

## MASTER SERVICES AGREEMENT

This Master Services Agreement (the “**Agreement**”) is made as of .09.2024 (the “**Signing Date**”)

between Vestberry, s.r.o., with its registered seat at Staré Grunty 18, 841 04 Bratislava, Slovak Republic, ID No. (IČO): 51 882 540, registered in the Commercial Registry kept by Municipal Court Bratislava III, Section: Sro, insert No.: 130692/B (“**Vestberry**”), contact person Marek Zámečník, executive director, marek@vestberry.com; and the entity listed below (the “**Client**”), collectively referred to herein as the “**Parties**”:

Client Entity:	Slovak Asset Management, správ. spol., a. s.
Address:	Grösslingová 44, 811 09 Bratislava
Company ID:	51865513
Tax/VAT ID:	SK2120817325
Contact Person:	Lukáš Plachý, Martin Mেকে
Contact Email:	<a href="mailto:lukas.plachy@sih.sk">lukas.plachy@sih.sk</a> ; <a href="mailto:mmecele@vff.sk">mmecele@vff.sk</a>
Billing Email:	<a href="mailto:office@sih.sk">office@sih.sk</a>

### WHEREAS:

- (A) Vestberry owns and provides the Software as SaaS (Software as a Service) through centrally hosted online application;
- (B) The Software helps venture capital & private equity funds or generally investors to manage their investment portfolios;
- (C) Operation and functioning of the Software requires the Client to entrust confidential financial data to Vestberry;
- (D) The Client has had an opportunity to familiarize itself with the Software and its functionalities before execution of this Agreement;
- (E) The Client wishes to use the Software for managing its investment portfolio.

### THEREFORE, THE PARTIES CONCLUDED THE AGREEMENT AS FOLLOWS:

#### 1. DEFINITIONS

- 1.1 “**Additional Fee**” means the additional fee to be paid by the Client to Vestberry for the Additional Services pursuant to Section 4 below;
- 1.2 “**Additional functionalities**” means special functionalities described in Annex 4 below, which may be added to the Software, based on separate agreement between the Parties made by writing, email, or orally. For such Additional functionalities applies special fee and separate conditions as agreed between the Parties in Annex 4 below;
- 1.3 “**Additional Services**” means additional services provided by Vestberry beyond the scope of the Services which the Parties can individually agree upon based on this Agreement as stems from Section 4 below;
- 1.4 “**Authorized Users**” means employees of the Client appointed by the Client based on their position and need-to-know basis to use the Software in the Client’s name and on its behalf;
- 1.5 “**Confidential Information**” means jointly the Client’s Confidential Information and Vestberry’s Confidential Information;
- 1.6 “**Client’s Confidential Information**” means any information (whether financial or economic) recorded by the Client in the Software or provided to Vestberry in the course of using the Services;
- 1.7 “**Fee**” means the fee to be paid by the Client to Vestberry for the Services pursuant to Section 5 below;
- 1.8 “**Intellectual Property Rights**” means patents, rights to inventions, copyright and related rights, moral rights, trademarks, and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

- 1.9 “**Services**” means services provided by Vestberry comprising of the Software and all services related to providing and functioning of the Software in scope stemming from Section 3 below;
- 1.10 “**SLA**” means service level agreement in Annex 1 below.
- 1.11 “**Software**” means portfolio management, portfolio monitoring, and reporting software known to the Parties as “Vestberry” available at <https://app.vestberry.com/>;
- 1.12 “**Statistical Data**” means aggregated anonymized statistical data Vestberry collects by virtue of the Software’s use by all users (including the Client) other than the personal data, which cannot be used by the parties to identify a natural or legal person or company to whom such data relates; Such data shall be considered the Vestberry’s Confidential Information;
- 1.13 “**Term**” means the fixed period of time selected by the Client in Annex 2 for which this Agreement is concluded;
- 1.14 “**Vestberry’s Confidential Information**” means any information provided by Vestberry to the Client during access to the Software and/or in the course of providing the Services, in particular information related to functionalities, settings and configuration of the Software; ideas and solutions provided by the Software` source codes of Software and any other proprietary codes used by Software; Statistical Data, diagrams, data flows, dashboards and other types of results produced by the Software; design of the Software, including UX (user experience) elements; any algorithms used by Software; any results of processing data within Software (outputs generated by Software); information related to trade secrets of Vestberry, such as way of contracting of clients, offers, discounts, business or marketing plans, individual prices for special Services, the operations, processes, publicly not available product information, know-how, marketing designs, copyright or intellectual property of Vestberry;

