

Select Equity Group, L.P. Website Terms of Use

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The Firm has the right (but not the obligation) to monitor and record activity on this Site, as the Firm deems appropriate, for any reason or no reason, and to take all appropriate actions in response to any unauthorized or objectionable conduct, with or without notice to you. The Firm may investigate any complaint or reported violation of its policies. The Firm may report any activity it suspects may violate any law or regulation to regulators, law enforcement officials, or other persons or entities as it deems appropriate. The Firm may issue warnings, suspend, or terminate use of the Site, deny access to all or part of the Site, or take any other action it deems appropriate.

Copyright Infringement Complaints and Notification Procedures

If you believe that any of this Site’s Content violates your or a third party’s copyright, please notify us at privacyinquiry@selectequity.com by providing the following information:

- An electronic or physical signature of the person authorized to act on behalf of the owner of the copyright interest;
- A description of the copyrighted work that you claim has been infringed;
- A description of where the material that you claim is infringing is located on this Site;
- Your address, telephone number, and email address;
- A statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent, or the law; and
- A statement by you, made under penalty of perjury, that the above information in your notice is accurate and that you are the copyright owner or are duly authorized to act on the copyright owner's behalf.

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Transmission to and from the Site

Any communication or other material that you send to us through the Internet or post on the Site by electronic mail or otherwise is and will be deemed to be non-confidential as between you and us, and the Firm shall have no obligation of any kind with respect to such information. The Firm will be free to use, for any purpose, and without compensation due or payable to you, any ideas, concepts, know-how, or techniques provided by you to the Firm through the Site.

Passwords

If the Firm provides you with a password, you must keep your password and certain Site content confidential. You are solely responsible for maintaining the confidentiality and security of your password. You accept full responsibility for any use of your password. You must notify us immediately of any actual or suspected loss, theft, or unauthorized use of your password. You may not disclose any Site Content that is contained within any password-protected portion of this Site to any third party, except to your financial, legal, or tax advisors, and others with whom you share investment decisions. The Firm is not obligated to inquire as to the authority or propriety of any use of or action taken under your password. The Firm will not be responsible for any loss to you that arises from such use or action or from your failure to comply with these provisions.

Disclaimers

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This Site does not contain all material terms pertinent to an investment decision, including important disclosures of conflicts and risk factors associated with an investment in any funds advised by the Firm (the “**Funds**”). Information on the Site in and of itself should not form the basis for any investment decision. Accordingly, decisions based on information or materials contained on the Site are the sole responsibility of the user, and as consideration for access to the Site, you will be responsible for any liability to the Firm that arises out of your use of the Site or your breach of these Terms of Use, and you agree to indemnify and hold harmless the Firm and Related Persons from and against any claims whatsoever and of any nature for damages, losses, and causes of action, including but not limited to actions by third parties against you, the Firm or any of its Related Persons, arising out of or in connection with any decisions that you make based on such information or materials, your use of the Site, or your violation of these Terms of Use.

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An investment in the Funds is speculative and entails substantial risks, including the fact that such an investment would be illiquid and be subject to significant restrictions on transferability. No market is expected to develop for interests in the Funds. Returns generated from an investment in the Funds may not adequately compensate investors for the business and financial risks assumed. An investor could lose all or a substantial amount of his or her investment. Investors and potential investors must make an independent assessment of the appropriateness of any transaction in light of their own objectives and circumstances, including the possible risk and benefits of entering into such instruments. Please review the applicable offering documents for a comprehensive overview of associated risks.

The Site may contain forward-looking statements, which reflect the Firm’s current views with respect to, among other things, the Firm’s operations and performance. You can identify these forward-looking statements by the use of words such as “anticipate,” “approximately,” “believe,”

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Any transactions described on the Site as having been engaged in by the Firm are included as representative transactions and are not necessarily reflective of overall results of any of the Firm’s businesses.

Past performance is not indicative of future results; no representation is being made that any investment or transaction will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided.

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Limitation of Liability

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Applicable Law, Jurisdiction, and Arbitration

These Terms of Use shall be governed by the laws of the State of New York, without regard to its choice of law rules. Notwithstanding the foregoing, any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of these procedures, including any contention that all or part of these procedures are invalid or unenforceable, shall be governed by the Federal Arbitration Act and resolved by the arbitrators as provided herein.

YOU AGREE TO RESOLVE BY ARBITRATION ANY CONTROVERSY ARISING BETWEEN YOU AND THE FIRM AND/OR ANY OF OUR RESPECTIVE CONTROL PERSONS, PREDECESSORS, SUBSIDIARIES, AFFILIATES, SUCCESSORS, ASSIGNS, AND EMPLOYEES.

With respect to the resolution of any such controversy, you further acknowledge that:

- Arbitration is final and binding on the parties.
- The parties are waiving their right to seek remedies in court, including the right to a jury trial.

- Pre-arbitration discovery is generally more limited than and different from court proceedings.
- An arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.

Any arbitration under this Terms of Use shall be conducted in New York, NY before a panel of three (3) arbitrators pursuant to the Commercial Arbitration Rules of the American Arbitration Association, except to the extent that such rules are modified by this Terms of Use. Arbitration is initiated by a party serving the other party with a written demand for arbitration or a written notice of intention to arbitrate.

No person shall bring a putative or certified class action to arbitration nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated a putative class action in court or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: the class certification is denied; the class is decertified; or the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Terms of Use except to the extent stated herein.

General

The Firm may assign the Terms of Use in whole or in part at any time without your consent. You may not assign the Terms of Use or delegate any of your obligations under the Terms of Use, and any purported assignment of the Terms of Use in violation of the Terms of Use is void. The Terms of Use constitute the entire understanding, and supersedes all other understandings, between you and the Firm concerning the subject matter hereof.

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