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## ADMINISTRATION AGREEMENT

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This Agreement is signed on April 30, 2019 with effective date as of date of incorporation of the RAIF (i.e. 16/04/2019) and made:

### BETWEEN

**Everest One**, an investment company with variable capital and set up as a partnership limited by shares (*société en commandite par actions*) (the "**RAIF**") incorporated and existing in accordance with Luxembourg laws, with its registered office at 25C, Boulevard Royal, L-2449, Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (the "**RCS**") under number B233886, duly represented by its general partner, **Everest Fund Management**, incorporated and existing in accordance with Luxembourg laws, with its registered office at 25C, Boulevard Royal, L-2449, Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (the "**RCS**") under number B233729, duly represented by its authorised signatories as mentioned below on the signature page.  
hereinafter referred to as the "**RAIF**"

### AND

**EFG Bank (Luxembourg) S.A.**, incorporated in the form of a public limited company (*société anonyme*), with registered office located at 56, Grand-Rue, L-1660 Luxembourg, Grand Duchy of Luxembourg, registered with the RCS under number B113375 duly represented by its authorised signatories as mentioned below on the signature page.  
hereinafter referred to as the "**Administrative Agent**"

### IN THE PRESENCE OF

**Fuchs Asset Management S.A.**, incorporated in the form of a public limited company, with registered office located at 49, Boulevard Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg, registered with the R.C.S under number B188359, duly represented by its authorised signatories as mentioned below on the signature page.  
hereinafter referred to as the "**AIFM**"

The RAIF and the Administrative Agent are referred to, individually, as a "**Party**" or, collectively, as the "**Parties**".

## WHEREAS

- A) The RAIF qualifies as a reserved alternative investment fund under the Luxembourg law of 23 July 2016 relating to reserved alternative investment funds (the "**RAIF Law**"), as more fully described in the articles of incorporation of the RAIF, as may be amended from time to time (the "**Articles**") and its issue document, as may be amended from time to time (the "**Issue Document**").
- B) The RAIF has appointed EFG Bank (Luxembourg) S.A as Depositary Agent (the "**Depositary Agent**") to be responsible for the cash monitoring, safekeeping of the financial instruments to be held in custody and the supervision of duties with respect to the other duties of the RAIF and to perform certain duties as more fully described in the depositary agreement entered into between the RAIF and the Depositary as of April, 30 2019 (the "**Depositary Agreement**");
- C) The RAIF has appointed EFG Bank (Luxembourg) S.A as Registrar and Transfer Agent (the "**Transfer Agent**") to administer the Investors register and handle payments from and to Investors of the RAIF and to perform certain duties as more fully described in TA agreement entered into between the RAIF and the Transfer Agent as of April, 30 2019 (the "**Transfer Agency Agreement**");
- D) The Administrative Agent has indicated its willingness to act in such capacity subject to and in accordance with the provisions hereinafter set forth.

**IT IS HEREBY AGREED** as follows:

### 1. DEFINITIONS

In this Agreement:

"**Agreement**" means this agreement as may be amended from time to time.

"**AIFM**" means Fuchs Asset Management S.A.

"**AIFMD**" means Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on alternative investment fund managers.

"**AIFM Law**" means the law of 12 July 2013 on alternative investment fund managers, as amended from time to time.

"**AML Law**" means the law of 12 November 2004 on the fight against money laundering and terrorism financing, as may be amended from time to time.

**“Authorised Instructions”** means written, e-mailed or fax instructions in respect of any of the Administrative Agent’s duties hereunder given by a duly Authorized Representative or an Administrative Agent thereof.

**“Authorised Representative”** means any person whose name is provided (from time to time) by the RAIF to the Administrative Agent along with his/her signature, in form and substance satisfactory to the Administrative Agent evidencing that such person is an Authorised Representative and is authorised to give Instructions and in respect of whom the Administrative Agent has not received written notice from the RAIF that such authorisation has been revoked.

**“Business Day”** means any day where banks are opened in Luxembourg.

**“Cash Account”** means any cash deposit account in any currency whatsoever, opened in the books of the depository in the name of the AIF.

