

ACKNOWLEDGEMENT
By Preqin (“Preqin”) Legal Requirements of
State Board of Administration of Florida must follow

Notwithstanding anything to the contrary in the Terms and Conditions referenced in the Preqin Invoice 2185332 (the “Agreement”)], the following provisions apply to the State Board of Administration of Florida (**SBA**) as an entity of the State of Florida, are incorporated by reference into the Agreement, and are agreed to by **Preqin**.

1. The **SBA**, as an entity of the State of Florida, is prohibited from entering into indemnification agreements unless expressly authorized by law. (See Florida Attorney General Opinion 99-56, dated September 17, 1999.) The **SBA** is also prohibited from entering into a limitation of remedies agreement unless otherwise authorized by law. (See Florida Attorney General Opinion 85-66, dated August 23, 1985.) The **SBA agrees to any sections on [Indemnification and Limitation of Liability] to the fullest extent allowable and enforceable under Florida law.**

2. Notwithstanding any provision in any agreement between the parties, **Preqin** acknowledges and agrees that the **SBA** is bound by the provisions of Chapter 119 (Public Records), Florida Statutes, and in the event of any conflict between Chapter 119, Florida Statutes, and the terms of any agreement between the parties, the provisions and procedures of Chapter 119, Florida Statutes, will prevail.

3. **IF PREQIN HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO PREQIN’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF THE PUBLIC RECORDS AT:**

**STATE BOARD OF ADMINISTRATION OF FLORIDA
POST OFFICE BOX 13300
TALLAHASSEE, FLORIDA 32317-3300
(850) 488-4406
SBAContracts_DL@sbafla.com**

(The font size, bolding and text set forth above are required by s. 119.0701(2)(a), F.S.)

4. Consistent with the Florida Transparency in Contracting Initiative, the **SBA** posts certain operational contracts on its website, and this Agreement will be one of the agreements posted. **Preqin** hereby agrees that the **SBA** is authorized to post this Agreement (including any amendments or addenda hereto) and a description of the content of the Agreement (including any amendments or addenda hereto) on the **SBA’s** website. At the time of execution **Preqin** may submit a redacted version of the agreement for these purposes.

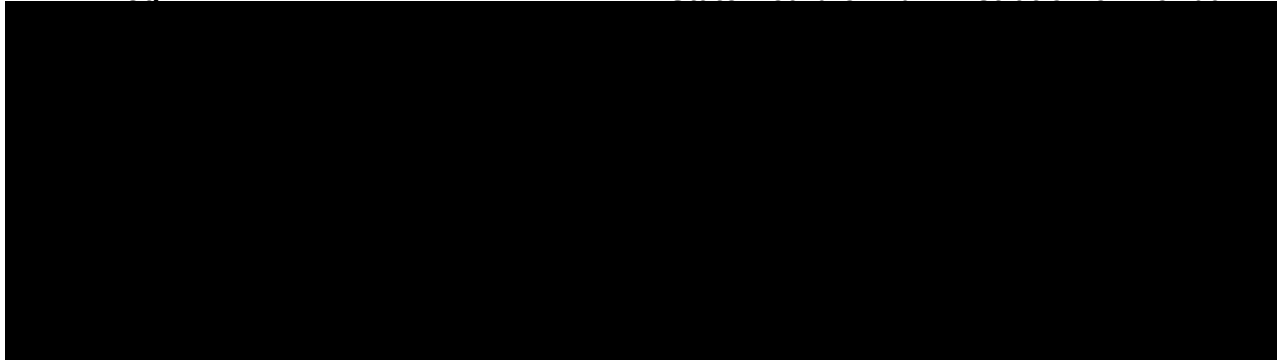
5. In accordance with Section 448.095(5), Florida Statutes, **Preqin** shall register with and use, and shall cause any of its subcontractors to register with and use, the E-Verify system to verify the work authorization status of all new employees of the contractor or subcontractor. **Preqin** acknowledges that the **SBA** is subject to and **Preqin** agrees to comply with Section 448.095, Florida Statutes, as amended from time to time, to the extent applicable.

6. **RESERVED.**

7. Nothing in this Agreement shall be construed as a waiver of (i) the sovereign immunity of the State of Florida; (ii) the State of Florida's rights under the 11th Amendment to the United States Constitution; or (iii) the right to a jury trial.

Pregin

State Board of Administration of Florida





Terms and Conditions

1. Terms and Conditions

(a) These terms and conditions ("**Terms and Conditions**") govern the use of the website <http://www.preqin.com> (the "**Website**") and the Service (as defined below) by the company referenced in the Order Form (the "**Client**"). The Client must ensure that all persons that it permits to access and use the Website and the Service, including the Data (as defined below) and Insights+, each such person being a "**User**", comply with these Terms and Conditions. The licensed team(s) within the Client to which Users belong must be set out in the Order Form. The Client is responsible for any acts or omissions of any User in breach of these Terms and Conditions.

(b) The Client is not licensed to access and use the Service, and Preqin has no obligation to provide any access to the Service, until such time as Preqin receives all information from the Client required by Preqin for Preqin to complete the Order Form for signature by both parties. Such information includes details of those Users being issued with usernames and passwords and details of the teams (including size, name and function), divisions and locations from which Users may be drawn. These Terms and Conditions apply to the Agreement to the exclusion of all terms and conditions that the Client may propose at any time.

(c) The Website and the Service are provided by Preqin Ltd, a company registered in England with registered number 04456744, and whose registered office is at 1st Floor, Verde, 10 Bressenden Place, London SW1E 5DH, United Kingdom ("**Preqin**").

