



CHESAPEAKE CAPITAL CORPORATION WEBSITE TERMS AND CONDITIONS OF USE

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY. BY ACCESSING CHESAPEAKE'S WEBSITE AND ANY OF ITS COMPONENT PAGES, YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS BELOW. IF YOU DO NOT AGREE TO THE TERMS AND CONDITIONS BELOW, THEN YOU ARE NOT PERMITTED TO ACCESS THIS WEBSITE OR ANY OF ITS COMPONENT PAGES.

1. Copyright. Copyright in the pages, the screens displaying the pages, the information and material in those pages and their arrangement and "look and feel" (together, the Site), is asserted and owned by Chesapeake Capital Corporation (Chesapeake) unless otherwise indicated. Chesapeake expressly authorizes each authorized user to copy electronically or print in hard copy the documents published on the Site for internal reference purposes or other non-commercial, personal use, but not for any other use.

2. Username and Password. Chesapeake makes the Site available only to its clients and other persons expressly authorized by Chesapeake (each person, a User). The Site contains confidential, non-public information and is intended only for the use of the individual or entity that has been specifically authorized to view the information. In consideration of being granted a username and password and permitted access to the Site, the user, by agreeing to these Terms and Conditions, acknowledges having read and understood these Terms of Use and agrees to be bound by them. Subsequent use of any username and password issued by Chesapeake shall be deemed to constitute full acceptance by the user of these Terms of Use. As a condition to this authorization, the user agrees that for any copy which he or she makes of any report or information contained on the Site, Chesapeake shall retain all copyright and other proprietary notices applicable to the report or information, and that any other use of documents published on the Site without prior written approval from Chesapeake is prohibited.

3. Use of Information and Materials. Chesapeake grants each User a limited, revocable, non-exclusive, non-transferable license to view, store, bookmark, download and print the pages within the Site solely for the User's personal, non-commercial use or as expressly authorized by Chesapeake in writing. Chesapeake reserves all rights not expressly granted to User in these Terms. Except as expressly authorized by Chesapeake in writing or by these Terms, Users may not (a) transmit any order for purchase or sale using the e-mail facility within the Site; (b) use the Site to commit civil or criminal violations of Federal, state, local or international laws, regulations or other government requirements and Chesapeake reserves the right to report any activity that may violate any law or regulation to appropriate law enforcement agents, regulators or other third parties; (c)

violate or attempt to violate the Site through the transmission of material that contains computer viruses or any computer code, files or programs that may interfere with the functionality of any computer hardware or software or telecommunications equipment owned or leased by Chesapeake; (d) engage in conduct that could damage, disable or overburden the Site or any related systems, networks, servers or accounts; (e) use the Site for distribution of offensive materials, advertising or promotional materials or any other form of solicitation or unauthorized communication; (f) utilize in any way any information, content or services generated by or obtained from the Site in any way inconsistent with Chesapeake's purposes in offering them; (g) without Chesapeake's express permission, redeliver any content of the Site using "framing," redirection or similar technology or otherwise deliver the Site in a manner that does not maintain the integrity of the layout, content, look and feel of the Site; (h) include any trademark or service mark of Chesapeake, the name of any of its personnel or any variation, as a meta-tag, hidden text element, or other indicator that may create a likelihood of confusion on the part of any person; (i) upload or distribute any material protected by copyright or other intellectual property or privacy rights without first obtaining the permission of the owner of those rights; or (j) archive the Site. The information and materials contained in the Site, and the terms, conditions and descriptions that appear there, are subject to change by Chesapeake at any time and without notice. Unauthorized use of the Site and Chesapeake's systems including but not limited to unauthorized entry into Chesapeake's systems, misuse of passwords or misuse of any information posted on the Site is strictly prohibited. A User's eligibility for particular products and services is subject to final determination by Chesapeake. The investment funds described on the Site have not been registered under the Federal securities laws of the United States, the securities laws of any state, or the laws of any other jurisdiction. The information and materials contained in the Site do not constitute a recommendation or solicitation to purchase or sell any security or make any other type of investment or investment decision. In addition, that information is not intended to provide tax, legal or investment advice. In the event of any discrepancy between information displayed on the Site and information sent in paper or "hard copy" form to any user from time to time, the information contained in the hard copy version shall be deemed to be correct. Each User is requested promptly to bring to Chesapeake's attention any aspect of the material on, or the functionality of, this website that is not to the User's satisfaction or appears to be defective in any way.

4. Links. The Site may contain links to other websites controlled or offered by third parties unaffiliated with Chesapeake. Chesapeake disclaims liability for any information, materials, products or services posted or offered at any of the third party sites linked to the Site. By creating a link to a third party website, Chesapeake does not endorse or recommend any products or services offered or information contained at that website, nor is Chesapeake liable for any failure of products or services offered or advertised at those sites. The third party may have a privacy policy different from that of Chesapeake and the third party website may provide less security than the Chesapeake site.