## 2. SUBJECT MATTER

- 2.1 Based on this Agreement, Vestberry is obliged to provide Services to the Client and the Client is obliged to pay Fee in accordance with further conditions agreed upon herein. Based on this Agreement, the Parties may agree on the provision of the Additional Services subject to the Additional Fee in accordance with further conditions agreed upon herein.
- 2.2 This Agreement sets up additional terms and conditions applicable to the use of the Software and provision of the Services and the Additional Services.

## 3. SERVICES

- 3.1 The Client is entitled to use the Software and the Services in accordance with this Agreement.
- 3.2 Access to the Software by the Client is only available via <https://app.vestberry.com/> or other gateway notified to the Client. No installation of the Software is required. The Client shall provide Vestberry with the email addresses of the Authorized Users to be used as a login. Vestberry will create accounts for the Authorized Users and send login instructions to all email addresses provided by the Client. This will be done for an agreed number of Client’s Authorized Users following the Effective Date. Throughout the duration of this Agreement, the Client is entitled to change the list of the Authorized Users. Although the permitted number of Authorized Users is not specifically limited, the Client shall make reasonable efforts to limit the access to the Software only to a necessary number of the Authorized Users on a need-to-know basis and Vestberry may refuse to grant access if has reasonable doubts such efforts were not taken by the Client.
- 3.3 The Services, to the extent agreed on the basis of this Agreement, allow the Client to use all available functionalities of the Software for portfolio monitoring, portfolio management, benchmarking, and generally managing the investment process. For the avoidance of doubts, the Services do not allow the Client to obtain the source code of the Software and no ownership or title regarding the Software is transferred to the Client by virtue of the Services.
- 3.4 The Client shall ensure an appropriate security of any device used by the Authorized Users to access and use the Software.
- 3.5 As part of the Services, Vestberry shall maintain the appropriate level of security of the Software, maintain it, regularly update it and remove any bugs and defects as a reasonable software developer. Any other customization of the Software, change of the Software’s code, or change of the Software’s functionality is not part of the Services.
- 3.6 Vestberry undertakes to do the data redundancy and backups on a regular basis, and will make reasonable effort to use data centers located within the EU and/or European Economic Area, whereby any cross-border transfers of personal data can be made only to the necessary extent and in accordance with the data processing agreement in Annex 3 below.
- 3.7 The Services include technical support for questions or problems with the use of the Software provided in accordance with the SLA parameters in Annex 1 below. On-premise technical support is not included in the Services.
- 3.8 If the Parties agree to add Additional functionalities, the Services also apply to these Additional functionalities under the conditions and to the extent specified in the Annex 4 below.

## 4. ADDITIONAL SERVICES

- 4.1 Any services which are not explicitly mentioned in Section 3 above are regarded as Additional Services for which the Additional Fee applies. Additional Services must be agreed separately between the Parties including by writing or email.
- 4.2 Additional Services may include personnel training, educational services, webinars, on-premise technical support, business presentations, statistics, business or intelligence consulting services, prioritization of development of features on VESTBERRY roadmap, data cleaning, consolidation and transition services.
- 4.3 Before the provision of the Additional Services, Vestberry shall provide an estimate, a quote, or means of calculation of the Additional Fee. The Additional Fee will be invoiced separately on a monthly basis or as individually agreed with a due

date of 14 days. Other payment terms mentioned in Section 5 and other provisions of this Agreement shall reasonably apply to the Additional Fee.