(a) Use of the Website (including, for the avoidance of doubt, access to freely accessible Data (as defined below)), receipt of the API (as defined below) or receipt of the Data Feed (as defined below), in each case constitutes the Client's acceptance of, and agreement to be bound by, these Terms and Conditions. If the Client does not agree to these Terms and Conditions it must immediately cease using the Website, the API and/or the Data Feed.

(b) Provided that such amendments shall not take effect until renewal of the Agreement in accordance with clause 23, Preqin reserves the right to amend these Terms and Conditions from time to time by posting changes on the Website or, if the Client accesses the Data solely through the API and/or the Data Feed, by notifying the Client via email at the email address provided in the Order Form or otherwise notified to Preqin.

3. Registration, usernames and passwords

(a) Where usernames and passwords are provided to a User by Preqin, the Client must ensure that each such User complies with the requirements of this clause 3. Not all Users will require a username and password to enable other Users within a licensed team to use and receive the benefit of the Service.

(b) Usernames and passwords are personal to each User to which they are issued. The Client will ensure that a User issued with a username and password does not disclose that username or password to any other person, including to any other person within the same Client team, division or location. The Client acknowledges that any breach of security resulting in the use or attempted use of a User's username and/or password by any other person constitutes a material breach by the Client of the Agreement. Users that have been issued with a username and password can be reassigned from time to time by the Client providing a

PREQIN

or not they receive a separate username and password). Persons that leave a licensed team within the Client must be notified promptly to Preqin and the Client must ensure that such persons will immediately lose access to the Service (unless joining another licensed team). Preqin and the Client shall from time to time mutually confirm the identity of the Users within a licensed team.

(c) In addition to the other requirements and limitations of these Terms and Conditions, the Client shall ensure that Users do not share Data extracts, profiles, or lists extracted from the Service with persons that are not Users, irrespective of lines of reporting or collaborations between Users and other persons (that are not Users) on work projects. The Client should seek further information from its designated account manager at Preqin in the event of any doubt as to its rights under these Terms and Conditions.

(d) The Client acknowledges that it will be liable for, and Preqin is entitled to compensation from the Client in respect of, any breach of clause 3(b) by reference to the Fees (as defined below) that would have been paid had the Client procured a licence for such use. Such compensation is without prejudice to Preqin's other rights and remedies in respect of such breach.

(e) The Client must notify Preqin immediately in writing, and procure that the relevant User immediately changes his/her username or password, in the event of loss or theft of a username or password, or if the Client suspects that a User's username or password has been disclosed to any other person.

4. The Agreement

discrepancy between these terms and conditions and the Order Form, the Order Form take precedence.

(b) Preqin hereby agrees to provide, and the Client hereby agrees to use, the service specified in the Order Form (the "**Service**"), only in accordance with the Agreement. The Service may be provided:

(i) via the Website;

(ii) via an Application Program Interface provided by Preqin (the "**API**");

(iii) via a data feed (whether via FTP, SFTP or otherwise) (the "**Data Feed**");

(iv) via an email newsletter; or

(v) via a Preqin Authorised Redistributor,

each a "**Source**", and as specified in the Order Form.

(c) The Service includes any data or information contained in the Service, the Website, the selected Source, and otherwise and howsoever provided by Preqin to the Client. Any and all such data or information in whatever format, including freely accessible data available on the Website, comprises the "**Data**".

(d) The Client is solely responsible at its own cost for obtaining compatible computer equipment and communications devices required to use and access the Service through the selected Source.

(a) The Website and the Service are provided by Preqin for information purposes only and do not constitute and should not be construed as a solicitation or offer by Preqin, or recommendation by Preqin to acquire or dispose of any investment or to engage in any other transaction whatsoever.

(b) Nothing in the Website or the Service constitutes, and should not be construed as, the provision by Preqin of investment, legal, tax or other advice of any nature whatsoever and it should not be relied on in making an investment or other decision. The Client should obtain relevant and specific independent professional advice before making any investment or other decision.

(c) The Client hereby agrees that it will not hold Preqin responsible in law or equity for any decisions of whatsoever nature which the Client makes or refrains from making following its use of the Website or the Service.

6. No reliance

(a) Preqin makes no representation, undertaking or warranty that the information or opinions contained in the Website or the Service are accurate, reliable, up-to-date or complete. Neither Preqin nor any third party providing any Data guarantees the accuracy of the Data, or the underlying data or any projections based thereon.

(b) The information and opinions contained in the Website and the Service are provided by Preqin for the Client's own internal business use and informational purposes only and are subject to change without notice.

(a) Preqin hereby grants the Client a limited, non-exclusive, non-transferable licence, without the right to sub-license, to access and use the Service through the relevant Source, only for lawful purposes and its information in connection with the Client's own internal business purposes, in accordance with the terms and conditions of the Agreement.

(b) Prohibitions on use

(1) All rights not specifically granted to the Client are hereby retained by Preqin. For the avoidance of doubt, this clause 7 applies to all Data, including any Data downloaded by a User as part of the delivery of the Service.

