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## RAINE PRIVACY NOTICE

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Last updated: April 2023

Raine (as defined below) considers privacy to be fundamental to our relationship with investors. We are committed to maintaining the confidentiality, integrity and security of investors' personal data. We appreciate that we have access to information about our investors that is not generally available to the public and understand Raine's obligation to protect the privacy of that information.

As used in this Notice, "**Raine**" means (i) Raine Capital LLC ("**Raine Capital**"), an Investment Adviser registered with the SEC; (ii) Raine Securities LLC ("**Raine Securities**"), Raine Capital's affiliated broker-dealer registered with the SEC and a member of FINRA; and (iii) any entity controlled by or under common control with Raine Capital, excluding any Portfolio Companies. "**Portfolio Companies**" means any portfolio companies in which Funds (as defined below) are invested or propose to invest.

This Privacy Notice (the "**Notice**") details how the relevant members or affiliates of Raine ("**we**" or "**us**") (including the general partners of limited partnerships or managing members of limited liability companies composing investment funds sponsored or managed by Raine (each, a "**Fund**") in which existing, former and prospective investors in the Funds ("**Investors**") invest), process personal data received about such Investors or any person acting on behalf of an Investor (e.g., as the contact person or ultimate beneficial owner of an institutional investor) (the Investor and any such persons acting on its behalf each referred to herein as "**you**") in relation to the investment or potential investment in the relevant Fund, how we collect, share, and process such personal data and your rights and obligations in relation to your personal data during the course of your investment (or, where you act on behalf of an Investor, during the course of that Investor's investment). For information about personal data collected about individuals outside this context, please see our [website privacy policy](#).

This Notice also describes the measures we have taken in order to protect the confidentiality, integrity and security of personal data regarding Investors, our purposes for collecting such information, Investors' rights regarding their personal data and the way to contact Raine to exercise those rights. It also describes the limited extent to which we may share that information with affiliates and non-affiliated third parties of the Funds.

This Notice and the policies described herein are subject to change at any time.

### **Data Controller Contact Details**

Raine Capital is the data controller in relation to personal data relating to Investors (or persons representing such Investors). Relevant information on Raine Capital and applicable affiliates of any Funds is available in the Funds' legal documents and subscription agreements. These documents are accessible to existing Investors at the following third party investor portals: (1) the JPMorgan SunGard Investor Portal (for Raine's growth equity, gaming and venture capital funds); and (2) O'Connor Davies Administration ("ODA") Investor Portal (for Raine's hedge fund) or can be made available by emailing [FundLegal@raine.com](mailto:FundLegal@raine.com). These documents are available to new Investors (or persons acting on behalf of such Investors), for the Funds which are open for subscription, via a secure data room available only during the fundraising period, or can be made available by emailing [FundLegal@raine.com](mailto:FundLegal@raine.com).

Our contact details for all data privacy inquiries and questions are provided at the end of this Notice.

## **Collection of Information**

Where you are an Investor who is an individual, or where you are acting on behalf of an Investor (e.g., you are an advisor, employee or contact person of an Investor (or its affiliates) or you are an ultimate beneficial owner of an institutional investor or an advisor, employee or contact person of such ultimate beneficial owner), you and/or the Investor will provide your personal data to us by completing the subscription forms and associated documentation, by communicating with us by phone, e-mail or otherwise (including through our advisors), or by the electronic subscription document accessible on the Investor onboarding portal for the Funds, Fund Former. In addition, some of the personal data you provide to us will be accessible to you via the abovementioned JPMorgan and ODA Investor portals.

