



Transfer Form

one	Current Investor (Transferor) Information		
Please print name(s) in which shares are currently registered. *This form must be used to change a SSN/TIN under most circumstances.	Name of Investor/Trustee		Social Security or Tax ID Number*
	Name of Co-Investor/Trustee (if applicable)		Social Security or Tax ID Number*
	Street Address (required)		
	City	State	Zip Code

CNL Strategic Capital, LLC may reject any request for transfer of shares, in whole or in part, subject to the company's limited liability operating agreement ("LLC Agreement").

two	Transfer Amount and Reason for Transfer		
Please choose a reason for the transfer.	This transfer is for the amount of _____ shares.		
	<input type="checkbox"/> Inheritance (due to death) Date of Death _____	<input type="checkbox"/> Re-registration (name change, divorce, etc.)	<input type="checkbox"/> Gift Date of Gift _____

three	Taxability to Transferor
	<p>CNL Strategic Capital, LLC has made a Section 754 tax election. Due to this election, we need instruction as to how this transfer impacts the tax basis of the shares being transferred. Specifically, we need to know if the Transferor's tax basis carries over to the Transferee. If you have questions, please consult your qualified tax professional as to the particulars of your transaction. While not an exhaustive list, the following examples are for general informational purposes only. For example, the tax basis of the shares being transferred typically carries over to the Transferee for transfers that are (a) solely due to a change in the custodian, (b) a qualified account rolled out to a non-Roth qualified account, or (c) a transfer by gift. However, the tax basis of the shares being transferred typically does not carry over to the Transferee for transfers that are (a) distributions from a qualified account to its beneficial owner, (b) rollovers from a traditional IRA or other retirement account to a Roth IRA, or (c) due to the death of the Transferor. CNL Strategic Capital, LLC will be relying on the following indication below (see prospectus for more details).</p>

Required Does the Transferor's tax basis carryover to the Transferee? ☐ Yes ☐ No

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Current Investor (Transferor) Signatures

If this account involves a custodian, please forward the Transfer Form to the custodian for its signature and Medallion stamp guarantee with instructions to return the Transfer Form to the transfer agent, DST Systems, Inc.

We must have the original signature(s) of the registered owner(s)/ investor(s).

MEDALLION REQUIRED FOR ALL SIGNATURES

By executing this Transfer Form, the Transferor represents that the transfer is made in accordance with all applicable laws and regulations. The signature(s) to this Transfer Form must correspond with the name(s) in which you hold the shares, in every particular, without alteration or any change whatsoever.

Signature of Current Investor/Trustee - OR - Executor of Estate	Date
Signature of Co-Investor/Trustee - OR - Custodian (if applicable)	Date

Medallion Signature Guarantee Stamp

Co-Medallion Signature Guarantee Stamp

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New Investor (Transferee) Information

Please print name(s)
in which shares are
to be registered.

* If this registration is in a
Trust, Plan, or Corporation
the SSN/TIN used should
be associated with the
Trust or other (i.e.,
Corporation) in Section 6.

Name of Investor/Trustee		Social Security or Tax ID Number*	
Name of Co-Investor/Trustee (if applicable)		Social Security or Tax ID Number*	
Street Address (required)			
City		State	Zip Code
Email Address		Phone Number	

Citizenship

Select one.

- ☐ U.S. citizen ☐ Resident Alien
- ☐ U.S. citizen residing outside the U.S. Country _____

For Custodial Accounts Only

Name		Tax ID Number	
Address		Custodian/Brokerage Acct. Number	
City		State	Zip Code

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New Investor (Transferee) Form of Ownership

Select one.