(2) The Client shall not, and shall ensure that Users shall not, without Preqin's prior written consent: (i) use the Service (or any part of the Service) in any manner or for any purpose other than those expressly specified in the Agreement, (ii) alter, reverse engineer, decompile, disassemble or otherwise seek to duplicate the performance characteristics of the Service (or attempt to do any of the foregoing), unless permitted to do so by law that is not capable of exclusion, (iii) rent, lease, lend, sell, sub-licence, trade, assign, give or permit access to, disclose, transmit, use on behalf of, furnish, copy, modify or distribute the Service or any part of the Service (or offer to do any of the foregoing), to any third party not expressly permitted in the Agreement, including any affiliate or any other division, team or location of the Client, or (iv) remove or obscure Preqin's proprietary rights notices.

(3) The Client undertakes not to, and shall ensure that Users do not:

(ii) commercially exploit or re-sell the same; or

(iii) disclose or offer to disclose any Data received by it to any third party not expressly permitted in the Agreement, including any affiliate or any other division, team or location of the Client.

(c) Limited Excerpts

(1) In addition to any rights granted pursuant to clause 7(e) below, the Client may include limited excerpts of the Data in reports and presentations that are prepared for the Client's own internal information purposes ("**Limited Excerpts**").

(2) In addition, the Client may use Limited Excerpts of the Data in presentations or documents to be disclosed to third parties.

(3) Limited Excerpts must in each case of use under (1) and (2) above cite Preqin as the source of the Data in the following format: "Source: Preqin Ltd".

(4) Limited Excerpts must in each case of use under (1) and (2), be limited in qualitative and quantitative terms, and there must be no regular disclosure or distribution of such excerpts.

(5) If the volume of Data or the frequency with which the Client wishes to disclose or distribute Data to third parties or internally through Limited Excerpts is such that this could reasonably be considered to be a

PREQIN

Preqin Service, then this will exceed what would constitute a "Limited Excerpt" and will be in breach of the Agreement. In cases of ambiguity or doubt, the Client should seek Preqin's advice and approval prior to disclosing the Data to third parties or internal non-Users through Limited Excerpts. Preqin agrees to respond promptly to such requests, but the decision as to whether to permit distribution of such Limited Excerpts shall be in Preqin's absolute discretion.

(d) Financial Products

Except with Preqin's prior written agreement, and subject to separate agreement as to the fees payable and the terms and conditions of such use, the Client must not:

(i) use the Service in the creation, structuring or provision of any financial instrument or investment product (each, a "**Financial Product**");

(ii) present the Service to the Client's customers, potential investors or investors as part of any Financial Product; or

(iii) use the Service directly in calculations required for the creation, structuring or provision of any Financial Product.

(e) Insights+

(1) If the Service provided to the Client includes access to Insights+ (a specific area on the Website available only to Users for which access is paid), as provided in the Order Form, the following additional terms apply:

Studies") made available on Insights+ and may make and save digital copies of such Reports and Studies, and access and retrieve such copies; and

(ii) such Users may share such digital copies of the Reports and Studies with other Users.

(2) In respect of the Reports and Studies made available through Insights+ each User may, in the ordinary course of business, create new documents, presentations or other new materials ("**New Materials**") which incorporate limited extracts from the Reports and Studies and distribute those New Materials to other employees of the Client or to third parties for their internal business purposes only, without Preqin's prior written consent, provided always that the Client shall ensure that it complies, and all Users comply, with the following:

(i) only a limited amount of information and data is permitted to be extracted from the Reports and Studies ("**Limited Extract(s)**");

(ii) the Limited Extract(s) may not, in aggregate, represent more than 10% of any New Materials;

(iii) the Limited Extract(s) must represent a commercially insubstantial part of the New Material when compared to the New Material as a whole;

(iv) the New Material must consist substantially of original material created by one or more Users;

which are based on or refer to such extracts, must be accurate, fair and reasonable; and

(vi) all New Materials shall attribute the extracted digital content to Preqin in the following form: “Source: Preqin Ltd”.

(3) The Client acknowledges and agrees that the information provided through Insights+, and within the Reports and Studies, is for research and information purposes only and does not constitute and should not be construed as a solicitation or other offer, or recommendation to acquire or dispose of any investment or to engage in any other transaction, or as advice of any nature whatsoever. The Client is responsible for the decisions taken in relation to the information and the Reports and Studies and the use made of such information.

(4) Preqin uses reasonable endeavours to compile the Reports and Studies from sources that Preqin relies on in good faith and believes to be accurate but does not make any representation or warranty that the information or opinions contained in the Reports and Studies and other information provided through Insights+ is accurate, reliable, up to date or complete.

8. Data downloads

(a) If the Service includes functionality enabling the Client to download certain Data from the Website (including listings of names and/or email addresses of representatives of private equity firms, investors or other third parties), the Data derived from such downloads is for use exclusively by the Client in accordance with the licence granted under clause 7, and the Client must not disclose, transmit or pass such Data to any third party (or offer to do any of the foregoing) without the prior

(b) The Client may use contact information provided as part of the Data if the Client specifically identifies the individual subject as being relevant to the services offered by or the interests of the Client. Identification may be based on parameters specific to the entity that employs the individual subject, including the prior knowledge of the entity, type of entity, industry and geographical preferences, investment types, investment criteria and other searchable parameters of the Service. The Client is responsible for compliance with all applicable laws relevant to its access to and use of the Service, including the Data Protection Legislation (as defined in the Data Protection Schedule). Preqin shall not be held accountable for any breach of such applicable laws by the Client. Preqin has not collected consents from individual subjects on behalf of the Client for any processing purpose.

(c) The Client must not, and must ensure that Users do not, seek to circumvent any authorities or restrictions coded by Preqin into the Service.

