

Cambridge Associates Website User Agreement

Last updated: February 2024

1. AGREEMENT. This Website User Agreement (collectively, including any documents or terms attached hereto or incorporated herein, this “**Agreement**”), dated as of the earliest date you (to whom this Agreement pertains, “**you**”) click “Sign Up” or “I Agree” or “I Accept” or otherwise indicate your assent (the “**Effective Date**”), is entered into by and between Cambridge Associates LLC (“**CA**”), and you. If you are entering into an Order Form (as defined in Section 8.1) on behalf of an entity, you represent that you have the authority to, and you hereby do, bind such entity to this Agreement (including such Order Form). If you do not agree to the terms of this Agreement, you do not have any right or permission to access or use any Services (as defined in Section 2). If the entity for or through which you are obtaining, accessing or using the Services (“**Client Organization**”) has entered into one or more service, license, or similar agreements (collectively, the “**Advisory Agreement**”) with CA or one or more of CA’s affiliates (collectively, the “**CA Affiliate**”) to which this Agreement is incorporated or otherwise relates, then, for the purposes of this Agreement, if the CA Affiliate is party to the Advisory Agreement, CA (or any of its other affiliates) may perform any of the responsibilities or obligations under this Agreement on behalf of the CA Affiliate, and the CA Affiliate will be responsible to Client Organization for such performance as if the CA Affiliate had directly conducted such activities. For the purposes of this Agreement, “**Client**” means you and Client Organization collectively (unless the particular context indicates that Client refers to either you or Client Organization). CA and Client are each referred to in this Agreement as a “**party**” and collectively as the “**parties**”. By clicking “Sign Up” or “I Agree” or “I Accept” or otherwise indicating your assent, or by accessing or using the Services, you agree to be bound by this Agreement. In the event of any conflict between the terms of the body of this Agreement and the terms of the Advisory Agreement, the terms of the body of this Agreement shall control (unless, solely for the applicable purposes of the Advisory Agreement, the Advisory Agreement states otherwise with specific reference to the terms to be superseded). Notwithstanding anything to the contrary, your use and disclosure of those reports, presentations, and materials produced by CA specifically related to CA’s or a CA’s Affiliate’s provision of investment services to the Client Organization under the Advisory Agreement will be governed by the Advisory Agreement. For the avoidance of doubt, all other aspects of your access to and use of CA’s website will be governed by this Agreement, including without limitation your access to and use of CA’s (and third-party) datasets and research products, as applicable,

provided that if the Client Organization has a legacy Optica products license agreement with CA currently in effect, then such legacy license agreement will govern your access to and use of the applicable Optica products. CA’s privacy policy (available at <https://www.cambridgeassociates.com/privacy-policy/> or any successor url, the “**Privacy Policy**”) is incorporated into this Agreement, and you hereby agree to the terms of the Privacy Policy. **This is a legally enforceable contract.**

2. SERVICES; LIMITED LICENSE. Subject to the terms of this Agreement (and, as applicable, the Advisory Agreement) and CA’s standard end-user (or Service-specific) terms and policies (as made available to Client), solely to the extent expressly authorized by CA with respect to Client, CA hereby grants to Client a limited, non-exclusive, personal, non-transferable (except as expressly authorized in this Agreement or, as applicable, the Advisory Agreement) license to use the applicable products, services, applications, content, and other materials (or portion thereof) available through the client or investment manager (as applicable) portal of CA’s website (collectively, the “**Services**”), available at www.cambridgeassociates.com (or any successor url), solely for Client’s own internal use during the term of this Agreement. No Client-related individual is authorized to access or use any Services unless and until the authorized-user verification and onboarding process described on Exhibit A (the “**Authorized User Onboarding Process**”) is successfully complete with respect to such individual (each individual for which the Authorized User Onboarding Process is successfully complete and in good standing, an “**Authorized User**”). If Client subscribes to Optica Benchmarks, the applicable Authorized User(s) may, subject to the terms of this Agreement (and, as applicable, the Advisory Agreement), reproduce insubstantial portions of the Optica Benchmarks data and “Benchmark Statistics Reports” solely for Client’s internal use by its staff, trustees, and/or investment committee (or other substantially equivalent internal committee) members. CA reserves the right to make changes to any Services (including, without limitation, any functionality or features thereof or any means of access thereto). CA will use commercially reasonable efforts to provide notice of any material changes to the Services that materially affect Client Organization’s access to or use of the Services.

3. NO RELIANCE. Client agrees that, in entering into and performing this Agreement, Client is not relying on any statements or expectations relating to any potential future functionality or features of the Services.

4. RESTRICTIONS. Client shall not, and shall not permit any end-user or third party to, directly or indirectly do or attempt to do any of the following: (i) reverse engineer, decompile, disassemble or otherwise attempt to discover or access the source code or underlying ideas, data, or algorithms of the Services; (ii) modify, translate, or create derivative works based on the Services; (iii) rent, lease, distribute, sell, resell, assign, or otherwise transfer its rights to use, or any content of, the Services; (iv) use the Services for timesharing or service bureau purposes or otherwise for the benefit of any third party or for any unauthorized purpose (including, without limitation, storing data from the Services to create historical databases); (v) remove any proprietary notices from the Services; (vi) publish or disclose to third parties any evaluation of the Services; (vii) bypass or breach any mechanism or device designed or used to protect the security, or limit access to or the functionality of, the Services; (viii) make the Services available to anyone other than Authorized Users using their own then-valid access credentials; (ix) interfere with or disrupt the integrity, availability, operation or performance of the Services or any associated content or systems (or CA monitoring tools); (x) make any unauthorized, inaccurate, or misleading statements relating to CA, any of CA's affiliates, or any of its or their respective products or services; or (xi) use any robot, spider, bot or other automatic device to monitor, copy or extract any Services or for any other purpose without CA's prior express written permission. If the authorized functionality of the Services includes downloading content or other materials, Client shall not download, copy, use, distribute or make available any such materials for any purpose or in any manner inconsistent with the applicable purpose(s) or scope expressly authorized by CA. For the purposes of this Section 4, "Services" includes any content or other materials (including, without limitation, as applicable, any benchmark, manager, fund, portfolio or other investment information) included or accessible in or through the Services, and any portions, versions, or embodiments of any of the foregoing.