**“CSSF”** means the Luxembourg Supervisory Commission of the Financial Sector (*Commission de surveillance du secteur financier*).

**“CSSF Circular 18/698”** means the circular 18/698 issued by the Commission de Surveillance du Secteur Financier on 23 August 2018 regarding authorisation and organisation of Luxembourg investment fund managers.

**“Instruction(s)”** shall be deemed to mean written, e-mailed or fax instructions in respect of any of the Bank’s duties hereunder given by a duly authorized person of the RAIF or an agent thereof, including, as the case may be, the AIFM in respect of the AIF.

**“Investors”** means the shareholders of the RAIF, i.e. the limited partners and the General Partner.

**“RAIF”** means **Everest One**

**“Register of Investors”** means the register of shareholders of the AIF.

**“Regulation 231/2013”** means the Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision Text with EEA relevance.

Terms defined in the Issuing Document and the Articles and not defined herein shall have the same meaning as provided therein, where they are not mutually exclusive. Words importing the singular shall include the plural, and vice-versa, and words importing the masculine gender shall include the feminine and neuter genders, and vice-versa.

## 2. APPOINTMENT

- 2.1. The RAIF hereby appoints the Administrative Agent to act as central Administrative Agent of the RAIF and to perform the duties as set forth herein.
- 2.2. The Administrative Agent hereby confirms acceptance of such appointment and of the duties and responsibilities attached to such appointment as central Administrative Agent in accordance with the provisions of the RAIF Law. In performing its obligations under this Agreement, the Administrative Agent shall observe and comply with: (i) the laws and regulations of the Grand Duchy of Luxembourg and any other applicable laws and regulations in force; (ii) this Agreement (including any operating procedures agreed to from time to time between the Parties); (iii) the Issuing Document; (iv) the Articles; and/or (v) other document relating to the RAIF provided to the Administrative Agent and distributed from time to time by or on behalf of the AIF.
- 2.3. The Parties agree and acknowledge that the assets of the RAIF may be owned or acquired on behalf of the RAIF, directly or indirectly, through various wholly -or partially- owned subsidiaries incorporated, from time to time, in the Grand Duchy of Luxembourg or in any other jurisdictions as is needed for the ownership of the AIF's assets (each a "**Subsidiary**" and collectively, the "**Subsidiaries**"). The assets of the RAIF shall mean the shares of the Subsidiaries, cash deposits of the RAIF and its Subsidiaries, the AIF's and its Subsidiaries' interests, and other investment assets of the RAIF and its Subsidiaries (including without limitation securities, bonds, notes, and debentures as well as receivables, derivatives, contractual rights or entitlements and other intangible assets). The Administrative Agent and the RAIF shall make the necessary arrangements to organize appropriate contractual arrangements with the Subsidiaries to enable the Administrative Agent to perform its duties hereunder in respect of such Subsidiaries in compliance with the RAIF Law and the AIFM Law.

## 3. RIGHTS OF THE ADMINISTRATIVE AGENT

- 3.1. The RAIF undertakes to promptly provide the Administrative Agent with copies of:
- a) the current Issuing Document;
  - b) the current Articles.
- 3.2. The RAIF pledges and commits to make immediately available to the Administrative Agent any document or relevant information which the Administrative Agent might require or which is important or relevant to the

Administrative Agent and that relates to the Administrative Agent's performance of services under this Agreement. The RAIF moreover acknowledges that a timely transmission of such documents or information is crucial to the Administrative Agent's proper performance of services under this Agreement. Accordingly, and for the avoidance of doubt, the RAIF explicitly acknowledges that it will make the necessary arrangements to ensure that this commitment shall be automatically extended to the Subsidiaries and/or any third parties (including, but not limited to, additional service providers, legal advisers, correspondents, tax representatives or sales Administrative Agents) the RAIF or its representatives or the Subsidiaries have entrusted or will entrust the performance of services on their behalf.