9. Fees

(a) The fees due to Preqin in consideration of its provision of the Service are as specified in the Order Form (the "**Fees**").

(b) Preqin shall invoice the Client for the Fees as provided in the Order Form. The Client shall pay each invoice within 30 days of the date of receipt of each invoice. Fees are expressed exclusive of any applicable sales taxes (excluding taxes imposed on Preqin's net income) that are imposed as a result of the transactions covered by the Agreement, which the Client shall pay in addition.

PREQIN

charge interest on such outstanding fees at the rate of 4% per annum above the Bank of England's base lending rate from time to time, for the period from and including the due date up to the date of actual payment (after as well as before judgment).

(d) Preqin reserves the right to suspend the Client's use of the Service (in whole or part) while any invoice remains overdue. Preqin shall give the Client five days' prior notice of its intention to suspend the Service if payment is not received within such period. Suspension of the Service is without prejudice to Preqin's other rights and remedies in respect of the Client's breach of clause 9(b).

(e) If Preqin instructs any debt recovery or other third party to pursue any unpaid Fees from the Client, Preqin reserves the right to charge the Client for any costs, or deductions from the recovered Fees (including any success fee), incurred by Preqin in so doing.

10. Provision of Information

(a) The Client agrees that in order to ensure the proper use of the Service, it must provide certain information to Preqin in respect of the intended use and recipients of the Service and Source(s). In particular, the information that will be provided by the Client as part of the Order Form shall include:

(i) in the case of delivery via the Website, details of the Users being issued with usernames and passwords and the licensed teams who will use the Service or otherwise have access to the Data;

PREQIN

or a third party system for the Client) and details of the Users being issued with usernames and passwords and licensed teams who will use the Service or otherwise have access to the Data; and

(iii) in the case of delivery via a Data Feed, the application(s) in which the Data will be used and a maximum headcount for the number of Users and licensed teams who will use the Service or otherwise have access to the Data.

(b) To the extent the Client employs a data warehouse system such that Data is stored in a central repository before being disseminated to a wider audience (but limited to Users), the Client agrees to inform Preqin of its use of such a data warehouse. The Client must establish access restrictions to such data warehouse to prevent access by persons that are not Users.

(c) Nothing in the Agreement gives the Client any right to manually upload the Data into the Client's relationship management system. Should the client wish to manually upload the Data into the Client's relationship management system or any third party applications a separate chargeable license must be acquired from Preqin.

(d) In addition, at any time during the term of the Agreement, the Client shall promptly provide Preqin with any information Preqin reasonably requests relating to the Client's receipt and use of the Service.

11. Service Audit

(a) Preqin reserves the right to carry out audits to check that the Client's use of the Service is within the specified parameters set out in the Order

Preqin (or procure the provision of): (i) any information requested by Preqin, (ii) declarations regarding its and the Users' use of the Service and/or (iii) physical access to its premises.

(b) If a Service Audit shows that use of the Service is not within the parameters specified in the Order Form or otherwise constitutes a breach of the Agreement, without prejudice to its other rights and remedies, Preqin reserves the right to adjust the Fees to reflect actual use of the Service for the period of non-compliance and thereafter on an ongoing basis. The Client shall in addition in such circumstances reimburse Preqin on demand for the costs of such Service Audit.

(c) The right to conduct a Service Audit shall survive Expiry or termination of the Agreement for a period of 12 months from the effective date of such expiry or termination.

12. Web crawlers

The Client agrees not to, and shall ensure that the Users do not, access, or attempt to access, monitor or copy the Website, the Service or the Data through any automated software or other automated means (including the use of agents, robots, spiders, scripts or web crawlers).

13. Linked websites

The Website and the Service may contain links to third party websites. Preqin has not reviewed any such websites and does not endorse or accept any responsibility for the content of such websites, nor the products or services or other items described on or offered by such

incurred by the Client as a result of or in connection with any access to, or use of, such linked websites.

14. Intellectual property rights

(a) The Client acknowledges that the Website, the Service (including the Data) and any related confidential information and documentation, together with all intellectual property rights embodied therein: (i) are and shall remain the property of Preqin, (ii) are protected under the patent, trademark, copyright, trade secret, confidential information and other intellectual property laws of the United Kingdom and other jurisdictions, and (iii) were created, compiled, prepared, selected and arranged by Preqin or its suppliers (as applicable) through the expenditure of substantial time, effort and resources and constitute valuable intellectual property of Preqin or its suppliers (as applicable).

(b) In all cases, any printout of any Data as permitted in the Agreement must include Preqin's copyright notice. In the event of a suspected breach of this clause or any other restriction on distribution or copying of the Data contained in the Agreement, or if the Client becomes aware of a threat to any intellectual property rights owned by Preqin, the Client must inform Preqin promptly and shall co-operate with Preqin to protect Preqin's intellectual property rights, including by identifying persons to whom copies of such Data have been distributed.

(c) The names, images and logos identifying Preqin and its products and services (including the Service) are proprietary marks of Preqin or its suppliers.

(d) Except as expressly provided, nothing in the Agreement shall be construed as conferring expressly, by implication or estoppel, or

15. Confidentiality

(a) For the purpose of the Agreement, subject to clause 15(b) **"Confidential Information" means** all confidential information (however recorded or preserved) disclosed by a party or its Representatives to the other party and that party's Representatives in connection with the Agreement, which is either labelled as such or else which should reasonably be considered as confidential because of its nature and the manner of its disclosure, and **"Representatives"** means in respect of a party that party's employees, officers, representatives, advisers or sub-contractors involved in the provision or receipt of the Services who need to know the confidential information in question.