In all cases, we may collect and process the following personal data about you:

- Contact and/or personal data such as first name, last name, telephone number, email address, residential address, business address;
- Government-issued identifiers such as Passport number, driver's license number, tax ID numbers;
- Other information we collect from investor questionnaires, subscription agreements and/or other forms of communications with you, such as social security or national insurance numbers, net worth and sources of income;
- Information about transfers of your interests in our funds to third parties and parties to and terms of such transactions with third parties;
- Bank details and wire instructions;
- Screening against OFAC and various other lists, criminal searches and newspaper coverage;
- KYC and/or AML documentation including proof of identity and proof of address (for example, utility bills, bank statements, driver's license, passport or other photo ID);
- Transactions within the Funds, including capital account balances, investments and redemptions;
- With regard to each of your visits to the abovementioned JPMorgan and [Northern Trust] Investor portals we automatically collect technical information, including the Internet protocol (IP) address used to connect your computer to the Internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform; and
- Information in relation to your net worth, history of investments, investment preferences and/or tax position, allocation of interests in any Funds and/or allocation of profit or other distributions from such Funds.

**Purpose of Processing**

We process your personal data in reliance upon the legal basis and for the purposes set out below.

Purpose of Use	Categories of Personal Data processed for each purpose	Legal Basis for Processing
<p>Account administration, handling of orders, management of subscription, redemption and transfer of interests, maintaining the register of partners or members and distributions, managing distributions including the allocations of profit and loss between Investors, internal audit validations, communications, events, investor relations and more generally performance of services requested by and operations in accordance with the instructions of the Investor.</p>	<p>Where you are acting on behalf of an Investor:</p> <p>Contact and/or personal data such as first name, last name, telephone number, email address, residential address, business address; and</p> <p>Government issued identifiers such as passport number, driver’s license number, tax ID number.</p>	<p>Where you are acting on behalf of an Investor (including direct or indirect directors, officers, owners, beneficial owners, employees or advisors of an Investor): it is necessary for our legitimate interests (to ensure effective administration of the investment).</p>
	<p>Where you are an Investor who is an individual:</p> <p>Contact and/or personal data such as first name, last name, telephone number, email address, residential address, business address, dietary preferences;</p> <p>Government-issued identifiers such as passport number, driver’s license number, tax ID number;</p> <p>Information in relation to your net worth, history of investments, investment preferences and/or tax position, allocation of interests in any Funds in which you are an investor and/or allocation of profit or other distributions from such Funds; and</p> <p>Wire instructions.</p>	<p>Where the Investor is an individual: it is necessary for entry into and performance of a contract.</p>

Purpose of Use	Categories of Personal Data processed for each purpose	Legal Basis for Processing
<p>AML/KYC checks, screening against sanctions lists, background checks on whether the Investor or a connected person is a Politically Exposed Person and related actions of you, your employees, partners or third parties and compliance with all relevant legal, regulatory and administrative obligations and responsibilities of the Fund and/or any member of Raine and/or any counterparty of the Fund (including providers of debt or equity finance and vendors) including pursuant to any applicable law, FATCA or similar regimes, transactions reporting, complying with requests from, and requirements of, local or foreign regulatory or law enforcement authorities, tax identification and reporting, any other automatic exchange of information regimes.</p>	<p>Where you are acting on behalf of an Investor or where you are an Investor who is an individual:</p> <p>Contact information such as first name, last name, telephone number, email address, residential address, business address;</p> <p>Date of birth, place of birth, citizenship, tax residency, utility bills or other identification records;</p> <p>Government-issued identifiers such as passport number; driver’s license number, tax ID number or other identifiers;</p> <p>Screening against OFAC and various other lists, criminal searches, legal searches, news coverage, social media searches; and</p> <p>KYC and/or AML documentation including proof of identity and proof of address (for example, utility bills, bank statements, driver’s license, passport or other photo ID).</p>	<p>Necessary for compliance with legal and regulatory obligations including sanctions laws/Anti-Money Laundering and KYC laws and or any other laws applicable to the data controller.</p>
<p>Risk management and fraud prevention purposes including for the evaluation of the Investor’s financial needs, monitoring the Investor’s financial situation including for assessing its creditworthiness and solvency, to manage litigation and for our accounting purposes.</p>	<p>Where you are acting on behalf of an Investor or where you are an Investor who is an individual:</p> <p>Contact information such as first name, last name, telephone number, email</p>	<p>Necessary for our legitimate interests (to run an efficient and successful fund).</p>