5. USE OF THE SERVICES.

5.1 CA's Responsibilities. Subject to the terms of this Agreement, CA will use commercially reasonable efforts to make the Services available 24 hours a day, 7 days a week, except for any scheduled or emergency maintenance, any suspension by CA as permitted under this Agreement, or any unavailability caused by events or circumstances beyond CA's reasonable control, including, without limitation, acts of God, acts of government, floods, fires, earthquakes, civil unrest, wars, acts of terror, strikes, epidemics or pandemics, third-party Internet service interruptions or slowdowns, or cyberattacks. Subject to the terms of this Agreement, CA will use commercially reasonable efforts to provide technical support for the applicable Services. The Optica Support Team can be

reached at: OpticaSupport@cambridgeassociates.com. In general, emails received outside of regular United States business hours will be responded to on the next business day.

5.2 Client's Responsibilities. Client Organization shall be fully responsible for its Authorized Users' compliance with this Agreement, and all acts, representations, warranties, obligations and omissions of Client Organization's Authorized Users (in connection with this Agreement or the Services), and any other individuals or entities using such Authorized Users' access credentials, shall also be deemed to be Client Organization's acts, representations, warranties, obligations and omissions for the purposes of this Agreement. Client shall (i) be responsible for the accuracy, quality, integrity and legality of Client Content (as defined in Section 13.1) and of the means by which Client Content was acquired and made available; (ii) use commercially reasonable and diligent efforts to prevent unauthorized access to or use of the Services (or any access credentials), and shall notify CA as soon as possible of any such unauthorized access or use; (iii) use the Services only in accordance with all applicable laws and regulations; (iv) supply and maintain, at Client's own expense, a reliable and secure method for accessing the Services (including, without limitation, its internet services provider, communication lines, and all required software and hardware); and (v) provide any required or reasonably requested cooperation, information, approvals, access or assistance in connection with the provision or use of the Services.

5.3 Third Party Materials. From time to time, CA may make available (through the Services or otherwise) certain third-party services, websites, data, content, products, applications, tools or other materials (collectively, "**Third Party Materials**"). Any acquisition or access by Client of any Third Party Materials is solely between Client and the applicable non-CA provider. CA (and any CA affiliate or successor) shall not be liable or responsible for any third party or any Third Party Materials, or for any loss, damage, injury, malfunction, interruption or claim arising therefrom or related thereto. CA does not warrant, recommend, endorse or support Third Party Materials or their interoperation with the Services. CA is not responsible for any disclosure, modification, or deletion of data resulting from access by any non-CA provider. If any terms associated with any Third Party Materials are required by the applicable non-CA provider and are posted in the Services (or otherwise made available to Client), including, without limitation, the terms set forth in any Exhibit attached hereto (as applicable), Client shall carefully review, agree to, and comply with any such terms in connection with any access to or use of such Third Party Materials.

6. OWNERSHIP; DATA.

6.1 Ownership of Services. Client acknowledges and agrees that, as between CA and Client, all right, title and interest in and to the Services and any other materials

furnished or made available by or on behalf of CA under this Agreement, and all portions, modifications, versions, embodiments and enhancements thereof, including, without limitation, all rights under copyright, database, patent and other intellectual property rights, belong to and are retained solely by CA (or CA's affiliates or third-party licensors and suppliers, as applicable), and Client hereby assigns, and agrees to assign, all intellectual property rights, including, but not limited to, all copyright rights, which it may have or acquire in or to any of the foregoing, to CA. CA reserves all rights not expressly granted under this Agreement.

6.2 Client Data. "Client Data" means data that is provided by Client, and is processed, via the Services. Client represents, warrants, and covenants to CA that (i) the Client Data shall at all times be accurate, true, lawfully obtained and complete, and shall not infringe or violate any third party rights, and shall, as applicable, be updated by Client as soon as practicable; and (ii) Client has all rights, consents and authority necessary to (a) provide to CA, and for CA to use as permitted or contemplated under this Agreement (or, as applicable, the Advisory Agreement), the Client Data and to otherwise facilitate CA's performance of the Services, and (b) as applicable, obtain or access any data, materials or other content that Client requests or orders through or in connection with any Services. Client understands that CA may require access to certain data in order to provide the Services. Client hereby grants to CA the non-exclusive right to use (and for CA's subcontractors to use on its behalf) Client Data, in accordance with the Privacy Policy and this Agreement, to offer, provide, maintain, support or improve the Services or to provide Client with information that might be relevant in connection with the Services. Each party will comply with its respective obligations under the data processing addendum (if any) between Client and CA to the extent applicable to the processing of Client Data (as applicable, the "DPA").

6.3 Statistical Data. Client acknowledges and agrees that, in addition to CA's other rights set forth in this Agreement, CA (and its affiliates and successors) may collect, generate and use any data that has been aggregated or de-identified such that it does not identify, and could not reasonably be identifiably attributed to, Client (or any of its Authorized Users).

6.4 Ownership of Client Data. Except for the limited rights granted in this Agreement (or, as applicable, the Advisory Agreement), at no time shall CA acquire any ownership interest in or to the Client Data.

6.5 Feedback. Client hereby grants CA a royalty-free, worldwide, transferable, sublicensable, irrevocable, perpetual license to use or incorporate into the Services (or any other CA products, applications or services) any suggestions, enhancement requests, recommendations or

other feedback provided by Client (or any of its other Authorized Users) relating to the Services. Notwithstanding anything to the contrary in this Agreement, CA (and its affiliates and successors) may use, for any purpose, any information of a general nature that is retained in the unaided memories of CA's (or its affiliates' or successors') employees or contractors.

7. WARRANTIES.

7.1 Warranties by CA. Subject to the terms of this Agreement, CA represents and warrants to Client Organization that: (i) CA has all rights, power and authority necessary to enter into and perform this Agreement; (ii) it will not violate any applicable law or regulation in the performance of its obligations under this Agreement; and (iii) the Services will be provided in a commercially reasonable manner (and, as applicable, in substantial accordance with their published specifications).

7.2 Warranties by Client. Client represents and warrants to CA that: (i) Client has all rights, power and authority necessary to enter into and perform this Agreement; (ii) Client will not violate any applicable law or regulation in connection with its use of the Services or its performance under this Agreement; and (iii) all information provided by or on behalf of Client in connection with the Authorized User Onboarding Process is true, accurate, complete and not misleading. In addition, Client Organization (as applicable) represents and warrants to CA that (a) each of Client Organization's Authorized Users satisfies all applicable criteria and requirements of the Authorized User Onboarding Process, and (b) to Client Organization's knowledge, all information provided by or on behalf of each Authorized User in connection with the Authorized User Onboarding Process is true, accurate, complete and not misleading.

