

MOONFARE

Non-Disclosure Agreement

between

Moonfare GmbH ("Moonfare"),
Rosenthaler Str. 36, 10178 Berlin, Germany

and

the "Potential Investor."

The Potential Investor is interested in subscribing for an interest in one or more funds offered on the Moonfare platform (each a "Moonfare Fund") managed by a general partner affiliated with Moonfare (the "General Partner"). Each such Moonfare Fund intends to invest in one or more target portfolio funds (the "Target Funds"). In connection with the evaluation of such potential subscription (the "Subscription"), the Potential Investor wishes to obtain certain Confidential Information (as defined below) with respect to, inter alia, the General Partner, the Moonfare Fund, the Target Funds and their affiliates (the "Permitted Use").

1. The term "Confidential Information" means any and all business, financial, technical and non-technical information provided by Moonfare, the General Partner or their affiliates to the Potential Investor, which may include without limitation information regarding: (a) Moonfare; (b) the Moonfare Funds; (c) the Target Funds; and (d) all other information that the Potential Investor knew, or reasonably should have known, was the Confidential Information of Moonfare, the General Partner, a Moonfare Fund or a Target Fund.

2. Subject to clause 3, the Potential Investor agrees that at all times and notwithstanding any termination or expiration of this Agreement it will hold in strict confidence and not disclose to any third party any Confidential Information, except as approved in writing by Moonfare, and will use the Confidential Information for no purpose other than the Permitted Use. The Potential Investor agrees to apply the same security measures and degree of care to the Confidential Information as the Potential Investor applies to its own confidential information, which the Potential Investor warrants as providing adequate protection from unauthorised disclosure, copying or use. The Potential Investor will limit access to the Confidential Information to those of its employees or authorised representatives who have a need to know the Confidential Information for the Permitted Use and who have signed confidentiality agreements containing, or are otherwise bound by, confidentiality obligations at least as restrictive as those contained herein.

3. The Potential Investor will not have any obligations under this Agreement with respect to any Confidential Information which:

- (a) at the time of its disclosure was in the public domain;
- (b) after disclosure came into the public domain for a reason except the failure of the Potential Investor to comply with the terms of this Agreement;
- (c) was lawfully in the Potential Investor's possession prior to such disclosure;

(d) was subsequently communicated to the Potential Investor from a third party without obligations of confidentiality; or

(e) was developed by employees or agents of the Potential Investor who had no access to any Confidential Information.

4. Notwithstanding the above, the Potential Investor may disclose certain Confidential Information, without breaching the terms of this Agreement, to the extent such disclosure is required by a valid order of a court or other governmental body having jurisdiction, provided that the Potential Investor provides Moonfare with reasonable prior written notice of such disclosure and makes a reasonable effort to obtain, or to assist Moonfare in obtaining, a protective order preventing or limiting the disclosure and/or requiring that the Confidential Information so disclosed be used only for the purposes for which the law or regulation required, or for which the order was issued.

5. The Potential Investor will immediately notify Moonfare in the event of any loss or unauthorised disclosure of any Confidential Information.

6. Confidential Information is and shall remain the sole property of Moonfare or the respective private equity fund manager, as applicable. The Potential Investor recognises and agrees that nothing contained in this Agreement will be construed as granting any property rights, by license or otherwise, to any Confidential Information disclosed under this Agreement, or to any invention or any patent, copyright, trademark, or other intellectual property right that has issued or that may issue, based on such Confidential Information.

7. Confidential Information will not be reproduced in any form except as required to fulfill the purpose of this Agreement. Any reproduction of any Confidential Information will remain the property of Moonfare and will contain any and all confidential or proprietary notices that appear on the original, unless otherwise authorised in writing by Moonfare.

8. This Agreement will terminate upon closure of the Potential Investor's account on the Moonfare platform. The Potential Investor's obligations under this Agreement will survive termination of this Agreement and will be binding upon the Potential Investor's successors and assigns. The Potential Investor's obligations with respect to all Confidential Information will terminate only pursuant to clause 4.

9. If a contract is executed between the General Partner and the Potential Investor in relation to the completion of a particular Subscription, any undertakings and obligations contained in that contract will supersede this Agreement with regard to that particular Subscription unless otherwise provided in that other contract. For the avoidance of doubt, this Agreement will remain in effect with regard to other potential Subscriptions of the Potential Investor.

10. The Potential Investor acknowledges that: (a) he or she is solely responsible for the evaluation of the Subscription and the business and financial information relating to a Moonfare Fund and a Target Fund; (b) the Confidential Information supplied does not imply a representation, warranty or guarantee (express or implied) as to its accuracy and completeness; (c) the Confidential Information supplied in no way constitutes an offer for Subscription; and (d) the Confidential Information may not be relied on for any purpose.

11. This Agreement shall be governed by, and construed in accordance with, the laws of the Federal Republic of Germany, without regard to principles of conflicts of laws. To the extent legally permissible, the courts of Berlin (Germany) shall have exclusive jurisdiction to settle any disputes arising under or in connection with this Agreement. Notwithstanding the foregoing, if a Target Fund initiates a legal proceeding to enforce any portion of this Agreement relevant to it, the laws of the country where the

general partner of such Target Fund is domiciled shall govern this Agreement in such instance, without regard to such country's principles of conflicts of laws.

12. If any provision of this Agreement is found by a proper authority to be unenforceable or invalid, such unenforceability or invalidity will not render this Agreement unenforceable or invalid as a whole and, in such event, such provision will be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions. Any waiver or failure to enforce any provision of this Agreement on one occasion will not be deemed a waiver of any other provision or of such provision on any other occasion.

13. The Potential Investor will not assign, sub-contract or deal in any way with any of its rights or obligations under this Agreement without the prior written consent of Moonfare.

14. Each of the Moonfare Fund, the General Partner, and the Target Fund are specifically included herein as an intended third party beneficiary of this Agreement with authority to enforce any portion relevant to it.

15. This Agreement shall be governed by, and construed in accordance with, the laws of the Federal Republic of Germany, without regard to principles of conflicts of laws. To the extent legally permissible, the courts of Berlin (Germany) shall have exclusive jurisdiction to settle any disputes arising under or in connection with this Agreement. Notwithstanding the foregoing, if a Target Fund or its general partner initiates a legal proceeding to enforce any portion of this Agreement relevant to it, the laws of the country where the general partner of such Target Fund is domiciled shall govern this Agreement in that instance, without regard to such country's principles of conflicts of laws.

16. This Agreement constitutes the entire agreement between Moonfare and the Potential Investor and supersedes and extinguishes all previous drafts, agreements, arrangements and understandings between them, whether written or oral, relating to its subject matter. Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Agreement.

17. No modification of or amendment to this Agreement will be effective unless agreed upon in writing by Moonfare and the Potential Investor.