- 3.3. The RAIF and/or the AIFM shall deliver to the Administrative Agent within a reasonable time frame in order for the Administrative Agent to review prior to finalisation (i.e. before submission for approval to any supervisory authority) thereof, a draft of any Issuing Document update or addendum, letter to Shareholders, voting materials to be sent to Shareholders, proposed amendment to the Articles or to any material contract entered into by the RAIF and/or the AIFM acting on behalf of the RAIF (each an "**RAIF Document**"). For the avoidance of doubt, the review of the RAIF Documents performed by the Administrative Agent will primarily be carried out to determine the operational achievability of the process described in those documents, the compliance of the amendments with Administrative Agent's internal policies and procedures and to verify the description of the scope of duties and liabilities of the Administrative Agent. The RAIF is the sole responsible for the content and accuracy of the RAIF Documents. Any alteration to, or amendment of, any RAIF Document shall not be effective against the Administrative Agent if it affects the manner in which it performs its duties under this Agreement, unless the Administrative Agent has given its prior written approval thereto. The RAIF, hereby undertakes that no such RAIF Document will be finalised, issued, registered or distributed unless and until all necessary regulatory consents and authorisations of any jurisdiction have been obtained.

#### 4. ADMINISTRATION AGENCY SERVICES

All activities engaged in under the provisions of this Agreement by the Administrative Agent shall be subject to the overall policies, directions and control of the AIF. The Administrative Agent may also provide such other statistical, recording, accounting or administration services as may further be agreed upon from time to time between the RAIF and the Administrative Agent.

The RAIF shall make the necessary arrangements to inform without delay the Administrative Agent about any litigation in which the RAIF could be either party or involved.

#### 4.1. Book-keeping

As a result of the appointment of the Administrative Agent of the RAIF, the Administrative Agent shall:

- keep the accounts of the RAIF and arrange for the preparation of the accounts of the RAIF presented on an annual basis or otherwise as necessary in accordance with operating procedures agreed from time to time with the RAIF, the applicable general accounting principles and applicable legal provisions in force at the relevant time in the Grand Duchy of Luxembourg;
- record the collection of all income due to the AIF; and
- book the current cost, fees and expenses incurred by the RAIF for services received with the approval of the Authorised Representative(s) designated for this purpose, in respect of invoices for fees, costs or expenses which in the Administrative Agent's opinion exceed ordinary fees costs or expenses or for which the Administrative Agent holds no standing instructions, as further specified in the invoice payment process agreed between the RAIF and the Administrative Agent from time to time.

#### 4.2. Calculation of the net asset value

The RAIF shall establish appropriate and consistent valuation procedures. The AIFM must ensure that such appropriate and consistent procedures are established in order to allow a proper and independent valuation of the assets of the RAIF in accordance with the AIFM Law, the applicable national law and the Articles.

The Administrative Agent shall determine the net asset value of the RAIF on the frequency foreseen in and in compliance with the provisions of the Issuing Document, the Articles and applicable law and regulations. It is expressly agreed between the Administrative Agent, the AIFM and the RAIF that the AIFM or RAIF shall provide, with the assistance of specialised and reputable service providers or cause third party specialised and reputable service providers to provide, the Administrative Agent with: (i) the pricing/valuation of all private

equity/venture capital/real estate investments and any other assets of the RAIF, with respect to which no market price or fair value is made available to the general public or to the whole community of professionals of the financial sector; together with (ii) appropriate supporting data or evidence regarding the accuracy of such pricing/valuation in accordance with the rules laid down in the Articles and the Issuing Document. The AIFM or RAIF shall provide, or cause the relevant third party service providers to provide, the Administrative Agent with any additional supporting documentation relating to these pricing/valuations that may reasonably be required by the Administrative Agent in the context of the calculation of the net asset value and/or by the auditors of the RAIF.

With respect to valuation/pricing of the private equity/venture capital/real estate investment and of any other assets of the RAIF with respect to which no market price or fair value is made available to the general public or to the whole community of professionals of the financial sector, the AIFM or RAIF shall select, appoint, and make the necessary contractual arrangements directly with specialized and reputable valuation/pricing providers or appraisers in accordance with the terms of the Issuing Document to ensure that such assets are valued in the best interest of all Investors, in full compliance with the requirements of the AIFM Law.