8. FEES AND TAXES.

8.1 Fees. Client Organization shall pay CA the amounts (if any) described in any applicable order form or other similar ordering document between CA and Client Organization with respect to the Services (each, an "Order Form"), in accordance with the terms of this Agreement (collectively, "Fees"). Each Order Form is incorporated into this Agreement. Billing, as applicable, will occur quarterly in advance (unless otherwise stated in the applicable Order Form). All Fees are quoted in United States currency (unless otherwise expressly stated in writing by CA). Except as otherwise provided in this Agreement (or, as applicable, the Advisory Agreement), all Fees are non-refundable.

8.2 Payments. Unless otherwise mutually agreed in writing by the parties, all Fees are due and payable within thirty (30) days following the date of the invoice. Client Organization shall also pay all costs incurred (including, without limitation,

reasonable legal fees) in collecting overdue payments if such payment failure is not promptly cured by Client Organization.

8.3 Taxes. Fees are exclusive of any and all taxes and similar fees imposed by any jurisdiction on payments pursuant to an applicable Order Form (collectively, “**Taxes**”). The Client hereby assumes full responsibility for determining the applicability of any Taxes and agrees to pay the full amount of such Taxes as well as any additional amounts as may be necessary to ensure that every net payment to CA due under an applicable Order Form will not be less than the amounts invoiced in accordance therewith (irrespective of any Tax liability or withholding that may apply). The Client will furnish to CA certified copies of any receipts or other official documentation evidencing a Tax payment within thirty (30) days after the date the payment of such Tax is due pursuant to applicable law.

8.4 Trial. If Client receives access to any trial Services (which may be marked or otherwise indicated as trial, beta, pilot, developer preview, non-production, evaluation, or another similar description), the applicable provisions of this Agreement will also govern such trial Services. Such trial Services may only be used by Client for internal evaluation purposes. CA will make such trial Services available to Client, free of charge (unless otherwise mutually agreed by the parties in writing), until the earlier of (a) the end of the trial period, or (b) suspension or termination by CA in its sole discretion. Any such trial or Services shall be on an “AS IS” AND WITH ALL FAULTS basis; Client assumes all risks associated with, and CA shall not have any liability related to, any such trial Services. Additional terms may appear in the trial Services, and any such additional terms are incorporated into this Agreement by reference.

9. TERM. This Agreement commences on the Effective Date and shall, subject to earlier termination in accordance with this Agreement, continue for the period expressly authorized in writing by CA (or, if no such specific period applies, then for a period of one year). Subject to termination in accordance with this Agreement, the term of this Agreement shall automatically renew for additional one-year periods.

10. TERMINATION.

10.1 Termination for Convenience. Unless otherwise stated in the applicable Order Form(s), either party may terminate this Agreement for any or no reason upon sixty (60) days’ prior written notice.

10.2 Termination for Cause. Either party may terminate this Agreement upon written notice if the other party has breached a material term of this Agreement and

has not cured such breach within thirty (30) days of receipt of notice from the non-breaching party specifying the breach.

10.3 Insolvency. Either party shall have the right to terminate this Agreement with immediate effect if: (i) the other party has a receiver appointed for it or its property; (ii) the other party makes a general assignment for the benefit of creditors; (iii) any proceedings are commenced by, for or against the other party under any bankruptcy, insolvency or debtor’s relief law (which proceedings, if involuntary, are not dismissed within thirty (30) days); or (iv) the other party is liquidated or dissolved.

10.4 Suspension. CA reserves the right to monitor access to and use of the Services. CA shall have the right to suspend access to the Services, at its sole option, with or without notice if (i) any payment owed by Client Organization, or any affiliate thereof, is delinquent by more than ten (10) days; (ii) CA reasonably determines that continued access would, or is reasonably likely to, result in a violation of security, applicable law, Sections 2, 4 or 11, or any intellectual property, privacy or other rights; or (iii) CA reasonably determines that Client Organization (or any affiliate thereof) is, or is likely to become, a competitor of CA.

10.5 Effect of Termination. Client Organization shall pay the balance due for the Services up to the date of termination. Upon the effective date of termination of this Agreement for any reason, Client’s access to and use of the Services shall automatically and immediately terminate (unless otherwise expressly agreed by CA in writing). Sections 4, 5.3, 8 (with respect to disclaimers and then-accrued payment obligations), 10.5 and 11-15 of this Agreement shall survive termination for any reason.

11. CONFIDENTIALITY.

11.1 Obligations. Each of the parties agrees to maintain in confidence any proprietary or non-public information of the other party, whether written or otherwise, disclosed by the other party in the course of performance of this Agreement that a party knows or reasonably should know is considered confidential by the disclosing party (“**Confidential Information**”). CA’s Confidential Information includes, without limitation, any non-public information constituting, associated with, embedded in, or copied, derived, received, downloaded, or otherwise obtained or accessed from or through any Services (and any portions, modifications, versions, or embodiments of any of the foregoing). The parties hereby agree that the terms of this Agreement, and any discussions related to the Services, shall be considered Confidential Information of both parties. The receiving party shall not disclose to any third party or use any of the disclosing party’s Confidential Information, except as reasonably necessary to perform its obligations under this Agreement (or as otherwise authorized in this Agreement), and shall take such actions as

are reasonably necessary and appropriate to preserve and protect such Confidential Information and the disclosing party's rights therein, at all times exercising at least a reasonable level of care. Each party agrees to restrict access to the Confidential Information of the other party to those employees, representatives or agents who reasonably require access in order to perform hereunder and who are bound by confidentiality and restricted use obligations at least as protective as those set forth herein. Without limiting the foregoing and for the avoidance of doubt, Client shall not directly or indirectly disclose (or permit the disclosure of) any of CA's Confidential Information to any third-party investment adviser, investment consultant, or investment manager (or similar third party) without CA's express prior written consent in each instance. If Client subscribes to Optica Peers (or a similar peer-comparison CA product or service), Client acknowledges and agrees that certain aspects of its portfolio information (including, without limitation, performance information) may be collected by or contributed to CA's Optica Peers (or similar) database and may be shared with, and accessed and used by, other Optica Peers (or similar) subscribers. Upon termination of this Agreement, and at the request of the disclosing party, the receiving party shall promptly return or destroy (at the disclosing party's option), all copies of the disclosing party's Confidential Information, provided that the receiving party may retain Confidential Information as needed to comply with applicable law, regulation, legal process, or the receiving party's internal document retention policies or as an indelible part of the receiving party's electronic data back-up system, so long as confidential treatment continues to be applied to all such retained Confidential Information. In addition, you shall, as applicable, comply with Client Organization's confidentiality obligations under the Advisory Agreement.