(b) "Confidential Information" does not include any information that: (i) is or becomes generally available to the public (other than as a result of its disclosure by the receiving party or its Representatives in breach of this clause 15), (ii) was available to the receiving party on a non-confidential basis before disclosure by the disclosing party, (iii) was, is, or becomes, available to the receiving party on a non-confidential basis from a person who, to the receiving party's knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party, (iv) was known to the receiving party before the information was disclosed to it by the disclosing party, or (v) the parties agree in writing is not confidential or may be disclosed.

(c) Each party shall keep the other party's Confidential Information confidential and shall not:

(i) use any Confidential Information except for the purpose of exercising or performing its rights and obligations under this Agreement

(ii) disclose any Confidential Information in whole or in part to any third party, except as expressly permitted by this clause.

(d) A party may disclose the other party's Confidential Information to those of its Representatives who need to know that Confidential Information for the Permitted Purpose, provided that:

(i) it informs those Representatives of the confidential nature of the Confidential Information before disclosure; and

(ii) at all times, it is responsible for the Representatives' compliance with the confidentiality obligations set out in this clause 16.

(e) A party may disclose Confidential Information to the extent required by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the other party as much notice of the disclosure as possible.

(f) Each party reserves all rights in its Confidential Information. No rights or obligations in respect of a party's Confidential Information, other than those expressly stated in the Agreement, are granted to the other party, or are to be implied from the Agreement.

(g) The provisions of this clause 15 shall continue to apply after termination of the Agreement.

16. Change in the Service

Form.

(b) Preqin may change, add to, enhance, or discontinue from time to time during the currency of the Agreement, any component of the Service (including the relevant Source) or any means of communication forming part of, or used in the provision of, the Service.

(c) To the extent Preqin discontinues any component of the Service (including the relevant Source), the Client's access to and rights to use such discontinued element of the Service shall terminate. If any such actual or proposed change to the Service results, in the reasonable opinion of the Client, in a material diminution in the utility to the Client of the Service, then the Client may notify Preqin , and will be entitled to either terminate the Agreement and to receive a pro rata refund of the Fees for the period for which it has paid after termination, or to continue to use the changed Service, but at a reduced Fee to be negotiated.

(d) Preqin may from time to time offer, and the Client may licence and use, new services, including additional databases or additional Data, in consideration for additional Fees to be mutually agreed upon by Preqin and the Client. These Terms and Conditions shall apply to any new service reflected in an amended Order Form or side letter that references the Agreement, which service shall be deemed to constitute part of the Service for the purposes of the Agreement.

17. Warranties and Limitations of liability

(a) Preqin warrants that it has the right to license the receipt and use by the Client of the Service in the manner permitted in the Agreement.

law or otherwise are hereby excluded to the extent permitted by applicable law.

(c) Without limiting the effect of clause 17(b), Preqin does not warrant that:

(i) the supply of the Service or use of the Website will be free from error, virus or interruption;

(ii) the Service is accurate, complete, reliable, secure, useful, fit for purpose or timely; or

(iii) the Service has been tested for use by the Client or any third party (including any User) or that the Service will be suitable for, or be capable of being used by, the Client or any third party (including any User).

(d) The Client acknowledges and agrees that:

(i) the use and interpretation of the Service requires specialist skill and knowledge of financial markets;

(ii) the Client and the Users have that skill and knowledge and undertakes that they will exercise that skill and knowledge and appropriate judgement when using the Service;

(iii) the Client shall, except as expressly set out in the Agreement, be solely responsible, as against Preqin, for any opinions, recommendations, forecasts or other conclusions made or actions taken by the Client, the

(iv) it is in the best position to ascertain any loss it may suffer in connection with the Agreement, that it is therefore responsible for making appropriate insurance arrangements to address the risk of any such loss and that the provisions of this clause 17 are reasonable in these circumstances.

(e) Preqin does not exclude or limit its liability to the Client for:

(i) fraud or fraudulent misrepresentation;

(ii) death or personal injury caused by its negligence;

(iii) its liability under clause 18 (Indemnity); or

(iv) any matter that cannot be excluded or limited under applicable law.

(f) Subject to clause 17(e), Preqin shall not in any circumstances be liable whether in contract, tort (including for negligence and breach of statutory duty), misrepresentation (whether innocent or negligent), restitution or otherwise, for:

(i) any loss (whether direct or indirect) of profits, business, business opportunities, revenue, turnover, reputation or goodwill;

(iii) any loss or liability (whether direct or indirect) under or in relation to any other contract.

(g) Subject to clause 17(e), Preqin's total aggregate liability in contract, tort (including negligence and breach of statutory duty), misrepresentation (whether innocent or negligent), restitution or otherwise, arising in connection with the performance or contemplated performance of the Agreement or any collateral contract shall in all circumstances be limited to the Fees paid or payable by the Client in the first 12-month period of the Agreement.

(h) Any dates quoted for delivery of the Service are approximate only, and the time of delivery is not of the essence.

(i) The Client further agrees that no action, regardless of form, arising from or pertaining to any breach of the Agreement or the Website, the Service or the Data may be brought by the Client more than 12 months after the event or omission giving rise to such action has occurred.