For the avoidance of doubt, it is expressly agreed between the Parties that the Administrative Agent will not act as external valuer, within the meaning of Article 17 of the AIFM Law.

#### 4.3. Tax Returns

(i) Registration Tax (*Taxe d'abonnement*)

After the preparation and approval of the corresponding documents and tax returns from any Authorised Representative(s), the Administrative Agent shall file with the Luxembourg authorities the tax declarations and returns required by law to be established and filed in relation to the AIF. The Administrative Agent shall pay, with the prior written approval of Authorised Representatives of the AIFM, the registration tax to the relevant Luxembourg authorities. However, the RAIF may appoint a service provider or tax Administrative Agent for this purpose and shall advise the Administrative Agent accordingly.

(ii) Company Income Tax/Other Luxembourg Taxes

The Administrative Agent is not responsible for the calculation and preparation of the AIF's income returns or other tax returns (except for the registration tax), the filing of the returns nor the payment of the taxes, unless otherwise agreed between the Parties. The RAIF shall, as the case may be, appoint a service provider and/or tax Administrative Agent for this purpose.

4.4. Reporting

The Administrative Agent shall provide to the RAIF and the AIFM reports on the performance of its obligations under this Agreement, on an as needed and reasonable basis and as will be defined in the Service Level Agreement.

**5. AUTHORISED INSTRUCTIONS FROM THE RAIF**

- 5.1. The RAIF hereby authorises the Administrative Agent to act on all Authorised Instructions, without further investigation. Without prejudice to the above, the Administrative Agent may require the RAIF to clarify or confirm any Authorised Instruction before its implementation, and may decline to act in accordance with an Authorised Instruction if it does not receive an explanation or confirmation which is satisfactory to it in due time.
- 5.2. The Administrative Agent is entitled to consider the aforesaid Authorised Instructions as being in full force and effect until receipt of written notice to the contrary.
- 5.3. The Administrative Agent shall not be obliged to act in accordance with Authorised Instructions which are in its opinion contrary to any laws, regulations or market.
- 5.4. The Administrative Agent shall not be under any obligation to modify any Authorised Instruction which does not comply with any laws, regulations or market practices.



## 6. LIABILITIES

### 6.1. General

- 6.1.1. The Administrative Agent shall be responsible for the performance of those duties as set forth herein or contained in Authorised Instructions which are not contrary to applicable laws and regulations or this Agreement.
- 6.1.2. The Administrative Agent shall make its best efforts to achieve the desired results and use reasonable care in the performance of those duties, and at least the same degree of care as with respect to its own business; the Parties expressly agreeing that the obligations of the Administrative Agent hereunder are to be considered as “*obligations de moyens*” (best effort obligation), except to the extent prohibited by applicable laws and regulations.
- 6.1.3. The Administrative Agent shall indemnify the RAIF and hold the RAIF harmless from any loss or liability incurred by the RAIF as a direct consequence of gross negligence (whether through an act or omission) or wilful misconduct (*faute intentionnelle*) on the part of the Administrative Agent. In the absence of gross negligence or wilful misconduct on its part, the Administrative Agent shall not be liable towards the RAIF or any other person with respect to any act or omission in connection with the services provided hereunder, save where such services may not, according to the law, be subject to such limitation of liability.
- 6.1.4. The RAIF agrees, to the fullest extent permitted by law, to limit the liability of Administrative Agent and its officers for any and all claims, losses, costs, damages of any nature whatsoever or claims expenses from any cause or causes, where the failure of the Administrative Agent to perform its duties according to the present Agreement has been caused by a gross negligence or an omission either direct or indirect of the RAIF. Under no circumstances shall the Administrative Agent be liable to the RAIF or any other person for indirect damages.