5. No Warranty. The information and materials contained in the Site, including text, graphics, links or other items are provided "as is" and "as available". Chesapeake does not warrant the accuracy, adequacy or completeness of this information and materials and

expressly disclaims liability for errors or omissions in this information and materials. No warranty of any kind, implied, expressed or statutory including but not limited to the warranties of non-infringement of third party rights, title, merchantability, fitness for a particular purpose and freedom from computer virus, is given in conjunction with the information and materials. Nothing on the Site shall be considered a solicitation or offer to buy or sell any security, future, option or other financial instrument or to offer or provide any investment advice or service to any person in any jurisdiction. Nothing contained on the Site constitutes investment advice or offers any opinion with respect to the suitability of any financial instrument, and the views expressed on the Site should not be taken as advice to buy, sell or hold any investment. In preparing the information contained in the Site, Chesapeake has not taken into account the investment needs, objectives and financial circumstances of any particular person. The information has no regard to the specific investment objectives, financial situation and particular needs of any specific recipient of the information. Some or all alternative investment programs may not be suitable for certain investors. The Site may contain performance information, statistical analyses and the like. Users are cautioned that past performance is not necessarily indicative of future results.

6. Limitation of Liability. In no event will Chesapeake or its affiliates, officers, directors, employees or agents be liable for any damages, including without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with the Site or any linked site or the use or inability to use the Site by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure, even if Chesapeake, or its representatives are advised of the possibility of such damages, losses or expenses.

7. Third Party Information. From time to time, information, including news, company reports and other data prepared by outside parties unaffiliated with Chesapeake may appear on the Site. By accepting these Terms of Use, the user acknowledges that the third party information is for the user's personal use only and that the user will not retransmit or republish it in any form. The user acknowledges that any third party information is obtained from sources believed by Chesapeake to be reliable, is provided solely on a best efforts basis for the user's convenience, and that no representations, warranties or guarantees are made by Chesapeake or any provider of that third party information as to the accuracy, completeness, timeliness or correct sequencing of the information. Third party information has been prepared as of the date(s) indicated and may become unreliable because of subsequent market or economic circumstances. Neither Chesapeake nor the provider of that information is under any obligation to update or continue to offer the information.

8. Submissions. All information submitted to Chesapeake through the Site shall be deemed and remain the property of Chesapeake and Chesapeake shall be free to use, for any purpose, any idea, concepts, know-how or techniques contained in information a visitor to the Site provides to Chesapeake through the Site. Nothing contained in these

Terms shall be construed as limiting or reducing Chesapeake's responsibilities and obligations to customers in accordance with Chesapeake's [Privacy Policy](#).

9. Availability. The Site is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where that distribution or use would be contrary to local law or regulation. Chesapeake reserves the right to terminate, without prior notice, any person's access to this Site in its sole discretion.

10. Additional Terms. Certain sections or pages on the Site may contain separate terms and conditions, which are in addition to these terms and conditions. In the event of a conflict, the additional terms and conditions will govern for those sections or pages. Nothing contained in these Terms shall supersede, alter or nullify the terms of any other agreements an investor has made or will make with Chesapeake, any of Chesapeake's programs or funds, or any of Chesapeake's affiliates.

11. Governing Law; Injunctive Relief. Use of the Site shall be governed by all applicable Federal laws of the United States of America and the laws of the Commonwealth of Virginia. The user acknowledges and agrees that Chesapeake may be harmed irreparably by any violation of this Agreement and that Chesapeake shall be entitled to injunctive relief to enforce this Agreement. The user agrees to waive any requirement for the securing or posting of any bond in connection with an injunctive remedy.

12. Offer by Disclosure Document Only; Availability Subject to Geographical Restrictions. The information on the Site does not constitute an offer of any security, commodity or other financial instrument, which offer may be made exclusively by means of an approved Disclosure Document, as applicable. A Disclosure Document will not be sent to any person to whom it is unlawful to make an offer or solicitation. The material terms and risks associated with any such investment are disclosed in the appropriate Disclosure Document. The information available on the Site, including any references to the services and products offered on the Site, is restricted in certain jurisdictions. Not all products and services are available in all jurisdictions. A User's eligibility for particular products or services is subject to local law and regulation. Persons accessing the Site are obliged by Chesapeake to inform themselves about and to observe those restrictions, and are encouraged to seek professional advice from their own legal advisors to do so.

13. Acceptance of Terms of Use. By clicking on the "I Accept" button below, the user acknowledges that the user has read these Terms of Use and understands them and agrees to be bound by them. If the user does not agree to any of the Terms of Use, Chesapeake is not willing to grant the user access to the Site and, as a result, the user will be unable to access the Site.