18. Indemnity

(a) Preqin undertakes to defend the Client from and against any claim or action that the provision, receipt or use of the Service infringes the copyright of a third party (**Claim**) and shall be responsible for any losses, damages, costs (including all legal fees) and expenses incurred by or awarded against the Client as a result of, or in connection with, any such Claim, provided that, if any third party makes a Claim, or notifies an intention to make a Claim against the Client, the Client shall:

(ii) not make any admission of liability in relation to the Claim without Preqin's prior written consent;

(iii) at Preqin's request and expense, allow Preqin to conduct the defence of the Claim including settlement; and

(iv) co-operate and assist to a reasonable extent with Preqin's defence of the Claim.

•

(b) Clause 18(a) shall not apply where the Claim in question is attributable to:

(i) possession, use, development, modification or retention of the Service (or any part of the Service) by the Client other than in accordance with the Agreement; or

(ii) use of the of the Service (or any part of the Service) in combination with any data not supplied or specified by Preqin to the extent that the infringement would have been avoided by such use not so combined.

(c) If any Claim is made, or in Preqin's reasonable opinion is likely to be made, Preqin may at its sole option and expense:

(i) procure for the Client the right to continue using the Service in accordance with the Agreement;

(iii) replace Service with non-infringing items; or

(iv) terminate the Agreement immediately by notice in writing to the Client and refund any Fees paid by the Client for the period falling after the effective date of termination.

(d) This clause 19 constitutes the Client's exclusive remedy in respect of Claims.

19. Data Protection

(a) In the Agreement "**Data Protection Legislation**" means all applicable data protection and privacy legislation in force from time to time, including without limitation the UK GDPR and the Data Protection Act 2018 ("**DPA 2018**"), and "**UK GDPR**" has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the DPA 2018. The terms "**Controller**", "**Processor**", "**Data Subject**", and "**Personal Data**" when used in the Agreement (including the Data Protection Schedule) have the meanings given in the Data Protection Legislation.

(b) In respect of Personal Data included within the Data each party is an independent Controller meaning that each party defines the means and purposes for which it processes any such Personal Data).

(c) Where the Client is based in the United Kingdom, the EEA or a country that has an adequacy decision in place with the United Kingdom or that is otherwise acknowledged as adequate by the United Kingdom's

each party shall comply with it.

(d) Where the Client is based outside the United Kingdom or the EEA or is based in a country that does not have an adequacy decision as referenced above in place, by signing the Order Form the parties shall be deemed to have entered into Standard Contractual Clauses (controller to controller) as set out at <https://www.preqin.com/policies/terms-conditions/scc> which are hereby incorporated into these Terms and Conditions ("**Standard Contractual Clauses**"). The Standard Contractual Clauses take priority over any other agreement between the parties, whether entered into before or after the date the Standard Contractual Clauses are entered into. Unless the Standard Contractual Clauses are expressly referred to and expressly amended, the parties do not intend that any other agreement entered into by the parties (including the Agreement), before or after the date the Standard Contractual Clauses are entered into, will amend the terms or the effects of the Standard Contractual Clauses, or limit any liability under the Standard Contractual Clauses, and no term of any such other agreement (including the Agreement) should be read or interpreted as having that effect.

(e) More details about how Preqin uses and protects Personal Data are available in the Privacy Notice found at <https://www.preqin.com/policies/privacy-policy>.

(f) The Client: (i) acknowledges that Preqin processes information about the Users and individuals with whom Preqin deals with in its day-to-day business for the purposes of providing the Service and in the Privacy Notice referenced above, and (ii) agrees, as a condition of using the Service, to assist Preqin in giving relevant notice to, and procuring any required consents from, such persons.

20. Usage Data and Aggregate Data

PREQIN

the Service including data concerning clickstreams, generic types, messages (including subject headers, senders and recipients), software downloaded, times of sessions and volumes and types of Data accessed and/or downloaded ("**Usage Data**"), (ii) retain and process Usage Data for the purposes of detecting and preventing breaches of Preqin's network security, the law or the Agreement, support, capacity planning and the operation and improvement of Preqin's services, (iii) use Usage Data to customise, obtain feedback on and market Preqin's services, in accordance with Preqin's privacy policy referenced above, and/or (iv) transfer any Usage Data to destinations outside the UK and the EEA which may have lower standards of data protection than those applicable in the UK and the EEA.

(b) Except in respect of any Personal Data comprised in the Usage Data (which may only be retained for as long permitted by law), Preqin may retain and use any Usage Data for a reasonable period after it was generated and, where required by law, for a longer period.

(c) The Client acknowledges that Preqin and members of the Preqin group may anonymise and aggregate Usage Data collected by Preqin under the Agreement with other customers' data collected by or provided to Preqin (such anonymised and aggregated data being "**Aggregate Data**") and distribute (and permit third parties to distribute) in all media, including the Service, and throughout the world such Aggregate Data, or analyses of such Aggregate Data, or reports incorporating or based on such Aggregate Data, to third parties (whether on a paid or unpaid basis), provided such Aggregate Data does not identify the Client or Users (unless agreed otherwise with the Client). The right to distribute the Aggregate Data and to conduct further analysis on, and prepare reports incorporating or based on, such Aggregate Data shall survive expiry or termination of the Agreement.

(d) The Client acknowledges that: (i) Preqin exerts (or will exert) significant effort and investment in obtaining, verifying, presenting,

information or value to Preqin that is not within the public domain, (iii) Preqin shall own all right, title and interest in and to all intellectual property rights in the Aggregate Data and legal protections with respect thereto remain exclusively with Preqin, and (iv) the Client has and will have no proprietary rights whatsoever in or to the Aggregate Data.