## 7. COMPENSATION AND EXPENSES

- 7.1. The Administrative Agent shall be entitled as compensation for services hereunder to fees determined and paid as agreed between the RAIF and the Administrative Agent from time to time as provided in the Global fees set forth in the fee offer signed, as amended or as otherwise agreed from time to time between the RAIF and the Administrative Agent.
- 7.2. The RAIF agrees to pay to the Administrative Agent all assessments, charges and expenses incurred by the Administrative Agent in connection with this Agreement.
- 7.3. The RAIF hereby authorizes the Administrative Agent to instruct the depository bank of the RAIF to debit the relevant Cash Account for the payment of such items.

## 8. INDEMNITY

The RAIF undertakes to indemnify the Administrative Agent, its directors and officers and hold the Administrative Agent, its directors and officers, harmless from and against:

- (i) all expenses, claims, damages, losses, commitments, costs, disbursements, taxes and other liabilities incurred or suffered by the Administrative Agent resulting directly or indirectly from the Administrative Agent carrying out its obligations under this Agreement, except in the case of a gross negligence (*faute lourde*) or negligence or wilful misconduct committed by the Administrative Agent; and
- (ii) all claims, losses or commitments resulting from a breach by the RAIF of the representations and warranties made in this Agreement.

## 9. TERMINATION

- 9.1 This Agreement shall become effective as of the above mentioned date and shall continue and remain in force until it is terminated in accordance with its provisions.
- 9.2 This Agreement may be terminated, at any time, by either Party giving no less than ninety (90) calendar days prior written notice by registered mail to the other Party at the addresses set forth in Article 13 (Notice) below.

In addition, either Party may terminate this Agreement, at any time, with immediate effect and upon written notice to the other Party, in the following cases:

- (i) breach of any material provision contained in this Agreement which has not been remedied within thirty (30) calendar days of written notice thereof having been given by either Party to the Party in breach;
- (ii) upon either Party being declared bankrupt or becoming subject to a similar procedure of compulsory liquidation;
- (iii) the CSSF withdraws the license or authorization to operate for the Administrative Agent or the RAIF

- 9.3 In case of termination of the Agreement by the RAIF, the Administrative Agent shall continue to act as Administrative Agent thereafter for such period as may be necessary. In any case, a new Administrative Agent must be appointed within two (2) months after such termination.
- 9.4 In case of termination of this Agreement by the Administrative Agent, the Administrative Agent shall continue to act as Administrative Agent thereafter until a new Administrative Agent shall be appointed by the RAIF within two (2) months after such termination; the RAIF is required to use its best endeavours to appoint a new Administrative Agent in a timely manner, as set forth herein.
- 9.5 The Administrative Agent shall, in the event of termination, deliver or cause to be delivered to any succeeding Administrative Agent, in form for transfer all Assets or other properties of the RAIF deposited with or held by it hereunder and all certified copies and other documents related thereto in its possession or control.
- 9.6 Following the termination of the provision of services to the RAIF for any reason, the RAIF shall be released from its obligations towards the Administrative Agent once it has paid all fees, commissions, and other charges due to the Administrative Agent and all other obligations in connection with this Agreement have been satisfied.
- 9.7 The Administrative Agent shall be entitled to receive fees as provided for hereunder for services rendered until the moment of actual delivery and/or transfer of the Assets and the rights and obligations related thereto.
- 9.8 Termination will not affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment save that the RAIF will pay as per the Global fees set forth in the fee offer signed (i) the fees pro rata to the date of termination and upon termination of the Agreement on its behalf (ii) any additional expenses, costs or disbursement necessarily incurred the by AIFM in terminating the agreement; and (iii) any losses necessarily realised in settling or concluding outstanding obligations.