11.2 Exclusions. Confidential Information shall not include any information that is: (i) already known to the receiving party at the time of the disclosure; (ii) publicly known at the time of the disclosure or becomes publicly known through no wrongful act or failure of the receiving party or its representatives; (iii) rightfully disclosed to the receiving party on a non-confidential basis by a third party not having a confidential relationship with the disclosing party; or (iv) communicated to a third party by the receiving party with the express written consent of the disclosing party. A disclosure of Confidential Information that is legally compelled to be disclosed pursuant to a subpoena, summons, order or other judicial or governmental process shall not be considered a breach of this Agreement; provided the receiving party provides prompt notice of any such subpoena, order, or the like to the disclosing party so that the disclosing party will have the opportunity to obtain a protective order or otherwise oppose the disclosure. Notwithstanding anything to the contrary, CA may disclose Client's Confidential Information (without providing notice to

Client) as needed in connection with periodic regulatory filings and/or routine regulatory requests or exams.

12. WARRANTY DISCLAIMER. EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT (OR, AS APPLICABLE, THE ADVISORY AGREEMENT), THE SERVICES (INCLUDING, WITHOUT LIMITATION, ALL ASSOCIATED CONTENT AND OTHER MATERIALS) ARE PROVIDED "AS IS," AND, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, CA AND ITS AFFILIATES MAKE NO (AND HEREBY DISCLAIM ALL) OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT, ACCURACY, COMPLETENESS, QUALITY, INTEROPERABILITY, TIMELINESS, OR FITNESS FOR A PARTICULAR PURPOSE (OR ANY WARRANTIES ARISING FROM ANY COURSE OF PERFORMANCE, COURSE OF DEALING, OR USAGE OF TRADE), WITH RESPECT TO ANY SERVICES (OR ANY RELATED MATERIALS), ANY USE OR INABILITY TO USE THE SERVICES (IN WHOLE OR IN PART), ANY THIRD PARTY MATERIALS, OR ANY OTHER PRODUCTS OR SERVICES PROVIDED OR MADE AVAILABLE TO CLIENT BY OR ON BEHALF OF CA (OR ANY OF CA'S AFFILIATES), OR OTHERWISE UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY RESULTS OF ANY OF THE FOREGOING (OR ANY USE OF ANY SUCH RESULTS). WITHOUT LIMITING THE FOREGOING, CA AND ITS AFFILIATES DO NOT WARRANT THAT ERRORS CAN OR WILL BE CORRECTED, OR THAT ANY SERVICES (OR ANY ACCESS TO OR USE THEREOF) WILL BE UNINTERRUPTED OR FREE FROM VIRUSES OR ERRORS. Note that information collected or received from third parties may be based on or derived from inconsistent methods or calculations, even if such information has the same or similar label. **Information available on or through the Services does not constitute an offer to purchase or sell any security or interest in any fund and does not constitute any tax, legal, financial, investment or accounting advice, and CA and its affiliates are not responsible for any investment decision Client may make based on any such information.** For example, investment managers may report "returns" based on varying, or no, deductions for fees or other amounts or based on varying time periods, and any such information may be preliminary, may change, may involve proxy measures, or may be out-of-date or otherwise inaccurate. CA and its affiliates are not responsible for, and do not endorse, any communications or content submitted by, or shared among, any end-users of the Services.

13. INDEMNIFICATION.

13.1 By Client. Client shall indemnify, defend, and hold harmless CA, its affiliates, successors, directors, officers, employees, licensors, representatives, and agents against any

third-party claim or suit arising from any data, materials, access, credentials, content or instructions provided or made available by or on behalf of Client (collectively, including all Client Data, "Client Content") or from any breach by Client of Sections 2, 4, 7.2, or 11, any other material breach by Client of this Agreement, or any gross negligence, fraud, violation of applicable law or willful misconduct by or on behalf of Client, and Client shall pay any final judgment entered against CA (or such indemnitee) in any such proceeding or agreed to in settlement. CA will promptly notify Client Organization in writing of such claim or suit and give, at Client's expense, all available information and assistance reasonably requested by Client or such designee. The settlement by Client of any claim covered by this Section 13.1 shall be subject to CA's express prior written consent.

13.2 By CA. Subject to Section 8.4, CA shall indemnify, defend, and hold harmless Client Organization against any third-party claim or suit to the extent based on a claim that the Services software (excluding any Third Party Materials) infringes or misappropriates such third party's United States patent, copyright, trademark or trade secret rights, and CA shall pay any final judgment entered against Client Organization in any such proceeding or agreed to in settlement, in each case provided that: (i) CA is promptly notified in writing of such claim or suit; (ii) CA or its designee has sole control of such defense or settlement; (iii) Client Organization (and each of its relevant Authorized Users) gives, at CA's expense, all available information and assistance reasonably requested by CA or such designee; and (iv) such claim does not result from any Client Content or any unauthorized access, use, modification or combination of any Services. To the extent that use of the Services software is enjoined, CA may at its option either (a) procure for Client Organization the right to use the Services software; (b) replace the Services software with a similar service; or (c) refund the prepaid, unused portion (as applicable) of the Fee(s) (if any) paid by Client Organization for the applicable Services or the affected part thereof. CA shall have no liability under this Section 13.2 or otherwise to the extent a claim or suit results from any negligence or willful misconduct by or on behalf of Client or is covered by the indemnification obligations under Section 13.1.

THIS SECTION 13.2 STATES CA'S ENTIRE LIABILITY AND CLIENT'S SOLE AND EXCLUSIVE REMEDY FOR ANY INFRINGEMENT CLAIMS RELATED TO THE SERVICES.

14. LIMITATIONS OF LIABILITY.

14.1 Limitation on Direct Damages. IN NO EVENT SHALL CA'S (TOGETHER WITH ITS AFFILIATES' AND SUCCESSORS') AGGREGATE LIABILITY, IF ANY, ARISING OUT OF OR IN ANY WAY RELATED TO THIS

AGREEMENT EXCEED THE GREATER OF (1) \$100,000, OR (2) THE FEES PAID BY OR ON BEHALF OF CLIENT ORGANIZATION TO CA FOR THE APPLICABLE SERVICES UNDER THE APPLICABLE ORDER FORM DURING THE TWELVE (12) MONTH PERIOD PRIOR TO THE EVENT THAT FIRST GAVE RISE TO THE DAMAGES CLAIMED, REGARDLESS OF THE NATURE OF THE CLAIM OR WHETHER SUCH DAMAGES WERE FORESEEABLE.