21. Use of the Client's Logo and name

Subject to the Client's prior written consent, Preqin may use the Client's logo and name for the purposes of promoting the conclusion of the Agreement and the Client being a client of Preqin in Preqin's website, presentations and brochures.

22. Anti-bribery and Export Control

(a) Preqin shall, and shall procure that any supplier or any other person who performs services pursuant to the Agreement for or on behalf of Preqin shall: (i) comply with all applicable laws relating to anti-bribery and anti-corruption including the Bribery Act 2010, and (ii) not offer, or give, or agree to give, any person any gift or consideration of any kind as an inducement or reward for doing, or forbearing to do, or having done, or forbearing to have done, any act in relation to the obtaining or performance of the Agreement or for showing, or forbearing to show, favour or disfavour to any person in relation to the Agreement. In the event of any breach of this clause, 22(a), the Client may terminate the Agreement immediately by notice in writing to Preqin.

(b) The Client shall not access from, or use the Service (or any part of the Service) in, or permit any User or other third party to access from, or use the Service (or any part of the Service) in, any territory that is subject to

Agreement immediately by notice in writing to Client.

23. Term and termination

(a) The Service will be provided for the initial period stated in the Order Form. Upon completion of that initial period and each subsequent 12 month period, the Client's subscription will be automatically renewed for a further period of 12 months either (i) for the existing Fees (plus a % increase equivalent to any % increase over the previous 12 month period in the Consumer Price Index ("**CPI**") published by the UK Office for National Statistics) and on these Terms and Conditions (including any amendments previously agreed in writing between the parties), or (ii) in accordance with clause 23(b)(i) if Preqin wishes to alter the Fees or the applicable Terms and Conditions (where amendments to these Terms and Conditions have not previously been agreed in writing between the parties) for the renewed period ("**autorenewal**"), unless:

(i) the Agreement is terminated by the Client by giving written notice to Preqin at least 30 days prior to the renewal date, or

(ii) Preqin decides, in its sole discretion, not to offer the Client autorenewal and notifies the Client of such decision in accordance with clause 23(b)(ii).

(b) Preqin will:

(i) where Preqin wishes to renew the subscription at revised Fees (other than as increased by CPI) and/or on different Terms and Conditions, notify the Client in writing of the revised Fees and/or different Terms and Conditions not less than 60 days prior to the expiry of the then-current 12 month period, in which case the subscription will renew for a further 12 month period at such revised Fees and/or on different Terms and Conditions, unless (i) the parties mutually agree

(ii) where Preqin is not prepared to offer the Client autorenewal, provide to the Client written notice in accordance with clause 26 of Preqin's decision not to offer the Client autorenewal not less than 60 days prior to the expiry of the then-current 12 month period, in which case the Agreement shall expire on the expiry of the then-current 12 month period.

(c) For the avoidance of doubt, if Preqin fails to give the Client 60 days' notice of the proposed revised Fees and/or different Terms and Conditions, the existing Fees (as increased by CPI) and these Terms and Conditions will prevail at the autorenewal.

(d) If the Client is acquired by a third party, or acquires a third party during the term of the Agreement, in each case where such acquired or acquiring entity is also a client of Preqin, Preqin reserves the right, in Preqin's sole discretion, to re-negotiate or terminate the Agreement with immediate effect by notice in writing to the Client. The Client must inform Preqin in writing of any such acquisition.

(e) Preqin may terminate the Agreement on written notice to the Client at any time it reasonably determines that the provision of the Service has become unlawful and provided that Preqin ceases to provide the Service in question to all subscribers of the Service. Preqin shall in such circumstances reimburse the Client a pro rata portion of the Fees for the period for which it has paid after termination.

(f) Without prejudice to any rights that have accrued under the Agreement or any of its rights or remedies, either party may terminate the Agreement immediately by written notice if:

after being notified in writing to make that payment,

(ii) the other party commits a material breach of any term of the Agreement (other than failure to pay any sums due under the Agreement) and (if that breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;

(iii) the other party suspends, or threatens to suspend, payment of its debts, is unable to pay its debts as they fall due or admits inability to pay its debts, or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;

(iv) the other party applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;

(v) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other party;

(vi) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other party;

(vii) the holder of a qualifying floating charge over the assets of that other party has become entitled to appoint or has appointed an administrative receiver;

party,

(ix) a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other similar process is levied or enforced on or sued against, the whole or any part of the other party's assets and that attachment or process is not discharged within 14 days; or

(x) any event occurs or proceeding is taken with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 23f)(iii) to (x) (inclusive).

(g) Any provision of the Agreement that expressly or by implication is intended to come into or continue in force on or after expiry or termination of the Agreement shall remain in full force and effect. Expiry or termination of the Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of expiry or termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of expiry or termination.

(h) Upon expiry or termination of the Agreement for any reason, Preqin shall disable the Service and the Client shall: (i) within a reasonable period of time, but in any event no later than 30 days after expiry or termination, pay Preqin any outstanding Fees, (ii) immediately cease using the Service (whether in whole or in part) and delete or destroy all physical or electronic copies of any Data or other materials downloaded from the Website or otherwise provided to the Client as part of or in connection with the Service (except where, and for so long as, retention of such Data is required for legal or regulatory purposes (as will be notified to Preqin in writing)), but without any requirement to cease using Limited Excerpts or Limited Extracts properly extracted and used

with clauses 25(1)(i) and (ii).