## 10. REPRESENTATIONS AND WARRANTIES

### 10.1. The RAIF Representations and Warranties

The RAIF hereby represents and warrants that:

- (i) the RAIF is duly incorporated and existing as an investment company with variable capital and set up as a partnership limited by shares (*société en commandite par actions*) and conducts its activities in accordance with the applicable laws, decrees, regulations (including for the avoidance of doubt, the CSSF circulars) and provisions of its Articles.
- (ii) the RAIF has full power and capacity to enter into this Agreement and all permits, licences and authorisations which may be necessary for the conclusion and performance of this Agreement have been obtained and remain valid;
- (iii) the persons appointed at the management body of the RAIF have been duly authorised as such to conduct the business of the RAIF.
- (iv) the conclusion and performance of this Agreement does not contravene any provision of any applicable law, decree, regulation or provisions of its Articles, other contract and the Agreement constitutes a set of rights and obligations which are binding on it in all respects; and
- (v) the content of the Issue Document and Articles, does not differ in any material respect from the content of such documents, on the basis of which the RAIF has agreed to enter into this Agreement.

### 10.2 The AIFM Representations and Warranties

The AIFM hereby represents and warrants that:

- (i) the AIFM is duly incorporated and existing as public limited company and conducts its activities in accordance with the applicable laws, decrees, regulations (including for the avoidance of doubt, the CSSF circulars) and provisions of its articles of incorporation.
- (ii) the AIFM has full power and capacity to enter into this Agreement and all permits, licences and authorisations which may be necessary for the

conclusion and performance of this Agreement have been obtained and remain valid;

- (iii) the persons appointed at the management body of the AIFM have been duly authorised as such to conduct the business of the AIFM by the CSSF.
- (iv) the conclusion and performance of this Agreement does not contravene any provision of any applicable law, decree, regulation or provisions of its articles of incorporation, other contract and the Agreement constitutes a set of rights and obligations which are binding on it in all respects; and
- (v) the content of the articles of incorporation, does not differ in any material respect from the content of such documents, on the basis of which the AIFM has agreed to enter into this Agreement.

### 10.3 The Administrative Agent Representations and Warranties

The Administrative Agent hereby represents and warrants that:

- (i) the Administrative Agent is duly incorporated and existing as a public limited company (*société anonyme*) qualified as "*Professionnel du Secteur Financier*" and conducts its activities in accordance with the applicable laws, decrees, regulations (including for the avoidance of doubt, the CSSF circulars) and provisions of its articles of incorporation.
- (ii) the Administrative Agent has full power and capacity to enter into this Agreement and all permits, licences and authorisations which may be necessary for the conclusion and performance of this Agreement have been obtained and remain valid; and
- (iii) the conclusion and performance of this Agreement does not contravene any provision of any applicable law, decree, regulation or provisions of its articles of incorporation, other contract and the Agreement constitutes a set of rights and obligations which are binding on it in all respects.

## 11. FORCE MAJEURE

No Party to this Agreement shall be deemed to be in breach of this Agreement or otherwise be liable for any failure to perform its duties and obligations

hereunder, if it is prevented, hindered from or delayed in performing any and/or all such duties and obligations by any *force majeure* event.

*Force majeure* shall mean external events outside the reasonable control of the Parties and the consequences of which would have been unavoidable despite all reasonable efforts to the contrary, as interpreted by Luxembourg courts from time to time. These events comprise acts of man, nature, governments and regulators, or impersonal events, including, but not limited to acts of God, Government restrictions, wars, insurrections and/or any other cause beyond the reasonable control of the party whose performance is affected.

## 12. FORMAL NOTICE - MISE EN DEMEURE

Unless otherwise provided for in writing between the Parties herein, no Party to this Agreement shall be in default of performance of its obligations hereunder without formal notice of default given by the other Party, unless the performance of the relevant obligations has become impossible. Formal notice to this effect shall be sent to the other Party by registered letter formally requesting performance of the relevant obligation(s).