14.2 Waiver of Consequential Damages. EXCEPT FOR ANY BREACH OF SECTIONS 4 OR 11 AND EXCEPT FOR ANY FEE (OR SIMILAR) PAYMENT OBLIGATIONS UNDER THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY (OR ITS AFFILIATES OR SUCCESSORS) BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, OR FOR ANY LOSS OF DATA, GOODWILL, OPPORTUNITY, REVENUE OR PROFITS, ARISING OUT OF OR RELATED TO THIS AGREEMENT, REGARDLESS OF THE NATURE OF THE CLAIM OR WHETHER SUCH DAMAGES WERE FORESEEABLE.

15. GENERAL.

15.1 Independent Relationship. The parties to this Agreement are independent entities, and no agency, partnership franchise, joint venture or employee-employer relationship is intended or created by this Agreement.

15.2 Notice. Except as otherwise set forth in this Agreement, all notices to a party shall be in writing to such party's designated address and shall be deemed to have been duly given when received, if personally delivered; when receipt is electronically confirmed, if transmitted by facsimile or email; the day after it is sent, if sent for next day delivery by recognized overnight delivery service; and upon receipt, if sent by certified or registered mail, return receipt requested. Any notices to Client may be sent by email to the email address associated with Client's account or may be posted in the Services, and any such notices shall be effective when delivered in accordance with the foregoing. Client hereby consents to receiving notices and communications from CA electronically.

15.3 Assignment. This Agreement may not be assigned or transferred, in whole or in part, by Client without CA's prior written consent. Any assignment in derogation of the foregoing is null and void. Subject to applicable law, CA may (i) assign or transfer this Agreement to an affiliate or in connection with a merger, acquisition, reorganization, sale of all or substantially all of its equity or assets to which this Agreement relates, or other similar corporate transaction; or (ii) subcontract or delegate any of its obligations or responsibilities under this Agreement. This Agreement shall inure to the benefit of each party's successors and permitted assigns.

15.4 Entire Agreement. This Agreement, including any Exhibit attached hereto (and the Privacy Policy, the DPA and any other CA policies or terms referenced herein and, as and to the extent applicable, the Advisory Agreement), constitutes the entire agreement between the parties and supersedes all prior or contemporaneous agreements and understandings regarding the subject matter hereof. For the avoidance of doubt, this Agreement shall replace any prior version of this Agreement, whether titled "End User License Agreement," "Optica License Agreement," "Terms of Use," or otherwise. In the event of any conflict between any terms of this Agreement, the following order of precedence shall apply (except to the extent otherwise expressly set forth in the body of this Agreement): the Order Form(s) (as applicable) shall prevail; then the body of this Agreement (including any Exhibits hereto); and then the Advisory Agreement (as applicable).

15.5 Amendment. From time to time, in CA's sole discretion, CA may amend the terms of this Agreement. Such changes (a) will become effective upon the date specified in CA's notice of such changes, provided that CA will (unless otherwise required to comply with applicable law), to the extent reasonably practical, provide Client with at least thirty (30) days' prior notice of any material changes to the terms of this Agreement (via one or more notice methods permitted under Section 15.2); and (b) will not apply retroactively. By continuing to receive, use or access any Services, Client agrees to be bound by the amended terms of this Agreement. No other change of any of the provisions hereof shall be effective unless and until set forth in writing and duly signed by an officer of CA and by an authorized representative of Client Organization.

15.6 Governing Law. This Agreement shall be governed by the laws of Massachusetts, excluding its conflict of laws rules. For clarity, the United Nations Convention on the International Sale of Goods shall not apply to this Agreement. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Massachusetts; provided, however, that either party may (without limiting any other available rights or remedies) seek preliminary equitable relief in any court of competent jurisdiction in connection with any actual or threatened breach of Sections 4 or 11.

15.7 Waiver. The failure to insist upon strict compliance with any of the provisions of this Agreement shall not be deemed a waiver of any such provision, nor shall any waiver or relinquishment of any right or power hereunder, at any one or more times, be deemed a waiver or relinquishment of such right or power at any other time or times.

15.8 Severability. Any provision of this Agreement held to be unenforceable shall be enforced to the maximum extent permissible under applicable law and shall not affect the enforceability of any other provisions of this Agreement.

15.9 Force Majeure. Neither party shall be in breach or liable for its delay or failure in performing any obligation under this Agreement (other than any payment obligation or any obligation under Section 4) if such delay or failure is caused by events or circumstances beyond such party's reasonable control, including, without limitation, acts of God, acts of government, floods, fires, earthquakes, civil unrest, wars, acts of terror, strikes, epidemics or pandemics, third-party Internet service interruptions or slowdowns, or cyberattacks.

EXHIBIT A

Authorized User Onboarding Process

Please complete this form for each proposed Authorized User and return to Optica Client Support at the following email address: opticasupport@cambridgeassociates.com

Note that (1) each proposed Authorized User must be a then-current employee (and member of the internal investment staff) of Client Organization, unless otherwise specifically pre-approved in writing by CA; (2) Client Organization must immediately notify Optica Client Support if any Authorized User ceases to qualify as an Authorized User under this Agreement; (3) CA may reject any proposed Authorized User in CA's sole discretion; and (4) any individual shall not be considered to be an Authorized User unless and until CA expressly approves, in writing (email acceptable), such individual as an Authorized User.

Proposed Authorized User:

Name _____
Salutation First Middle Initial Last

CLIENT ORGANIZATION NAME _____

Title/Role _____

Address _____

Individual's Email (No Group Account) _____

Office Telephone _____

Please have the proposed Authorized User answer the following questions:

1. Do you serve as an Investment Committee Member, Board Member, or Trustee for Client Organization?:
 - a. _____ If yes, please indicate your role. _____
 - b. For any other organization(s)? If yes, please provide the name(s) of the organization(s) and your role(s). _____

2. Beyond your affiliation with Client Organization, are you actively employed in the asset management industry or otherwise actively involved in the activities of any asset manager(s)? If yes, please provide the name(s) of the organization(s) and your role(s).