## 5. FEE AND PAYMENT TERMS

- 5.1 The Client is obliged to pay the Fee for the Services. The amount of the Fee stems from the Client's selection and Vestberry Pricing in Annex 2 below
- 5.2 The Fee is payable upfront for each Term. Vestberry is entitled to invoice the Fee as of the first day of the Term with a due date of 14 days.
- 5.3 Any invoices of Vestberry under this Agreement will be delivered electronically to the invoice email specified in the header of this Agreement as Billing Email.
- 5.4 The Fee is payable in the billing currency specified in Annex 2 below by a bank transfer. The Fee shall be credited to the bank account stated on the invoice.
- 5.5 The Fee and any amounts mentioned in this Agreement do not include any local applicable VAT or similar taxes which will be added to the invoiced amount unless the Parties agree otherwise. The current VAT in Slovakia is 20 %. If the VAT or similar taxes imposed by Slovak law change, Vestberry shall impose such taxes on top of the invoiced amount without the need to change this Agreement.
- 5.6 Vestberry reserves the right to increase the Fee or change its pricing model on an annual basis, by giving the Client prior notice at least 2 months before the current Term ends while the Client is entitled not to renew the Agreement, in which case this Agreement is terminated. The Client explicitly agrees that by not serving such notice, the Client accepts the increased Fee or changed pricing model. The annual increase of the Fee shall not exceed 10 % of the Fee set for the previous year.
- 5.7 The Parties agree to increase the Fee if the Client's fund size increases according to Vestberry Pricing in Annex 2 below.
- 5.8 Client is obliged to inform Vestberry immediately on any increase of their fund size, nevertheless, Vestberry may receive information on the increase in the Client's fund size from other sources (e.g. Software Dashboard). The increased Fee shall apply for the remaining period of time representing the Term under Art. 6.1 of this Agreement. Vestberry is entitled to invoice the difference on increased Fee within 14 days from receiving information on the increase of the Client's fund size. This Art. 5.8 does not affect Vestberry right to increase the Fee under Art. 5.6 of this Agreement.

## 6. TERM AND TERMINATION

- 6.1 This Agreement is concluded for the fixed period of time representing the Term selected by the Client in Annex 2 below. The Term renews automatically for the fixed period of 1 year or the latest Term, whichever is greater unless the Client notifies Vestberry about its intention not to renew the Term, while such notice must be delivered to Vestberry before the lapse of the Term, in which case this Agreement is terminated. Parties may agree on the change of the Term anytime.
- 6.2 Parties are not entitled to terminate this Agreement during the Term unless otherwise provided by this Agreement or by the applicable law.
- 6.3 In case of any termination of this Agreement during the Term, Vestberry will not return any already paid Fee(s). Termination of this Agreement is without prejudice to the obligation of the Client to pay the Fee for already provided Services prior to the termination or other obligations which by explicit wording in this Agreement or by their nature survive the termination of this Agreement.
- 6.4 Upon termination, Vestberry shall: (i) disable all accounts and access of the Authorized Users to the Software; and (ii) permanently delete all Client's Confidential Information except for the Statistical Data which can be kept by Vestberry as Vestberry's Confidential Information, (iii) based on the Client's request, transfer all Client's data in electronic readable format (XLS – Microsoft Excel) in a securely crypted manner.

## 7. CONFIDENTIALITY AND LICENCE TERMS

- 7.1 For the purposes of this Agreement, the Confidential Information shall not include any information that is or becomes generally available to the public other than as a result of its disclosure in breach of this Agreement or the Parties agree is not confidential or may be disclosed.
- 7.2 The Party receiving Confidential Information (the "**Receiving Party**") shall not directly or indirectly, at any time, without the prior written consent of the Party disclosing the Confidential Information (the "**Disclosing Party**"), use or disclose Confidential Information or any part thereof other than as strictly necessary for the performance of that Party's rights or obligations under this Agreement. The Receiving Party agrees to and shall take all necessary steps to protect the confidentiality of Confidential Information.
- 7.3 If the Receiving Party is requested by a competent public authority to disclose the Confidential Information, it will promptly notify the Disclosing Party (to the extent permitted) to permit the Disclosing Party to object against such use. The Receiving Party will also reasonably cooperate (at the Disclosing Party's sole cost and expense) in the Disclosing Party's efforts to obtain a protective order or other reasonable assurance that confidential treatment will be afforded Confidential Information and shall only disclose the part of Confidential Information as is required by law to be disclosed and the Receiving Party will use its reasonable efforts to obtain confidential treatment.

- 7.4 Vestberry's Confidential Information may be accessed and used by the Authorized Users for the purpose of utilizing the Software, Services and Additional Services provided these are contractually bound to comply with the same level of confidentiality over the Confidential Information as stems from this Agreement. The Client shall be responsible for any breach of this Agreement by its employees and by any other person to whom the Client has disclosed Vestberry's Confidential Information.
- 7.5 Client's Confidential Information may be accessed and used by Vestberry's employees, personnel, staff, directors, or subcontractors on a strictly need-to-know basis for the purpose of providing the Software, Services, and Additional Services provided these persons are contractually bound to comply with the same level of confidentiality over the Confidential Information as stems from this Agreement.
- 7.6 Client's Confidential Information may be used by Vestberry to create the Statistical Data. The Statistical Data regardless of whether created on the basis of the Client's Confidential Information or not may be shared or published by Vestberry in an anonymized and aggregated form not enabling a reasonable person to make a connection between the Statistical Data and the Client and/or its investments without the Client's consent or notification. Vestberry is entitled to use the Statistical Data in any way provided the previous sentence is complied with.
- 7.7 Vestberry grants the Client a non-exclusive, worldwide, non-transferable and limited license to use the Software only for the purpose of utilizing the Software in accordance with this Agreement (the "**Licence**"). The remuneration for the Licence is included in the Fee. The Licence does not allow the Client to grant a sub-license to third parties or to assign/sell the Licence further. Except as otherwise expressly provided in this Agreement, no other license or right shall be deemed granted or implied with respect to Vestberry's intellectual property, copyrights, or Vestberry's Confidential Information whether or not registered.
- 7.8 Any Intellectual Property Rights in the Client's Confidential Information and/or arising out of the Client's use of the Software and the Services shall belong exclusively to the Client.
- 7.9 The Software and its functionalities shall not be copied, published, reproduced in any form, reverse assembled, reverse compiled, or otherwise reverse engineered without the prior written consent of Vestberry. The Client must not publish or share screenshots of the Software's interface without such prior written consent of Vestberry. The Client shall refrain from directly or indirectly acquiring any interest in, or designing, developing, creating, manufacturing, selling, or otherwise dealing with any software, item, or product containing the Vestberry's Confidential Information or using the Software functionalities.
- 7.10 Vestberry represents and warrants that: (i) the Software does not infringe on any valid and enforceable intellectual property rights of any third party; and (ii) Vestberry complies with any open source software licenses embedded in its Software or otherwise used or incorporated in its Software. Vestberry does not provide any further explicit or implied warranty about the Software and the Services. The Software is provided on an as-is basis.

## **8. LIABILITY**

- 8.1 Each Party remains fully liable for any damage caused by infringement of the confidentiality and license terms in Section 7 above without limitation. Except with the liability under the previous sentence, neither Party's aggregate liability for damages under this Agreement exceeds an amount equal to the total sum owed or payable by the Client to Vestberry during the twelve-month period prior to the date on which the liability arose.
- 8.2 Except as expressly provided herein, neither Party makes any warranties of any kind, whether expressed or implied, including any implied warranty or machinability or fitness of the Software and/or Services for a particular purpose or non-infringement. Vestberry shall not be liable to the Client or any third party for any technical malfunction, telecommunication or internet outages or problems, computer error, corruption, ineffectiveness, loss of information, or other economic loss beyond Vestberry's or its technological and infrastructure sub-contractors' control.

## **9. FINAL PROVISIONS**

- 9.1 This Agreement is governed by Slovak law. Slovak courts shall have exclusive jurisdiction over any dispute regarding this Agreement
- 9.2 This Agreement, together with Annex 1, Annex 2, Annex 3 and Annex 4 constitute the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter. Each party acknowledges that, in entering into this agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance, or warranty (whether made negligently or innocently) other than as expressly set out in this agreement. Nothing in this clause shall limit or exclude any liability for fraud or for fraudulent misrepresentation. No variation of this Agreement shall be effective unless it is in writing and signed by each of the parties (or their authorized representatives). For the purposes of amending and supplementing of this Agreement, the electronic signature of the Parties is sufficient.
- 9.3 Failure to exercise, or any delay in exercising, any right or remedy provided under this agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this agreement or by law shall preclude or restrict the further exercise of that or any other right or remedy.
- 9.4 A person who is not a party to this agreement shall not have any rights under or in connection with it.