Non-Qualified – Single Owner

☐ Individual ☐ Individual with *Transfer on Death**

Non-Qualified – Multiple Owners

☐ Joint Tenant with Rights of Survivorship ☐ Community Property

☐ Joint Tenants with *Transfer on Death**

*Requires *Transfer on Death* form, available at cnlstrategiccapital.com

Non-Qualified – Trust

(If a Grantor Trust, also complete Disregarded Entity section)

☐ Taxable Trust ☐ Tax Exempt Trust

Name of Trust

SSN/TIN

Minor Account

☐ Uniform Gift to Minors Act ☐ Uniform Transfers to Minors Act

State of _____ DOB of Minor _____

FATCA Reporting

Exempt Payee Code (if any)

Exemption from FATCA Reporting Code (if any)

Qualified

☐ Traditional IRA ☐ ROTH IRA ☐ SEP/IRA

☐ Rollover IRA ☐ Beneficial IRA* ☐ Simple IRA

Other

☐ C Corporation ☐ S Corporation ☐ Pension Plan

☐ Non-Profit Organization ☐ Partnership ☐ Disregarded Entity

☐ Profit Sharing Plan ☐ Other _____

Name of Corporation/Plan Name/Estate/Other

Tax ID Number

If a **Disregarded Entity**, provide the following for the entity's tax owner

Name

U.S. Tax Classification Type

Tax ID Number

Address

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Distribution Instructions

Select one.

Cash distributions for custodial and brokerage accounts will be sent to the custodian of record (unless the investor participates in the Distribution Reinvestment Plan).

☐ Reinvest in CNL Strategic Capital, LLC shares (see prospectus for details)

☐ Mail check to Investor/Trustee address entered in Section 5

☐ Mail check to Brokerage Account or Other:

Financial Institution

FBO

Account Number

Address

City

State

Zip Code

☐ Electronically deposit** to: ☐ Checking ☐ Savings ☐ Brokerage or other

Financial Institution

ABA Routing Number

Account Number

I authorize DST Systems, Inc. or its Agent (together, "DST") to deposit my distribution to my checking or savings account. This authority will remain in force until I notify DST in writing to cancel it. In the event that DST deposits funds erroneously into my account, they are authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

Complete for electronic deposit of distributions.

**Attach a voided check or instructions from your Financial Institution (A Deposit Ticket does not contain the required ACH information).

A. Taxpayer Securities Laws Confirmation:

By executing this Transfer Form, Transferee (i) represents that the transfer is made in accordance with all applicable laws and regulations, (ii) represents that Transferee has carefully read and understands the prospectus and LLC Agreement, and (iii) agrees to be bound by all the provisions of the LLC Agreement and a power of attorney as described in the prospectus.

B. Substitute IRS Form W-9 Certification:**Under penalties of perjury, I certify that:**

(1) The number shown on this Transfer Form is my correct taxpayer identification number (or I am waiting for a number to be issued to me),

(2) I am not subject to backup withholding because (i) I am exempt from backup withholding, or (ii) 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 (iii) the IRS has notified me that I am no longer subject to backup withholding.

(3) I am a U.S. citizen or other U.S. person (defined in IRS Form W-9 instructions).

(4) 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 certification (2) 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. The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Each investor must sign.

Signature of New Investor/Trustee	Date
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Custodians must sign on a custodial account.

Signature of Co-New Investor/Trustee - OR - Custodian <i>(if applicable)</i>	Date
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Tax owner of Disregarded Entity and/or Grantor Trust must sign.

Signature of Tax Owner (if applicable)	Date
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Financial Professional or Investor Representative Information

Name of Participating Broker-Dealer or Financial Institution

Name of Financial Professional(s)/Investor Representative(s)	Financial Professional Number
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Mailing Address

City	State	Zip Code
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Telephone	Fax
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The transfer agent collects this information in connection with its reporting obligations to the Securities and Exchange Commission.

*The transferor (seller) is the entity that is the current owner.