## 13. NOTICE

13.1. Any notice given hereunder shall be given by sending the same by registered mail, or by e-mail or fax, confirmed in each case by a signed copy sent forthwith by registered mail or by delivering the same by hand; such notice shall be addressed, dispatched or delivered (as the case may be) to the principal place of business for the time being of the Party to whom it is addressed:

(A) If to the RAIF, to: **Everest One**  
25C Boulevard Royal  
L-1727 Luxembourg  
Grand Duchy of Luxembourg

Tel. +352 661 308 868

If to the AIFM, to: **Fuchs Asset Management S.A.**  
49, Boulevard Prince Henri  
L-1724 Luxembourg  
Grand Duchy of Luxembourg

(B) If to the Administrative Agent, to:

**EFG Bank (Luxembourg) S.A.**

Fund Services  
56, Grand-Rue  
P.O. Box 385  
L-2013 Luxembourg  
Grand Duchy of Luxembourg

Tel. +352 26 454 1  
Fax. +352 26 454 500

- 13.2 Any notice sent by post as provided in this Article shall be deemed to have been given 72 hours after dispatch and any notice sent by e-mail or fax as provided in this Article shall be deemed to have been given upon receipt. Failure to receive any confirmation of any notice duly given by e-mail or fax shall not invalidate such notice.
- 13.3 Evidence that the notice was properly addressed, stamped and put into the post shall be conclusive evidence of posting.
- 13.4 Either Party may communicate to the other the change of address for communication purposes by sending prior written notice to the other according to the procedures agreed in this Article.

#### **14. WAIVER**

No provision of this Agreement may be changed, waived, discharged or discontinued, except by an instrument in writing signed by or on behalf of both Parties hereto.

#### **15. CONFIDENTIALITY AND DATA PROTECTION**

- 15.1 The Administrative Agent shall, during the course of this Agreement and following its termination, maintain and preserve the utmost confidentiality in relation to all aspects of the RAIF and/or its business, including personal data in relation to individuals or entities investing in the RAIF or having an interest in the RAIF and shall not without the prior authorisation of the AIFM act on behalf of the RAIF and, as the case may be and if required by applicable laws and regulations, the relevant individual's or entity's prior written consent, make available to any person whatever any documents or other matters relating to any aspects of the RAIF and/or its business.

The confidentiality obligations shall not impair the ability of competent authorities to have access to the relevant documents and information.

15.2.1 For the purposes of this Article 15.2: (a) the terms “Controller”, “Processor”, “Security Incident” and “Processing” shall have the meaning assigned to them by the applicable data protection legislation/ regulations; and (b) the term “Personal Data” shall have the meaning assigned to it by the applicable data protection legislation/ regulations and is related to any relevant data of individuals investing in the RAIF or having an interest in the AIF.

15.2.2 To the extent that the Administrative Agent, for the purposes of this Agreement, is acting in its capacity as Processor, the following terms shall apply:

15.2.2.1 The types of Personal Data as well as the categories of the relevant data subjects are specified in the record of processing activities, which is maintained by each of the Parties.

15.2.2.2 The Administrative Agent shall Process Personal Data, in full confidentiality, on behalf of and for the benefit of the RAIF, and shall carry out its obligations pursuant to this Agreement and the latter’s Authorised Instructions.

15.2.2.3 The Administrative Agent shall comply with the applicable legislation/ regulations on the protection of Personal Data, including but not limited to the General Data Protection Regulation 2016/679, and mainly with the obligations set forth in article 28 of this Regulation.

15.2.2.4 The Administrative Agent shall immediately inform the RAIF: (a) of any requests with respect to Personal Data received from any data subjects; (b) of any subpoena or other judicial or administrative order by a government authority or proceeding seeking access to or disclosure of Personal Data; and (c) of any Security Incident, and in any case within (24) hours from the moment it became aware of the Security Incident.

15.2.2.5 After the end of the provision of services relating to Processing, the Administrative Agent shall, at the choice of the RAIF, delete or return all the Personal Data to the RAIF, and shall securely delete existing copies, unless the applicable legislation/ regulations require storage of the Personal Data.

15.2.3 To the extent that the Administrative Agent, for the purposes of this Agreement, is acting in its capacity as Controller, it shall comply with the provisions of the applicable data protection legislation/ regulations regarding Controllers.

15.3 This agreement template and the content thereof are property information of EFG Bank (Luxembourg) S.A. and shall not be used for other purposes and other funds / companies than those mentioned therein and of which EFG Bank (Luxembourg) S.A. is acting in given capacity, save EFG Bank (Luxembourg) S.A.’s written approval.