3. Are you actively employed in the investment consulting/advisory industry or otherwise actively involved in the activities of any investment consultant(s) or advisor(s)? If yes, please provide the name(s) of the organization(s) and your role(s). _____

EXHIBIT B

Certain Third-Party Terms

GICS Terms and Conditions (“GICS T&Cs”)

Portions of the CA Website and/or the Product may contain GICS Direct data items (“GICS”) licensed by CA from S&P Capital IQ LLC (“S&P”) (such license, the “GICS License”). As a condition to accessing the CA Website and/or the Product, the Client agrees to the following terms and conditions imposed by S&P pursuant to the GICS License:

- The Client shall not redistribute GICS in any form or manner to any third party. Use of GICS shall only be by employees of the Client and solely for internal business purposes or personal, non-commercial use.
- The Client shall not use or permit anyone else to use GICS to create any securities products or indices based on GICS or any portion thereof.
- The Client shall treat GICS as proprietary to MSCI and S&P, and/or their affiliates, and/or their third party providers. Further, the Client shall acknowledge that MSCI and S&P, and/or their affiliates, and/or their third party providers are the sole and exclusive owners of GICS (including all trade secrets, copyrights, trademarks and other intellectual property rights therein or thereto).
- The Client shall not: (i) alter, modify or adapt any component of GICS, including, but not limited to, translating, decompiling, disassembling, reverse engineering or creating derivative works; or (ii) use GICS to verify the accuracy of other data or to correct such other data; or (iii) resell or otherwise transfer or make GICS, or any part or component thereof, available to any other person or organization (including, without limitation, the Client's present and future parents, subsidiaries or affiliates) directly or indirectly, for any of the foregoing or for any other use, including, without limitation, by loan, rental, service bureau, external time sharing or similar arrangement.
- The Client acknowledges that (i) S&P or MSCI may, in its sole and absolute discretion and at any time, terminate the Client's right to receive and/or use GICS; and (ii) provision of GICS is subject to termination in the event that the GICS License is terminated in accordance with its terms.
- The Client acknowledges that S&P or MSCI is a third-party beneficiary of these GICS T&Cs, entitled to enforce all provisions of these GICS T&Cs.
- THE GICS DATA ARE PROVIDED TO THE CLIENT ON AN "AS IS" BASIS. CA, ITS INFORMATION PROVIDERS, AND ANY OTHER THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING OF ANY OF THE DATA MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE GICS DATA (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF). WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, CA, ITS INFORMATION PROVIDERS AND ANY OTHER THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING ANY OF THE GICS DATA EXPRESSLY DISCLAIM ANY AND ALL WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, COMPLETENESS, NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.
- THE CLIENT ASSUMES THE ENTIRE RISK OF ANY USE THE CLIENT MAY MAKE OF THE GICS DATA. IN NO EVENT SHALL CA, ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING OF ANY OF THE GICS DATA, BE LIABLE TO THE CLIENT, OR ANY OTHER PERSON, FOR ANY DIRECT OR INDIRECT DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY LOST PROFITS, LOST SAVINGS OR OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE GICS T&CS OR THE INABILITY OF THE CLIENT TO USE THE GICS DATA, REGARDLESS OF THE FORM OF ACTION, EVEN IF CA, ANY OF ITS INFORMATION PROVIDERS, OR ANY OTHER THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING OF ANY OF THE GICS DATA HAS BEEN ADVISED OF OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF SUCH DAMAGES.

- The Client agrees to indemnify and hold harmless CA, its information providers, and any other third party involved in or related to the making or compiling of GICS, from and against any claims, losses, damages, liabilities, costs and expenses, including reasonable attorneys' fees and costs, as incurred, arising in any manner out of the Client's or any third party's use of, or inability to use, GICS or any breach by the Client of the use restrictions regarding GICS.

Morningstar Terms and Conditions (“Morningstar T&Cs”)

Portions of the CA Website and/or the Product may contain data licensed by CA from Morningstar, Inc. (“MorningStar”) (such license, the “Morningstar License”). CA is required under the Morningstar License to post the following disclaimer with respect to Morningstar data available on the CA Website and/or in the Product:

“Any information herein provided by Morningstar is subject to copyright by Morningstar. All Rights Reserved. Such information: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.”

Other Third-Party Data Providers Terms and Conditions (“Other Third-Party Data Providers T&Cs”)

Portions of the CA Website and/or the Product may contain data licensed by CA from other third-party data providers not specifically named above (each, an “Other Third-Party Data Provider” and collectively, “Other Third-Party Data Providers”). Any information herein provided by an Other Third-Party Data Provider is subject to copyright by such Other Third-Party Data Provider. All Rights Reserved. Such information: (1) is proprietary to such Other Third-Party Data Provider; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. None of the Other Third-Party Data Providers or any of their content providers are responsible for any damages or losses arising from any use of their information. Past performance is no guarantee of future results.

Investment Risk Disclosures

These risk factors are not intended to be a full or complete listing of all the risks involved in investing, and the Client should engage in your own evaluation of such risks. Past performances of managers or funds or the success of a manager in any similar venture is no assurance of future success. Investments in funds are speculative, and there can be no assurance that the Client will not incur losses.

Investing in alternative asset funds, e.g., public and private investment funds, is associated with greater risk than investing in traditional marketable securities, including but not limited to illiquidity risk, tax and regulatory risks, manager-specific risk, counterparty risk and valuation risk. The Client should consider a number of factors in determining whether investing in alternative asset funds is appropriate. In addition, the Client (and its professional legal and financial advisers) should consider the particular terms, conditions and risk factors contained in an alternative asset fund’s offering documents before deciding to invest in the fund.

Private Investment Funds, i.e., U.S. and International Private Equity, Venture Capital Funds, Real Estate, Energy, Timber and Natural Resources Private Investment Funds are highly illiquid and the underlying investments of these funds are also generally illiquid and may not have an easily ascertainable market value. Interests in these funds are typically not registered under the Securities Act or any state securities laws, and no readily available market exists for interests in these funds. The Client should expect to hold its investment for the entire life of these funds. In addition, funds in liquidation may in some cases distribute assets to the investors in kind. Historically, returns have varied greatly over time, depending on the conditions at the time investments were

made and when investments were exited by the funds. In addition, access to high-quality private investment opportunities may be limited and there is no assurance that such opportunities will be available during the desired investment period.

Public Investments, i.e., Long/Short Equity, Risk Arbitrage, Global Macro and Distressed Funds The risks inherent in investing in many public investment funds include limited regulatory oversight, illiquidity, use of possibly speculative trading techniques, use of leverage or derivatives, short selling and hedging techniques. Substantial risks are involved in investing in funds trading in equity securities, options and other derivatives. Market movements can be volatile and are difficult to predict. The activities of governments can have a profound effect on interest rates which, in turn, substantially affect securities, options and derivatives prices as well as the liquidity of such markets. Politics, recession, inflation, employment levels, trade policies, international events, war and other unforeseen events can also have a significant impact upon the prices of securities.

