

Sub-managed by **Levine Leichtman**

Share Repurchase Form

Instructions

To have your shares of CNL Strategic Capital, LLC (the Company) repurchased you must complete this form and return it to the company before the submission deadline.

The price for repurchase of shares shall be equal to the new asset value (NAV) per share (found on our website, cnlstrategiccapital.com) as of the last date of the month immediately prior to the repurchase date. The repurchase date and repurchase price to be as follows:

<u>Repurchase Date</u>	<u>Submission Deadline</u>	<u>Repurchase Price</u>
March 31	February 28/29	NAV as of February 28/29
June 30	April 30	NAV as of May 31
September 30	July 31	NAV as of August 31
December 31	October 31	NAV as of November 30

The repurchase of shares is subject to all limitations and restrictions contained in the Company's LLC Agreement, as amended, Share Repurchase Program ("SRP") and Prospectus and must comply with applicable state and federal securities laws. All shares to be repurchased under the RP must be (i) fully transferable and not be subject to any liens or other encumbrances and (ii) free from any restrictions on transfer. If we determine that a lien or other encumbrance or restriction exists against the shares requested to be repurchased, we will not repurchase any such shares. For more information about the terms of the SRP, refer to the Prospectus.

Shares may be presented to the Company for repurchase only by the shareholder(s) of record or a duly authorized agent or attorney upon the execution and completion of this form and receipt of other documents the Company may require. A Medallion Signature Guarantee will not be required for shareholder(s) signatures if the repurchase amount is less than \$100,000.00 **and** the address of record or the bank instructions are over 30 days old. **The custodian's signature is still required.**

Repurchases are subject to certain priority groups. Refer to the Share Repurchase Plan for specifics and documentation requirements. Please contact CNL Client Services at 866-650-0650 if you have questions regarding your request. To review the Share Redemption Plan, please visit cnlstrategiccapital.com and click Corporate Governance under the Investor Resources tab.

Repurchases sought by shareholders' trust accounts due to death require the company's Affidavit of Trustee form.

Repurchases sought by shareholders due to qualifying disability require a copy of the disability award from an appropriate governmental agency.

Repurchases due to bankruptcy require a copy of the order of bankruptcy from the bankruptcy court.

Repurchases due to confinement to a long-term care facility require documentation as requested by the company at its sole discretion.

To qualify for priority repurchase, written requests must be received by the Company within one year after the death, determination of the shareholder's qualifying disability, occurrence of a bankruptcy or confinement to a long-term care facility, as applicable.

A repurchase request that is not received by us before the submission deadline will be retained by us for the immediate next available quarterly Repurchase Date. Thereafter, such a shareholder must resubmit his or her repurchase request in subsequent quarters for his or her Shares to be repurchased. Repurchase requests that were not fulfilled due to insufficient funds must be resubmitted in the subsequent quarter in order to be considered.

Requests for repurchase *may be withdrawn* up to the repurchase date by notifying the Company in writing.

PLEASE RETAIN THIS PAGE FOR YOUR RECORDS, DO NOT REMIT

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Repurchase Form

one Investor Information

Print name(s) and address as registered on the account.

Name of Investor/Trustee	Social Security or Tax ID	
Name of Co-Investor/Trustee (if	Social Security or Tax ID	
Street		
City	State	Zip Code

Select Individual Joint IRA Trust Other¹

¹Ownership Type: _____

two Repurchase Request

Enter amount. (if applicable)

Number of shares you are submitting for repurchase

<input type="checkbox"/> All shares and/or class(es) OR	<input type="checkbox"/> Number of Class FA Shares _____ <input type="checkbox"/> Number of Class A Shares _____ <input type="checkbox"/> Number of Class T Shares _____ <input type="checkbox"/> Number of Class D Shares _____ <input type="checkbox"/> Number of Class I Shares _____
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Check here to request a priority repurchase as defined in the Share Repurchase Plan.² **Priority Reason:** _____ **Please provide the date of qualifying event:** _____

Additional documentation is required to support a priority repurchase request.
²If treatment as a priority repurchase is not granted, the request will be treated as an ordinary repurchase.

three Cancellation Request

Check here to cancel a previous repurchase request.

four Authorized Signatures

Repurchases: Each investor must sign as shown in current registration. Custodian must also sign on a custodial account. **Each signature requires a Medallion Signature Guarantee Stamp. (some exclusions may apply)**

Signature of Investor/Trustee - OR - Executor of Estate	Date
Signature of Co-Investor/Trustee - OR - Custodian	Date

Medallion Signature Guarantee Stamp

Medallion Signature Guarantee Stamp

Cancellations: Each investor must sign as shown in current registration. Custodian signature and Medallion Signature Guarantee Stamps are not required.