15.4 The RAIF shall deliver to the Administrative Agent within a reasonable time frame in order for the Administrative Agent to review and approve prior to issue thereof, a copy of all statements, notices, circulars, marketing materials and



advertisements to be issued on behalf of or relating to the RAIF in which the name or any reference to the Administrative Agent may appear and any such publication not approved beforehand in writing by the Administrative Agent shall not be published by or on behalf of the RAIF. The RAIF hereby undertake that no such statement, notice, circular or advertisement will be published.

## **16. ASSIGNMENT**

Except as otherwise provided by the terms of this Agreement, each Party cannot assign any of its rights or obligations under this Agreement without the prior written consent of the other Party.

## **17. NON-EXCLUSIVITY**

The provision of services by the Administrative Agent hereunder shall not preclude the Administrative Agent from providing similar services to any other third party.

## **18. GENERAL**

Neither of the Parties hereto shall not commit any act, matter or thing which would or might prejudice or bring into disrepute in any matter the business or reputation of either of the Parties or any director of any such Party.

## **19. SEVERABILITY**

If any provision of this Agreement is or becomes prohibited or unenforceable in any jurisdiction, that shall not affect the validity or the enforceability of any other provisions thereof or affect the validity or enforceability of such provision in any other jurisdiction. The prohibited or unenforceable provisions shall be replaced by new provisions reflecting the initial intention of the Parties.

## **20. ENTIRE AGREEMENT**

This Agreement embodies the entire agreement of the Parties hereto and cannot be altered, amended supplemented or any provisions waived except by written agreement of the Parties.

## **21. EVIDENCE AND CLAIMS**

The Administrative Agent's books and records (whether on paper, microfilm, microfiche, by electronic or magnetic recording, or any other mechanically reproducible form or otherwise) shall, save in the case of manifest error, be deemed to constitute sufficient evidence of any obligations of the RAIF to the Administrative Agent and of any facts and events relied upon by the Administrative Agent.

The RAIF must inform the Administrative Agent immediately in writing of errors, differences and irregularities observed in the Administrative Agent's books and documents concerning the affairs of the AIF. All claims of the RAIF must be made in the form provided for under article 13.1 here above and as soon as reasonably expected from a prudent and diligent professional in consideration of the importance of the issue at stake

## **22. DELEGATION**

The RAIF hereby acknowledges and accepts that the Administrative Agent may, under its control and responsibility and at its own expenses, delegate any of its functions, powers, and duties under this Agreement and may also employ Administrative Agents to perform, or advise in relation to the performance by it or, any of the services required to be performed or provided by it under this Agreement.

## **23. GOVERNING LAW AND JURISDICTION**

- 23.1. This Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg.
- 23.2. Any litigation relating to this Agreement and particularly its validity, interpretation, performance, or non-performance, will fall under the exclusive jurisdiction of the courts of Luxembourg-city, Grand Duchy of Luxembourg.

Signed in three (3) originals, in \_\_\_\_\_, on \_\_\_\_\_

Signed for and on behalf of **Everest One**, hereby represented by **Everest Fund Management** in its capacity as general partner of **Everest One**.

By  
Name: **Bernd von Manteuffel**  
Title: **Manager**  
Date: **06.05.2019**

By  
Name: **christophe NADAL**  
Title: **MANAGER**  
Date: **30/01/2019**

Signed for and on behalf of **EFG Bank (Luxembourg) S.A.**,

By  
Name: **Laurent Breulet**  
Title: **Managing Director  
Chief Operating Officer**  
Date:

By  
Name: **Guillaume Fossey**  
Title: **Head of Fund Services  
EFG Bank (Luxembourg) S.A.**  
Date: **20.05.2019**

Signed in the presence and on behalf of **Fuchs Asset Management S.A.**

By  
Name: **CHRISTOPHE FUCHS**  
Title:  
Date: **12/05/2019**

By  
Name:  
Title:  
Date: