

TPG Website Terms of Use

Last Updated: April 14, 2016

We (the affiliated entities commonly referred to as “TPG”) appreciate your interest in us and your visit to our website (the “Site”) owned and operated by TPG. These Terms of Use (“Terms”) set forth the basic terms and conditions that govern your visit to and use of the Site.

By using the Site, you agree to be bound by these Terms and all disclaimers and terms and conditions that appear on the Site now or in the future. These Terms may be updated by us at any time. Your continued use of the Site after any such modifications constitutes your acceptance of the modified terms and conditions. If you do not agree to receive these legal notices and to abide by these Terms for any reason you agree that your sole and exclusive remedy is to discontinue using the Site.

Nothing contained in these Terms is intended to modify or amend any other written agreement you may have with us (“Other Agreements”), if any, which may currently be in effect. In the event of any inconsistency between these Terms and any Other Agreements, the Other Agreements will govern.

Your compliance with these terms and all Other Agreements is a condition to your right to access the Site. Your breach of any provision of these Terms or Other Agreements will automatically, without the requirement of notice of other action, revoke and terminate your right to access the Site and you will be fully liable for conversion, misappropriation, trespass to chattels, and all other claims and causes, regardless of the identity of the claimant or injured party, arising from or relating to your continued use of the Site after such breach.

Privacy

For information on how TPG collects, uses, and discloses information from its users of the Site, please review our [Website Privacy Policy](#). Your use of the Site indicates your consent to the data practices stated in our Website Privacy Policy.

No Offer or Advice

You acknowledge that the content of the Site is for general, informational purposes only and is not intended to constitute an offer to sell or buy any securities or other assets or promise to undertake or solicit business, and may not be relied upon in connection with any offer or sale of securities or other assets. An offer or solicitation will be made only through a final private placement memorandum, subscription agreement and other related documents with respect to a particular investment opportunity and will be subject to the terms and conditions contained in such documents, including the qualifications necessary to become an investor. TPG makes no representations that any information provided via the Site is accurate, current, or complete. You are solely responsible for evaluating the risks and merits regarding the use of the Site and any services provided herein.

We are not utilizing the Site to provide investment or other advice, and nothing on the Site is to be deemed a recommendation that you buy, sell or hold any security or other investment or that you pursue any investment style or strategy. If you would like investment, accounting, tax or legal advice, you should consult with your own advisors with respect to your individual circumstances and needs.

Past Performance

Any performance data or comments expressed on the Site are an indication of past performance. Past performance is not indicative of future results; no representation is being made that any investment will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided.

Forward-Looking Statements

The contents of the Site may contain forward-looking statements that are based on management's beliefs, assumptions, current expectations, estimates, and projections about the financial industry, the economy, TPG itself or its investments. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed or forecasted in such forward-looking statements. Furthermore, TPG undertakes no obligation to update, amend or clarify forward-looking statements, whether as a result of new information, future events or otherwise.

Site Contents

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Notification to TPG

If you believe that anything posted on the Site infringes any intellectual property right that you own or control, please provide TPG with the following written information:

1. Name, address, telephone number, e-mail address and physical or electronic signature of the rights holder, or someone authorized to act on the rights holder's behalf;
2. A description of the intellectual property that you claim has been infringed upon;
3. A description of where the material that you claim is infringing is located on the Site, with enough detail that TPG may find it;
4. A written statement that you have a good faith belief that the disputed use is not authorized by the rights holder, its agent or the law; and
5. A statement by you, made under penalty of perjury, that the above information in your notice is accurate and that you are the rights holder or authorized to act on the rights holder's behalf.

TPG's agent for notice of claims of intellectual property right infringement on the Site can be reached by e-mail at webmaster@tpg.com.

Select Portfolio Investments

Articles accessible through the site (the "Articles") may contain descriptions and analysis for select TPG adviser's (collectively, "TPG" or "TPG Advisers") portfolio investments, and do not contain analysis for all TPG portfolio investments. No assumptions should be made that these investments were or will be profitable. Not all TPG portfolio investments had or have the characteristics, prospects, performance or projected successes highlighted in the Articles. Past performance should not be relied upon as an indication of future results. For a full list of all TPG portfolio investments managed by such select TPG Advisers shown on this website, [please click here](#).

Source of Information

Certain information contained in the Articles was obtained from published and non-published sources, including from companies in which funds we advise have invested. Such information may not have been, and in many cases, has not been, independently verified by TPG and TPG not assume responsibility for the accuracy of such information (or for updating the Articles based on facts learned following its publication). The analyses contained in the Articles represent the respective author's opinion on the date of the Article's publication and these assessments were not independently verified.

Modifications to Content

We may, at our discretion, modify or discontinue any of the content of this site, or any portion thereof, with or without notice.

Links from Other Websites

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Confidentiality

All information available through the restricted area of the Site is confidential and proprietary to us. This includes all investment information and results, offering materials, financial statements and other information provided through this part of the Site.

You will use your best efforts to keep all this information strictly confidential. You will not disclose any of this information to any person or use it for any purpose other than as strictly permitted by us, in writing.

Login I.D. and Passwords

Access to specific areas of the Site may require the use of a Login I.D. and associated password. If you have a Login I.D. and password, you are responsible for the activities which occur in connection with their use and are to take steps to protect them from misuse. If you become aware of any unauthorized use of, loss or theft of your Login I.D. or password, **immediately** inform TPG at webmaster@tpg.com. TPG will not be responsible or liable, directly or indirectly, in any way for any loss or damage of any kind incurred as a result of, or in connection with, your failure to comply with this section of the Terms.

Disclaimer

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Limitation of Liability

BY USING THE SITE, YOU ACKNOWLEDGE: (1) THAT YOUR USE OF THE SITE IS AT YOUR SOLE RISK; (2) THAT YOU ASSUME FULL RESPONSIBILITY FOR ALL COSTS ASSOCIATED WITH YOUR USE OF THE SITE; AND (3) THAT TPG SHALL NOT BE LIABLE FOR ANY DAMAGES, LOSSES OR LIABILITIES OF ANY KIND RELATED TO YOUR USE OF OR INABILITY TO USE THE SITE, INCLUDING WITHOUT LIMITATION, DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, COMPENSATORY OR CONSEQUENTIAL DAMAGES, LOST PROFITS AND/OR LOSS OF OR DAMAGE TO PROPERTY WHETHER THE ALLEGED LIABILITY IS BASED ON CONTRACT, TORT, NEGLIGENCE STRICT LIABILITY, OR ANY OTHER BASIS, EVEN IF TPG HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL TPG BE LIABLE FOR ANY DAMAGES, LOSSES OR LIABILITIES, IN CONNECTION WITH YOUR RELIANCE ON OR USE OR INABILITY TO USE THE INFORMATION, MATERIALS, PRODUCTS OR SERVICES ON THE SITE, OR IN CONNECTION WITH ANY FAILURE OF PERFORMANCE, ERROR, OMISSION, INTERRUPTION, DEFECT OR DELAY IN OPERATION OR TRANSMISSION, COMPUTER VIRUS, LINE OR SYSTEM FAILURE OR OTHER COMPUTER MALFUNCTION EVEN IF TPG IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, LOSSES, OR EXPENSES. NEITHER TPG NOR ANY PARTY INVOLVED IN CREATING, PRODUCING OR DELIVERING THE SITE SHALL BE LIABLE FOR ANY DAMAGES, INCLUDING WITHOUT LIMITATION, DIRECT, INCIDENTAL, CONSEQUENTIAL, INDIRECT OR PUNITIVE DAMAGES ARISING OUT OF ACCESS TO, USE OF OR INABILITY TO USE THE SITE, OR ANY ERRORS OR OMISSION IN THE CONTENT THEREOF. THIS LIMITATION INCLUDES DAMAGES TO, OR FOR ANY VIRUSES THAT INFECT YOUR COMPUTER EQUIPMENT.