- 9.5 Nothing in this agreement is intended to or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, nor authorize any party to make or enter into any commitments for or on behalf of any other party.
- 9.6 During the Term, Vestberry is entitled to use the Client's business name, trademark, and logo as a reference on its websites, social media, and marketing materials.
- 9.7 For the event and to the extent that Vestberry processes personal data on behalf of the Client, parties conclude a data processing agreement in Annex 3 below.
- 9.8 Any communication, notice, or termination related to this Agreement can be delivered by the Parties by post to the registered seat of the Party or electronically (at the discretion of the sending Party), using the contact persons identified in the header of this Agreement. Parties agree and warrant that these contact persons are authorized to communicate in a legally binding way on behalf of the Parties. Parties shall keep the above contact details technically operational, functional and shall notify any change of the contact details immediately. If the Party breaches this obligation, the communication is deemed delivered even if not received by the breaching Party.
- 9.9 This Agreement becomes valid upon its signing by all Parties (the "**Signing Date**") and effective on the day following its publication in the Central Register of Contracts maintained by the Office of the Government of the Slovak Republic pursuant to section 47a of Act No. 40/1964 Coll. the Civil Code, as amended (the "**Effective Date**"). The publication pursuant to the previous sentence shall be procured by the Client immediately after the Signing Date..

This Agreement is made in two counterparts, one counterpart for each Party.

On behalf of Vestberry, s.r.o.

In Bratislava On September 2024

Marek Zámečník, executive director (konateľ)

On behalf of Slovak Asset Management, správ. spol., a.s.

In Bratislava On 23th September 2024

Miloš Ješko, CFO, (člen predstavenstva)  
Peter Dittrich, CIO, (podpredseda predstavenstva)

**ANNEX 1  
SERVICE LEVEL AGREEMENT**

Vestberry will use commercially reasonable efforts to provide the technical support as follows:

1. **Support Hours.** Technical support will be available to the Client via telephone, email or remote-access application between 9:00 A.M. to 5:00 P.M (CET) on Slovak business days not including weekends and bank/public holidays in Slovakia. After-hour emergency support is available via email and the severity level response set forth in the table below still applies. Bank holidays in Slovakia in 2024 available at <https://www.nbs.sk/en/about-the-bank/holidays-in-slovakia>.
2. **Uptime Guarantee.** Vestberry will make the Services available 100% of the time excluding (minus) periods of maintenance downtime, third-party downtime and force majeure events (the “**Uptime Guarantee**”). In case the downtime limits the Uptime Guarantee by 10%, Vestberry shall provide a discount of 10% of the Fee to the Client if the Client requests so. For every other 10% of the Uptime Guarantee not achieved, Vestberry shall provide an additional discount of 10% of the Fee to the Client if the Client requests so.
3. **Maintenance Downtime.** Client acknowledges and agrees that Vestberry must, from time to time, perform routine maintenance, repair or update of the Software when Software may not be available or functioning properly. Vestberry shall endeavour to inform Client of such maintenance at least two business days in advance and will perform maintenance on weekends but in any event for no more than 5 hours per month.
4. **Third-party Downtime.** Client acknowledges that Vestberry relies on third parties including providers of standard software, cloud or hosting services in order to provide its Services. Client agrees that unavailability of third-party systems (i) may affect the availability of the Software and/or the Services, (ii) is beyond the control of Vestberry, (iii) will not be part of computations regarding the Uptime Guarantee, and (iv) will result in no refunds or credits to Client.
5. **Force Majeure Event.** Force Majeure Event means an event or circumstance which is beyond the control and without the fault or negligence of Vestberry and which by the exercise of reasonable diligence Vestberry was unable to prevent. Such events include, but are not limited to, (a) riot, war, invasion, act of foreign enemies, hostilities (whether war be declared or not) acts of terrorism, civil war, rebellion, revolution, insurrection of military or usurped power, requisition or compulsory acquisition by any governmental or competent authority; (b) ionizing radiation or contamination, radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radioactive toxic explosive or other hazardous properties of any explosive assembly or nuclear component; (c) earthquakes, flood, fire or other physical natural disaster, extreme weather conditions; and (d) strikes at national level or industrial disputes at a national level. Vestberry shall not be responsible for delays or failures in performance of this Agreement resulting from a Force Majeure Event. Vestberry will make commercially reasonable efforts to re-establish Services as soon as possible in the event of a Force Majeure Event.
6. **Severity Levels.** Any problem, inquiry or request of the Client notified to Vestberry shall be classified by Vestberry according to the below severity levels, which determine obligatory response time by Vestberry. Severity Levels can be changed by Vestberry if circumstances or new information dictates so.
  - a. **High:** a. All Authorized Users of the Client are unable to login to the Software; b. Financial data recorded by the Client is not available in the Software; c. There is a security breach that exposes the personal data or highly confidential financial data of the Client; d. The Software's reporting functions are unavailable.
  - b. **Medium:** a. At least one Authorized User of the Client is unable to login to the Software;
  - c. **Low:** a. Client is experiencing operational inconvenience caused by the Services; b. Client needs or expects different functionality or presentation of information than Vestberry currently provides; c. An individual authorized user has reported a problem that has not been evidenced to be prevalent among other authorized users of the Client.