Purpose of Use	Categories of Personal Data processed for each purpose	Legal Basis for Processing
	<p>address, residential address, business address;</p> <p>Government-issued identifiers such as passport number, driver’s license number, tax ID number; and</p> <p>KYC and/or AML documentation including proof of identity and proof of address (for example, utility bills, bank statements, driver’s license, passport or other photo ID).</p>	
<p>Monitoring electronic communications for quality and business analysis.</p>	<p>Where you are acting on behalf of an Investor or where you are an Investor who is an individual:</p> <p>Contact information such as first name, last name, username, telephone number, email address, date/time and content of call.</p>	<p>Necessary for our legitimate interests (to run an efficient and successful fund).</p>
<p>For the purpose of receiving marketing materials and information about fundraising activities for new funds and investment entities. You can opt-out of receiving such communications at any time by contacting us at <a href="mailto:IR@raine.com">IR@raine.com</a>.</p>	<p>Where you are acting on behalf of an Investor or where you are an Investor who is an individual:</p> <p>Contact information such as first name, last name, telephone number, email address.</p>	<p>Consent, where required, or legitimate interests.</p>
<p>For the purpose of processing payments</p>	<p>In relation to the Investor or those who may be acting on the Investors behalf:</p> <p>Contact information such as first name, last name, telephone number, email address.</p>	<p>Where the Investor is an individual: it is necessary for entry into and performance of a contract.</p> <p>Where you are acting on behalf of an Investor: it is necessary for our legitimate interests (to ensure</p>

Purpose of Use	Categories of Personal Data processed for each purpose	Legal Basis for Processing
	<p>In relation to an individual Investor only:</p> <p>Wire instructions or other bank details, payment amounts and percentage fund ownership.</p>	<p>effective administration of the investment).</p>

**Retention of Information**

Investors’ personal data will be retained only for as long as the information is needed to fulfill the purposes for which it is collected and processed or where you withdraw your consent (where applicable). Raine reserves the right to retain and use Investors’ personal data for as long as necessary to comply with our legal and regulatory obligations and business requirements and/or to resolve any ongoing disputes and enforce our agreements. For the avoidance of doubt, data will not be destroyed before any regulatory retention period expires, or during a pending investigation, whether legal or regulatory.

**Disclosure of Information to Third Parties**

We do not disclose personal data regarding Investors except in accordance with our Notice described herein and as permitted or required by applicable law.

We may disclose personal data regarding an Investor to non-affiliated third parties under one or more of the following circumstances:

- as authorized by investor subscription agreements or organizational documents for the Funds or as otherwise authorized by the Investor;
- to the following service providers (and their affiliated local firms):
  - Deloitte and Touche LLP – as our auditor;
  - Morgan Stanley & Co. LLC – as prime broker for Raine’s hedge funds;
  - Merrill Lynch, Pierce, Fenner & Smith Incorporated, Silicon Valley Bank, a division of First Citizens Bank, Morgan Stanley & Co. LLC, and The Bank of New York Mellon – as the Funds’ custodians;
  - JP Morgan Chase Bank (please refer to their [EMEA Privacy Policy](#)), O’Connor Davies Administration, LLC – as the Funds’ administrators;
  - Proskauer Rose LLP and Schulte Roth and Zabel LLP – as our Funds’ counsel;
  - KPMG LLP – as our Funds’ tax advisor;

- Refinitiv US LLC (f/k/a Thomson Reuters (Markets) LLC) (dba World Check) – as the online tool used for ongoing AML and OFAC checks of Investors in the Raine Funds;
  - Fund Former, Inc. – as the electronic subscription document and Investor onboarding portal for the Funds;
  - DealCloud, Inc. – as the online customer relationship management (CRM) for Investors in the Funds;
  - Various placement agents engaged on behalf of the Raine Funds, a current list of which is available via Raine Capital’s ADV accessible [here](#).
- in connection with: (1) the administration, processing and servicing of an Investor’s investment in the Funds and with Raine’s and the Funds’ general business operations; and (2) to satisfy any anti-money laundering related customer identification procedures required by any laws or regulations applicable to such entities;
  - in connection with the making, management or disposition of any Fund investment;
  - as otherwise necessary to effect, administer or enforce investor or Fund transactions; or
  - as required or permitted by applicable law (for example, in connection with regulatory or law enforcement inquiries or to cooperate with regulators during periodic regulatory examinations).