(i) The Client accepts that, except as expressly provided herein, expiry or termination of the Agreement shall not for any reason entitle the Client to any refund (in whole or in part) of any Fees.

24. Equitable relief

The Client acknowledges and agrees that, in the event of the Client's breach or threatened breach of the Agreement, Preqin may suffer irreparable harm. The Client acknowledges that monetary damages may be insufficient in respect thereof and that Preqin shall therefore be entitled to seek injunctive or other appropriate equitable relief in respect of a breach or threatened breach of the Agreement.

25. Assignment

The Client may not assign or transfer any rights or obligations under the Agreement to any other party, in whole or in part, including to its affiliates, without Preqin's prior written consent.

26. Notices

Any notice required to be given under the Agreement shall be in writing, in English and shall be delivered by hand, registered post, or airmail, marked where sent to Preqin for the attention of the Legal Department or by email to legal@peqin.com, or where sent to the Client to the physical address provided in the Order Form or to any email address provided in the Order Form, or in each case as notified by email

termination notice in the subject line. Any notice given under the Agreement shall, in the absence of confirmed earlier receipt, be deemed to have been duly given as follows: (i) if delivered by hand, on delivery, (ii) if sent by registered post, two clear business days after the date of posting, (iii) if sent by airmail, six clear business days after the date of posting, and (iv) if sent by email on transmission, provided that if any email produces an automated response reporting a failure to deliver, delayed delivery to the intended recipient or "out of office" reply, such email shall be deemed not to have been received by the addressee.

27. Amendment/modification

The Agreement is the entire agreement between Preqin and the Client with respect to the Service and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. Except as expressly provided in these Terms and Conditions, the Agreement may not be modified or amended except by an instrument in writing executed by both parties.

28. Interpretation

In the Agreement: (i) clause headings shall not affect its interpretation, (ii) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular, and a reference to one gender shall include a reference to the other genders, (iii) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision, (iv) a reference to "writing" or "written" includes email, and (v) any words following the terms "including", "include", "in particular", "for example" or any similar expression shall be construed as

29. Force Majeure

Neither party shall be in breach of the Agreement nor liable for delay in performing, or failure to perform, any of its obligations under the Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for 28 days, the party not affected may terminate the Agreement immediately by giving written notice to the affected party.

30. Severability

If any provision or part-provision of the Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Agreement. If any provision or part-provision of the Agreement is deemed deleted under this clause 30 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

31. No Partnership

Nothing in the Agreement and no action taken by the parties under it shall constitute a partnership, joint venture or agency relationship between the parties.

32. Remedies and waivers

to, and not exclusive of, any of Preqin's rights or remedies provided by law.

(b) No failure or delay by a party to exercise any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

33. Contracts (Rights of Third Parties) Act 1999

The parties do not intend that the Agreement should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person who is not a party to it.

34. Governing law

The Agreement shall be governed by and construed under the laws of England and Wales. Each party submits to the non-exclusive jurisdiction of the English courts to settle any dispute, whether contractual or non-contractual, arising out of or in connection with the Agreement.

Data Protection Schedule

Data Protection Legislation: all applicable data protection and privacy legislation in force from time to time including without limitation the UK GDPR and the Data Protection Act 2018 ("**DPA 2018**").

UK GDPR: has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the DPA 2018.

The terms "**Controller**", "**Processor**", "**Data Subject**", and "**Personal Data**" when used in this Schedule have the meanings given in the Data Protection Legislation. References to "Personal Data" in this Schedule are to "Personal Data" of Preqin (or its clients).

1. DATA PROTECTION

1.1 Both parties will comply with all applicable requirements of the Data Protection Legislation. This paragraph 1 is in addition to, and does not relieve, remove or replace, a party's obligations under the Data Protection Legislation.

1.2 The parties acknowledge that for the purposes of the Data Protection Legislation, Preqin and the Client are independent Controllers.

1.3 Each party agrees:

(a) to act in accordance with the Data Protection Legislation in relation to the Personal Data processed under the Agreement; and

processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the Personal Data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it).

1.4 Without prejudice to paragraph 1.3, the Client shall, in relation to any Personal Data it processes in connection with its use of the Service under the Agreement:

(a) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and

(b) in accordance with the Data Protection Legislation, have sufficient protections in place when transferring any Personal Data outside of the UK or the European Economic Area.

Our Company

[Who We Are](#)

[Our Corporate Responsibility](#)

[Leadership](#)

[Partners](#)

[Press Releases](#)

[Preqin in the Press](#)

[Preqin Scholar](#)

[Careers](#)

Preqin Data

[Dashboard](#)

Who We Help

[Our Clients](#)

[Fund Managers](#)

[Investors](#)

[Placement Agents and Third-Party Marketers](#)

[Investment Consultants](#)

[Fund and Transaction Services](#)

[Consulting and Corporate Advisory Services](#)

[Banks](#)

[Academic Institutions](#)

[Industry Associations](#)

Our Products

[Preqin Pro](#)

[Insights+](#)

[Preqin Anywhere \(API, Data Feeds & Plugins\)](#)

[ESG Solutions](#)

[Company Intelligence](#)

[LP & Capital Allocator Solutions \(Colmore\)](#)

Data

[Our Data](#)

[Why Contribute Data](#)

[24-Hour Support](#)

Insights

[Premium Publications](#)

[Research](#)

[Conferences and Events](#)

[Preqin Academy](#)

Register Interest

[Demo](#)

[Free Account](#)

[Newsletter](#)

Social

PREQIN

Copyright 2023 by Preqin