**Response Time.** After classification of the Severity Level, Vestberry shall respond within the following response times:

Severity Level	Problem Response Time
High	8 hours
Medium	Within 3 business days
Low	Within 7 business days

**ANNEX 2  
PRICE LIST**

<b>Current fund size:</b>	<b>55.700 million EUR</b>
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<b>Term Months</b>	<b>Date From</b>	<b>Date To</b>	<b>Applied Discount</b>	<b>Total Fee per Term* (to be paid upfront)</b>	<b>Selected Option</b>
12	the Effective date	365 days from the Effective date	44,25%**	6,000 EUR	X

\*without the applicable VAT

\*\*the % discount applies for following terms as well

**VESTBERRY PRICING**

<b>Fund size **</b>	<b>Annual Price</b>
Up to 49.99 million USD	8 496 EUR
50+ million USD	13 560 EUR
100+ million USD	16 920 EUR
200+ million USD	33 960 EUR
300+ million USD	50 880 EUR
500+ million USD	67 920 EUR
1,000+ million USD	84 960 EUR
1,500 million USD	101 880 EUR
2,000 million USD	118 920 EUR
2,500+ million USD	135 840 EUR
3,000+ million USD	Individual pricing

\*\* The cumulative amount of capital committed to Client's fund(s) displayed in Software Dashboard

For the purpose of determining the Fee increase according to point 5.8 of the Agreement, the authoritative data is taken from the Software Dashboard in the USD currency.

### ANNEX 3 DATA PROCESSING AGREEMENT

This Data Processing Agreement (the “**Data Processing Agreement**”) is made by and between the Vestberry as the data processor and the Client as the data controller as immanent part of the Agreement pursuant to the Article 28(3) of the GDPR.

#### WHEREAS:

- (1) In case for the providing Software and/or Services includes personal data, Parties are obliged to conclude this Data Processing Agreement;
- (2) The Client must ensure that any processing of the Personal Data by the Provider is done in accordance with the applicable Privacy and Data Protection Regulations, mainly with the GDPR;