TPG RESERVES THE RIGHT TO ALTER OR REMOVE THE CONTENT OF THE SITE OR SUSPEND OR TERMINATE YOUR USE IN ANY WAY, AT ANY TIME, FOR ANY REASON, WITHOUT PRIOR NOTIFICATION, AND WILL NOT BE LIABLE IN ANY WAY FOR POSSIBLE CONSEQUENCES OF SUCH CHANGES.

Governing Law

You agree that your use of this site and any disputes relating to any of them shall be governed in all respects by the laws of the State of New York, without giving effect to its conflict of laws principles. The failure of TPG to act with respect to a breach of these Terms by you or others does not constitute a waiver and will not limit TPG's rights with respect to such breach or any subsequent breaches.

Class Action Waiver

You agree that if any dispute should arise between you and TPG, you will bring your claim on an individual basis and waive your right to pursue any claim in a class action.

Arbitration Agreement

You and TPG mutually agree that any dispute of any kind arising out of the Terms, our Website Privacy Policy, or your use of the Site will be resolved through binding arbitration pursuant to the American Arbitration Association ("AAA") in accordance with AAA Commercial Arbitration Rules (www.adr.org/commercial) and Supplementary Procedures for Consumer-Related Disputes (www.adr.org/consumer). Any claim must be brought on an individual basis and seek no class relief. This section shall also be construed as a written agreement to arbitrate a dispute of any kind between you and TPG that may arise through the use of the Site. You agree with us that this section satisfies the writing requirement of the Federal Arbitration Act. The hearing shall be conducted in the county of your residence. For any claim in which you seek US \$10,000.00 or less, you shall have the choice as to whether the hearing is conducted in person, by telephone, or instead the arbitrator decides the dispute without a hearing. For those claims that the arbitrator determines are not frivolous, TPG will pay the costs and fees of the arbitration and the arbitrator, and will not seek reimbursement from you. This section shall not apply to disputes that are not arbitrable by law.

Severability

If any provision of these Terms is found to be invalid, void, or for any reason unenforceable, it will be construed in such a manner that would make the provision valid or enforceable. If it is not possible to construe the provision in such a manner that would make it valid or enforceable, then only the term or portion of the provision that renders it unenforceable will be stricken without affecting the enforceability of the remaining provisions.

Complete Agreement

These Terms and our Website Privacy Policy constitute the entire agreement between you and TPG relating to the public facing elements of the Site and your use of these portions of the Site, and supersede any prior agreements or understandings not incorporated herein with regards to these portions. Certain restricted areas of the Site may require you to agree to supplemental terms and conditions. These Terms are not intended to modify or amend Other Agreements you may have with TPG regarding other matters.

International Use

The Site is operated and controlled by us in the United States. Due to the global nature of the Internet, the Site may be accessed by users in countries other than the United States. We make no warranties that materials on this site are appropriate or available for use in such locations. If it is illegal or prohibited in your country of origin to access or use this site, then you should not do so. Those who choose to access this site outside the United States do so on their own initiative and are responsible for compliance with all local laws and regulations. You agree to comply with all local laws, rules and regulations including, without limitation, all laws, rules and regulations in effect in the country in which you reside and the country from which you access the Site. The information on this Site is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation, or which would subject TPG or its affiliates to any registration requirement within such jurisdiction or country. Any offer for any matter made on this Site is void where prohibited.

Termination

Notwithstanding anything in these Terms or on the Site, TPG reserves the right, without notice and in its sole discretion, to terminate your license to use the Site, and to block or prevent your future access to and use of the Site or any other site operated by TPG.

Contact Information

Thank you for visiting our Site. Please contact us at webmaster@tpg.com if you have any questions about our Site or these Terms. Electronic mail or other communications through this Site to TPG (or any of its employees, agents or representatives) may not be secure and we do not guarantee the confidentiality of such communications.