The undersigned transferor(s) (the "Transferor"), in connection with the undersigned's request to transfer shares in CNL Strategic Capital, LLC hereby represents and warrants to CNL Strategic Capital, LLC that the following statements are true:

1. The Transferor* has completed all forms required by CNL Strategic Capital, LLC
2. The Transferor acknowledges that the shares were purchased for long-term investment.
3. The Transferor has agreed upon the requested transfer and agrees that neither CNL Strategic Capital, LLC, its Board of Directors, or affiliates of CNL Strategic Capital, LLC shall be responsible for any loss incurred by Transferor as a result of such transfer. The request for this transfer has net sales proceeds to the seller of

\$

 per Share
4. The Transferor has received no representations or warranties from CNL Strategic Capital, LLC, its Board of Directors, or any affiliates, agents or representatives of CNL Strategic Capital, LLC.
5. The Transferor agrees that the Transferee may revoke its agreement to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of CNL Strategic Capital, LLC.

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgement as of the

day of	, 20
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Signature of Current Investor (Title, <i>if applicable</i>)	Date
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Name Typed or Printed

Witness	Date
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Signature of Co-Investor (<i>if applicable</i>)	Date
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Name Typed or Printed

Witness	Date
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New Investor (Transferee) Acknowledgment

The undersigned transferee (the “Transferee”), in connection with the undersigned’s submission to acquire shares in CNL Strategic Capital, LLC hereby represents and warrants to CNL Strategic Capital, LLC that the following statements are true:

*The transferee (buyer) is the entity to which the shares are to be transferred.

1. The Transferee* has completed all forms required by CNL Strategic Capital, LLC.
2. The Transferee has received a copy of the most recent annual report or Form 10-K and any subsequent reports or Form 10-Q or Form 8-K for CNL Strategic Capital, LLC.
3. The Transferee meets the suitability standards set forth in the Prospectus, as well as any additional suitability standards required by state securities authorities which are applicable to the Transferee.
4. The Transferee is in a financial position appropriate to enable it to realize to a significant extent the benefits of the investment, has adequate means for providing for its current needs and personal contingencies, has sufficient net worth and income to sustain the risks inherent in the investment, including limited liquidity of the investment, and believes the investment is otherwise suitable.
5. The Transferee has received no representations or warranties from CNL Strategic Capital, LLC, its Board of Directors, or any affiliates, agents or representatives of CNL Strategic Capital, LLC.
6. The Transferee agrees that the Transferor may revoke its agreement to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of CNL Strategic Capital, LLC.

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgement as of the

_____, day of _____, 20____

Signature of New Investor

Date

Name Typed or Printed

Witness

Date

Signature of Co-New Investor (*if applicable*)

Date

Name Typed or Printed

Witness

Date

This form is to be completed and signed by the entity or person that is facilitating the transfer.

The undersigned, in connection with its submission of the enclosed request for transfer of shares in CNL Strategic Capital, LLC from _____ (the “Transferor”) to _____ (the “Transferee”), hereby represents and warrants to CNL Strategic Capital, LLC that the following statements are true:

1. The Transferee has completed all forms required by CNL Strategic Capital, LLC.
2. The Transferee has received a copy of the most recent annual report or Form 10-K and any subsequent reports or Form 10-Q or Form 8-K for CNL Strategic Capital, LLC.
3. The Transferee is in a financial position appropriate to enable it to realize to a significant extent the benefits of the investment, has adequate means for providing for its current needs and personal contingencies, has sufficient net worth and income to sustain the risks inherent in the investment, including limited liquidity of the investment, and believes the investment is otherwise suitable.
4. Neither the undersigned nor the Transferee has relied on any representations or warranties from CNL Strategic Capital, LLC, its Board of Directors, or any affiliates, agents or representatives of CNL Strategic Capital, LLC.
5. The undersigned agrees that the Transferor or Transferee may revoke their agreements to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of CNL Strategic Capital, LLC.

The undersigned has executed this Acknowledgement as of the

_____ day of _____, 20____

Signature of Facilitator (*Title, if applicable*)

Name Typed or Printed

Name of Organization Represented