE USE OF OR INABILITY TO USE THE SITE OR WITH ANY DELAY IN USING THE SITE, INCLUDING BUT NOT LIMITED TO LOSS OF REVENUE, TRADING, PROFITS, ANTICIPATED PROFITS, BUSINESS, SAVINGS, GOODWILL, USE, OPPORTUNITY OR DATA; (II) ANY INFORMATION AND MATERIALS OBTAINED THROUGH THE SITE; OR (III) OTHERWISE ARISING OUT OF THE USE OF THE SITE; IN ANY CASE WHETHER BASED ON THEORIES ARISING IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE. SUCH LIMITATIONS APPLY EVEN IF ELLE CAPITAL AFFILIATES OR ANY OF THEIR OFFICERS, DIRECTORS, MEMBERS, PRINCIPALS, INVESTORS, AGENTS OR EMPLOYEES HAVE BEEN ADVISED OF THE POSSIBILITY OF DAMAGES OR COULD HAVE FORESEEN THE DAMAGES. FURTHER, ELLE CAPITAL AFFILIATES WILL NOT BE RESPONSIBLE FOR ANY FAILURE TO COMPLY, BY YOU OR ANY THIRD PARTY, WITH THESE TERMS OF USE OR WITH APPLICABLE FEDERAL, STATE AND/OR LOCAL LAWS.

These limitations of liability will apply regardless of: (i) any negligence or gross negligence of any Elle Capital Affiliates or (ii) whether the liability arises in negligence, gross negligence, strict liability, contract, tort (including negligence or gross negligence) or any other theory of legal liability; and will remain in effect even if any remedy fails of its essential purpose.

Your sole remedy for dissatisfaction with your use of the Site is to stop using the Site.

You hereby agree to indemnify, defend and hold Elle Capital Affiliates and their officers, directors, members, principals, investors, agents and employees harmless

from and against any and all liability costs incurred by these parties in connection with any claim arising out of any breach by you of these Terms of Use or any of the representations, warranties and covenants made by you herein, including, without limitation, attorneys' fees and costs. You shall cooperate as fully as reasonably required or requested in the defense of any claim. Elle Capital Affiliates reserves the right, at its own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you and you shall not in any event settle any matter without the written consent of Elle Capital Affiliates.

### **General**

Any dispute, claim or controversy arising out of or relating to this Site will be determined by arbitration. By accessing this Site, you agree to have all disputes, claims or controversies arising out of or relating to this Site decided by neutral binding arbitration, giving up any rights you might possess to have those matters litigated in a court or jury trial. By using this Site, you confirm your agreement to this arbitration provision is voluntary. These Terms of Use are governed by the internal laws of the State of California, without reference to its conflicts of laws provisions.

If any provision of these Terms of Use is held to be invalid or unenforceable in any jurisdiction, such provision shall be deemed modified to the minimum extent necessary so that such provision shall no longer be held to be invalid or unenforceable, and these Terms of Use shall be interpreted so as to achieve the intent expressed herein to the greatest extent possible in the jurisdiction in question. Any such modification, invalidity or unenforceability shall be strictly limited both to such provision and to such jurisdiction.