Additionally, public investment funds may be subject to limited withdrawal rights, and no readily available market exists for interests in these funds. A fund may be unable to liquidate certain investments to fund withdrawals in a timely manner. Realization of value from the interests in a public investment fund may be difficult in the short-term, or may have to be made at a substantial discount compared to other freely tradable investments. Interests in these funds may not be registered under the Securities Act or any federal or state securities law. In the event of the early termination of a public investment fund as the result of certain events, a fund may have to distribute to the limited partners or shareholders their interest in the assets of the fund. Certain assets held by public investment funds may be highly illiquid and may not have an easily ascertainable market value.

iLEVEL Minimum Terms and Conditions

As a condition to accessing and using the iLEVEL software platform Solution (as described in more detail below) as a client of Cambridge Associates, LLC (“Cambridge”) or an affiliate thereof, the undersigned client (“Client” or “you”) agrees/agree to the following terms and conditions:

1. Definitions

“**Authorized User(s)**” means employees or contractors of Client who are authorized to access and use the Solution solely as permitted herein.

“**IHS Markit**” means Cambridge’s third party Solution provider, Markit Group Limited and its affiliates.

“**IHS Markit Intellectual Property**” means any and all materials, information, documents, data or advice (in any form or media) conceived, authored, invented, compiled, created, generated, produced, licensed or provided by IHS Markit or any of its affiliates, including IHS Markit’s Confidential Information, Outputs (exclusive of Client data contained therein), market intelligence information, shareholder identification information, investor targeting information and data, databases, software and other components of the Solution, and all associated intellectual property and modifications, enhancements, customizations, improvements and derivatives of the foregoing.

“**Outputs**” means any data or visualizations of data that can be generated by Client or Authorized Users using the Solution.

“**Solution**” means the iLEVEL software platform, including all software; any data, database, information or other content, or portion or combination thereof, provided by IHS Markit through or included in the Solution; and any Outputs.

“**Term**” means the period of Client’s access to the Solution.

“**Third Party Providers**” means third parties providing data, software, information technology systems, any other deliverables or intellectual property to IHS Markit to enable IHS Markit to provide the Solution.

2. License

Subject to and in consideration of Your compliance with this Agreement, Cambridge Associates, LLC (“**Cambridge**”) grants You a non-exclusive, non-sublicensable, non-transferable and non-assignable (each except to a permitted successor to your underlying agreement with CA), revocable license to use the Solution during the Term and to use any reports or other similar deliverables provided as a part of the Solution (“**Reports**”), including content or materials derived therefrom (“**Derived Content**”), solely for Your internal business purposes for managing and monitoring the financial and operating metrics of investments held by You and advised/managed by Cambridge (the “**Purpose**”), and not for redistribution. Except as expressly permitted herein, You shall not (directly or indirectly, knowingly or unknowingly): (i) except as expressly permitted herein, sell, publish, transmit, distribute, encumber, rent, lease or otherwise authorize any individual or entity (other than an Authorized User for the Purpose) to access or use any Reports or Derived Content (or any portion thereof) in any manner; or (ii) alter, remove, obscure or fail to reproduce any rights notices contained in the Solution or in any Reports; or (iii) redistribute the Reports or any Derived Content to any third party; or (iv) reverse engineer, decompile, decrypt, disassemble, modify, copy, display, translate or create derivative works based on, or circumvent or disable any security or technological measures of, the Solution (or any component thereof). Any log-ins or other access credentials provided by Cambridge are personal to the Authorized User and are Confidential Information of Cambridge and may not be shared. Upon any termination or expiration of the Term, You shall cease using any portion of the Solution and purge all data or information contained in the Solution from Your electronic or other systems. Notwithstanding the foregoing, upon expiration or termination of the Term, You shall have the right to retain any Reports and Derived Content for internal recordkeeping purposes and, provided You are in compliance with the terms of this Agreement, to continue to use any Report and Derived Content as described herein and in accordance with the terms hereof. You agree that You assume full responsibility for any breach of this Agreement by Your Authorized Users.

3. Security

Client shall at all times maintain security systems and procedures no less stringent than those it applies to its own similar confidential or sensitive data and/or systems designed to prevent any unauthorized access to, misuse of, or disruption to the Solution. These shall include, at a minimum: (a) establishing and maintaining all reasonable procedures and systems designed to ensure that the Solution is accessible only by Authorized Users and is protected from unauthorized access, misuse, damage or disruption; and (b) promptly giving written notice to Cambridge of any unauthorized access to or misuse of the Solution of which Client is aware, including reasonable detail of the security breach and the measures taken to cure it.

4. Ownership

Title to and ownership of the Solution, all IHS Markit Intellectual Property and components and portions thereof shall remain exclusively in IHS Markit (or its Third Party Providers, as applicable). All rights not expressly granted under this Agreement are reserved. IHS Markit reserves the right in its sole discretion to replace, discontinue or make any change to the Solution or any portion thereof at any time and for any reason.

5. Confidential Information

The Solution provided under this Agreement is confidential and/or proprietary to IHS Markit, and You shall safeguard the Solution accordingly. You agree to hold any information of IHS Markit (including without limitation, the Solution) that is confidential or proprietary to IHS Markit (“**Confidential Information**”) in strict confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such Confidential Information to any third party, or to use such Confidential Information for any purposes other than the Purpose specifically permitted by this Agreement. In the event of a breach of confidentiality, damages may not be an adequate remedy and Cambridge shall be entitled to injunctive relief to restrain any such breach, threatened or actual.