**Disclosure of Information within Raine**

All of your personal data will be accessible from the United States and transferred within Raine for the purpose of reviewing new Investors including conducting KYC and AML checks, screening against sanctions lists, fund administration, investor relations, compliance and legal functions and facilitating fundraising activities for new funds and investment entities.

We may share personal data regarding an Investor with our affiliates and employees for legitimate business purposes, for example, in order to provide advisory services, service investor accounts or provide the investor with information about other products and services offered by the Funds or our affiliates that may be of interest to the Investor.

**Overseas Transfers**

Where we transfer your personal data to our group entities or our service providers or partners that are outside the European Economic Area (“EEA”) or United Kingdom, this will be done under the European Commission’s model contracts for the transfer of personal data to third countries (i.e., the standard contractual clauses), pursuant to Decision 2021/914/EU or an International Data Transfer (“IDTA”) as appropriate.

Please contact [dataprivacy@raine.com](mailto:dataprivacy@raine.com) should you wish to examine these standard data protection clauses.

## **Protection of Information**

We maintain physical, electronic and procedural safeguards that comply with U.S. federal standards to protect personal data regarding investors. We use reasonable best efforts to require that any person or institution to which we disclose personal data regarding an investor will protect the confidentiality of that investor information and use the information only for the purposes for which we disclose the information to them. In addition, we restrict access to nonpublic personal data regarding investors to those employees who need to know that information in the course of their job responsibilities.

## **Data Subject Rights**

The General Data Protection Regulation (the “**GDPR**”) and other national privacy laws provide data subjects with certain rights regarding their personal data. To the extent applicable to Investors whose personal data is collected and processed by Raine, these Investors have certain rights as detailed below.

Please note that we will require you to verify your identity before responding to any requests to exercise such rights by providing proof of identity and address in a form satisfactory to us. We must respond to a request by you to exercise those rights without undue delay and at least within one (1) month (although this may be extended by a further two (2) months in certain circumstances). To exercise any of your rights, please contact [dataprivacy@raine.com](mailto:dataprivacy@raine.com).

- **Data rights.** In certain circumstances, you have the right to access and receive a copy of information we hold about you, to rectify any personal data held about you that is inaccurate and to request the deletion, portability or suspension of or access to personal data held about you. Any access request after the first such request by you may be subject to a reasonable fee to meet our costs in providing you with details of the information we hold about you. You can exercise your rights by contacting us at [dataprivacy@raine.com](mailto:dataprivacy@raine.com).
- **Withdrawal of consent.** Where you have provided your consent to us sharing or processing your personal data, you can withdraw your consent at any time by emailing [dataprivacy@raine.com](mailto:dataprivacy@raine.com).
- **Complaints.** In the event that you wish to make a complaint about how we collect, share, or process your personal data, please contact us in the first instance at [dataprivacy@raine.com](mailto:dataprivacy@raine.com) and we will endeavor to deal with your request as soon as possible. This is without prejudice to your right to launch a claim with the supervisory authority.

## **Contacting Raine**

This Notice may be amended from time to time, at our discretion, and this Notice (including any updates made to it) will be available on our JPMorgan and ODA Investor portals. Investors may contact Raine in order to exercise any of their rights set forth in this Notice by contacting the Chief Compliance Officer at (212) 603-5500 or by emailing [dataprivacy@raine.com](mailto:dataprivacy@raine.com).