#### THEREFORE, PARTIES AGREED AS FOLLOWS:

1. **Definitions.** The terms used in this Data Processing Agreement shall be interpreted and construed in accordance with GDPR. As used in this Data Processing Agreement, the following terms shall have the following meanings:
  - “**EU**” means the European Union;
  - “**European Economic Area**” means all EU member states plus Iceland, Norway and Liechtenstein;
  - “**GDPR**” means the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation);
  - “**Staff**” means any employees, workers, volunteers, self-employed natural persons, directors or officers of the Parties irrespective of whether the relationship has primarily employment or business law nature, for clarity Staff does not include other legal persons or organizations than the Parties;
  - “**Personal Data**” consists of any personal information relating to an identified or an indefinable end-user within the meaning of Article 4(1) of the GDPR mainly the name, surname, address, investment amount and other information related to the natural persons provided by the Fund to the Provider by virtue of the Agreement;
  - “**Privacy and Data Protection Requirements**”: the national applicable law “implementing” the GDPR, the Electronic Communications Data Protection Directive (2002/58/EC), the national applicable law implementing the e-Privacy Directive, GDPR, the European ePrivacy Regulation, and if enacted, and all applicable laws and regulations relating to the processing of the personal data and privacy, including where applicable guidance and codes of practice issued by the national data protection authority of the Fund.
2. **Subject-Matter.** The Client hereby appoints the Vestberry as its data processor to process the Personal Data on its behalf and acknowledges, any processing of the Personal Data by both Parties must be in strict accordance with this Data Protection Agreement. Parties wish to make any processing of Personal Data that is subject to the GDPR compliant with the GDPR. For clarity, this Data Processing Agreement does not relate to any processing of personal data by the Parties, but only to the processing of the Personal Data in respect to the Agreement and Software, if any. This Data Processing Agreement only applies to the processing of the Personal Data that falls under the GDPR. The Client acknowledges that Vestberry is processing personal data also as a data controller as stems from its online privacy policy available at [www.vestberry.com](http://www.vestberry.com), which may change from time to time without a need to change this Data Processing Agreement.
3. **Duration and Termination.** This Data Processing Agreement forms an inseparable part of the Agreement. Therefore, this Data Processing Agreement can only be terminated by termination of the Agreement as its inseparable part. Upon termination or expiration of the Agreement, the Vestberry shall at the choice of the Client either return or securely delete all Personal Data, unless there is a requirement or entitlement to store such data longer under the EU law or the EU member state law that applies to the Vestberry or unless a new data processing agreement is concluded.
4. **Nature of Personal Data Processing.** The nature of Personal Data processing under this Data Processing Agreement is determined by the nature of Agreement – mainly provision of the Software and Services.
5. **Purpose of Personal Data Processing.** The Client processes the Personal Data for the purpose of managing its venture capital investments and for this purpose the Personal Data will be processed in the Software as well as part of the Services provided by Vestberry.
6. **Types of Personal Data.** Types of Personal Data might include basic identification and investment-related data. Parties do not foresee processing of special categories of Personal Data pursuant to Article 9 of the GDPR or personal data about criminal convictions pursuant to Article 10 of the GDPR.
7. **Categories of Data Subjects.** The Personal Data processed by the Parties will mostly relate to the investors, contact persons and key personnel of the companies or projects managed by the venture capital funds of the Client.
8. **Sub-Processors.** As a data processor, Vestberry is not entitled to appoint another sub-processor or a third party to process the Personal Data without the Client’s prior consent. Vestberry is entitled to use its Staff for processing of the Personal Data and only in accordance with this Data Processing Agreement and in accordance with the applicable internal rules, procedures and policies ensuring confidentiality of the Personal Data. Vestberry may also use other sub-contractors to support the Client in performing the Agreement and/or to process Personal Data on behalf of the Client. These sub-contractors include mainly developers, hosting, cloud and similar software service providers located or with servers located in the EU/EEA and US, mainly but not limited to AWS, Twilio SendGrid, Fivetran or Google. Vestberry shall ensure that any processing by its sub-processors must be compliant with the terms and level of protection of Personal Data required under



this Data Processing Agreement. If there is an option to choose between two or more comparable sub-processors, Vestberry shall prefer the sub-processor with the data storage in the EU/EEA. In any case, Vestberry warrants to the Client, that its sub-processors provide at least the same level of protection of the Personal Data as the Vestberry and remains responsible to the Client in respect to the processing undertaken via sub-processor as it was the Vestberry's performance of this Data Processing Agreement or the Agreement. Subject to these conditions, the Clients hereby gives to Vestberry a documented instruction to use its sub-processors mentioned in this clause or in the Agreement or in its privacy policy (the "**Instruction**"). Vestberry shall notify to the Client any intended change of the sub-processors and shall provide Client with the opportunity to object to such changes.

9. **Cross-Border Transfers**. By default, we seek not to transfer your personal data outside the EU and/or European Economic Area where not necessary. As a data processor, Vestberry is not entitled to transfer the Personal Data outside the European Economic Area without the Client's prior consent with the exception of cross-border transfers to the reputable technology and infrastructure providers falling under the Instruction where such cross-border transfer is undertaken based on EU standard contractual clauses or Commission's adequacy decision. For the avoidance of doubts, any cross-border transfers to the UK are allowed on the basis of the adequacy decision<sup>2</sup>
10. **Documented Instructions**. Vestberry shall process the Personal Data only in accordance with documented instructions by the Client. Certain general authorizations and documented instructions (such as the Instruction) are already contained in this Data Processing Agreement which are hereby given by the Client to Vestberry. Any other general authorizations or documented instructions of the Client can be given to the Vestberry in writing, by email, by post, by telephone or by similar means, provided such means can be documented. It remains the responsibility of both Parties to record or document such instructions. Vestberry is obliged to inform the Client if it believes that Client's instruction would infringe the Privacy and Data Protection Regulations. Vestberry shall not be liable for breaching any contractual obligations under the Agreement if such breach is caused by compliance with documented instructions of the Client under this Data Processing Agreement.
11. **Data Subject Rights**. According to Article 28(3)(e) of the GDPR, Vestberry acting as a data processor shall insofar as this is possible and taking into account the nature of the processing, assist the Client as a data controller, with the fulfillment of the controller's obligation to respond to requests for exercising the data subject's rights under the GDPR as well as under Articles 32 to 36 of the GDPR. Vestberry will comply with this obligation by providing supporting information available to it upon request of the Client. Such supporting information may include an updated list of sub-processors, recipients and respective third countries. However, the Vestberry is not entitled to handle or respond to the data subject request, such requests should be handled and responded by the Client and the documented instructions of the Client cannot override that. Should the Vestberry receive a data subject request, Vestberry will forward such request to the Client.
12. **Transparent Information**. Every data controller has a general obligation to provide certain information to data subjects pursuant to Article 13 or Article 14 of the GDPR. The Client is responsible for providing this information to the data subjects pursuant to this Data Processing Agreement. Vestberry provides this information in so far as it acts as controller via its own privacy policy.
13. **Confidentiality**. Vestberry shall implement such organizational measures that ensure that access to the Personal Data by its Staff is limited to what is necessary to achieve the purposes of processing. Vestberry shall also implement such organizational measures that ensure all the Vestberry Staff are committed to confidentiality in respect to the Personal Data. These obligations may be complied by adopting an appropriate internal policy.
14. **Appropriate Security Measures**. Vestberry will process or disclose Personal Data only for the specified purpose, or other purposes of processing required by a court of competent jurisdiction or by any Slovak or EU governmental authority. Vestberry will maintain, implement and enforce safety and security procedures in performing the Agreement that are: (a) equal to or better than industry standards for such services and networks (if any), but in any case, in accordance with a reasonable standard of care; (b) are compliant with the requirements of the Privacy and Data Protection Requirements. Such measures shall include, by way of example and not limitation, firewalls, intrusion detection systems, locking file cabinets, and other appropriate physical and electronic security mechanisms, including current revisions of all software releases and all software patches.
15. **Brexit [for UK Clients only]**. Any reference to GDPR shall be interpreted as a reference to the UK law that is equivalent to the GDPR or that implements the GDPR not affecting validity and effectiveness of this Data Processing Agreement. Parties wish to interpret this Data Processing Agreement in line with applicable UK legislation after the UK leaves the EU. The Client is obliged to inform Vestberry about any requirements stemming from the UK law beyond the requirements stemming from the GDPR.

<sup>2</sup> [https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L\\_.2016.119.01.0001.01.ENG&toc=OJ:L:2016:119:TOC](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L_.2016.119.01.0001.01.ENG&toc=OJ:L:2016:119:TOC)

**ANNEX 4  
ADDITIONAL FUNCTIONALITIES**

Additional functionality	Additional functionality description			
<b>LP Portal</b>	The 'LP Portal', a component of the Vestberry platform, is crafted to foster transparency and efficiency. Once invited, Limited Partners (LPs) can access this dedicated interface to securely access and retrieve pertinent investment files. Future enhancements to the LP Portal may introduce functionalities for displaying investment visuals, such as graphs and charts, augmenting the overall investment experience for LPs.			
Term Months	Date From	Date To	Applied Discount	Total Fee per Term* (to be paid upfront)
				To be agreed upon request

Additional functionality	Additional functionality description			
<b>Fund Analytics</b>	The 'Fund Analytics' functionality enables data-driven decision-making. By leveraging a refined process, data from Vestberry is transformed and analysed, resulting in in-depth insights. These insights, represented as charts, graphs, and analyses, facilitate informed investment decisions. Fund analytics is designed to deepen users' understanding of their investment landscape, and to provide the collective knowledge of the industry. All this is delivered with an emphasis on ease, speed, and efficiency.			
Term Months	Date From	Date To	Applied Discount	Total Fee per Term* (to be paid upfront)
				To be agreed upon request