6. Disclaimer

THE SOLUTION (AND ALL COMPONENTS THEREOF, INCLUDING REPORTS AND PORTIONS THEREOF) IS PROVIDED "AS-IS", AND NEITHER CAMBRIDGE, IHS MARKIT, THEIR AFFILIATES NOR ANY THIRD PARTY PROVIDER SHALL BE LIABLE TO YOU OR ANY RECIPIENT OF THE SOLUTIONS (INCLUDING ANY DERIVED CONTENT) FOR ANY INACCURACIES, ERRORS OR OMISSIONS IN THE SOLUTIONS REGARDLESS OF THE CAUSE, OR FOR ANY DAMAGES RESULTING THEREFROM (WHETHER DIRECT OR INDIRECT). NEITHER CAMBRIDGE, IHS MARKIT, THEIR AFFILIATES NOR ANY THIRD PARTY PROVIDER MAKES ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND, WHETHER EXPRESS OR IMPLIED, IN RESPECT OF THE SOLUTIONS OR DOCUMENTATION PROVIDED HEREUNDER OR AS TO THE RESULTS TO BE ATTAINED BY YOU OR OTHERS FROM THE USE OF THE SOLUTIONS. ALL WARRANTIES, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AVAILABILITY, CONTINUITY, ACCURACY, TIMELINESS, COMPLETENESS AND NON-INFRINGEMENT ARE EXPRESSLY DISCLAIMED. TO THE EXTENT PERMITTED BY LAW, YOU AGREE THAT NEITHER IHS MARKIT, ITS AFFILIATES NOR ANY THIRD PARTY PROVIDER SHALL BE LIABLE UNDER ANY CIRCUMSTANCES FOR ANY LOSS, CLAIM OR DAMAGE, TO YOU OR ANY THIRD PARTY WHETHER DIRECT OR INDIRECT, WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER LEGAL THEORY (INCLUDING INDEMNITY) RELATING TO YOUR OR ANY THIRD PARTY'S USE OR POSSESSION OF OR RELIANCE ON THE SOLUTIONS INCLUDING, WITHOUT LIMITATION, ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES.

7. No Advice

The Solution is intended only for professionals and is not and should not be construed as financial, investment, legal, tax or other advice of any kind, nor should it be regarded as an offer, recommendation, or as a solicitation of an offer to buy, sell or otherwise deal in any investment or securities. You may not use the Solution to transmit, undertake or encourage any unauthorized investment advice or financial promotions, or to generate any advice, recommendations, guidance, publications or alerts made available to third parties. Nothing in the Solution constitutes a solicitation by Cambridge or IHS Markit of the purchase or sale of loans, securities, bonds or any investment.

8. Indemnity

You shall indemnify IHS Markit and its affiliates against any costs, losses and/or damages suffered by IHS Markit and/or its affiliates, including attorneys' fees, arising as a result of any use of the Solution by You or any other party to whom you provide access or permission to access or any breach of or non-compliance with this Agreement, to the extent that such losses were not the direct result of gross negligence, malfeasance or fraud by IHS Markit and/or its affiliates. Any limitation of liability set forth in Client's agreement with Cambridge is not applicable to this Agreement.

9. Terms of Use; Third Party Content

In addition to the terms and conditions of this Agreement, Client's access to and use of the Solution, and any data or content made available through the Solution by IHS Markit or any Third Party Provider, shall be in accordance with any "Terms of Use" contained therein or referenced on the Solution login web page, including any Third Party Provider restrictions that may be provided in the Terms of Use and/or supplied within the Solution or directly by a Third Party Provider; provided, that to the extent any terms in such "Terms of Use" are inconsistent with or conflict with the terms and conditions of this Agreement, the terms and conditions of this Agreement shall prevail. You may be required to enter into a separate agreement with IHS Markit or a Third Party Provider in order to receive or use the third party content. Notwithstanding anything to the contrary herein, IHS Markit is not responsible for any third-party content provided through the Solution and shall have no liability or obligations with respect to such content.

10. Term and Termination

Client may terminate its access to the Solution at any time by written notice to Cambridge; Cambridge or IHS Markit may suspend or terminate your access to the Solution at any time without any liability and in Cambridge or IHS Markit's sole discretion. Any and all provisions or obligations contained in this Agreement which by their nature or effect are required or intended to be observed or performed after the expiration or termination of this Agreement shall survive any expiration or termination of this Agreement and shall remain binding upon and for the benefit of the parties, their successors, and permitted assigns.

11. Data Protection

IHS Markit will handle all personal data in accordance with IHS Markit's Privacy Policy, which can be found at <https://ihsmarkit.com/legal/privacy-policy.html>. In order to provide the Solution, IHS Markit may: (a) use, collect, store, disclose and process the personal data; and (b) transfer the personal data inside of, and outside of, the European Economic Area. Client represents that, prior to providing IHS Markit any personal data, it has informed, and if required obtained consent from Authorized

Users and any other individuals for the processing, use, and transfer of their personal data as contemplated under this Agreement. If applicable, the IHS Markit Policy for the Processing of Data Governed by the GDPR and/or the IHS Markit Policy for the Processing of Data Governed by the CCPA, located at <https://ihsmarkit.com/Legal/privacy.html>, constitute part of this Agreement. In addition, You acknowledge and agree that Cambridge may provide Client's identity and business contact information to IHS Market for its internal use and, as required by its agreements with any Third Party Providers, to the extent required under such agreements.

12. Third-Party Rights

Except as set forth below with respect to IHS Markit, this Agreement does not confer any rights or remedies upon any person other than the Parties to this Agreement and their respective successors and permitted assigns. Notwithstanding the foregoing, IHS Markit and its affiliates shall be entitled to enforce and/or rely on rights or benefits of this Agreement (a) as an intended third-party beneficiary or (b) if applicable, in accordance with the Contracts (Rights of Third Parties) Act 1999 ("1999 Act") or equivalent legislation in any relevant jurisdiction. Save for the foregoing, the operation of the 1999 Act is hereby excluded.

13. Compliance with Law

Client shall comply with all laws, regulations, codes, treaties, and conventions to the extent applicable to its access to and use of the Solution, including any applicable country laws relating to anti-bribery and anti-corruption including but not limited to the U.S. Foreign Corrupt Practices Act and the UK Bribery Act.

14. Choice of Law

The construction, validity and performance of this Agreement shall be governed by the laws of the state of New York without regards to its conflict of laws principles. Client submits to the exclusive jurisdiction of New York, New York for the purposes of determining any dispute arising out of this Agreement. The parties hereby disclaim the application of the 1980 U.N. Convention on Contracts for the International Sale of Goods. Notwithstanding the aforementioned, Cambridge or IHS Markit (as third party beneficiary, to the extent applicable) may institute legal proceedings in any other jurisdiction in order to request immediate injunctive relief or specific performance, or to avoid irreparable injury and damages, which may be difficult to ascertain, and Client will not object thereto on the basis of an adequate remedy at law or lack of irreparable harm.

15. Severability

If any provision of this Agreement is found invalid or unenforceable, such provision shall be deemed deleted therefrom and the parties shall negotiate in good faith to agree on a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision. Any remaining portions will remain in full force and effect.