



## FISD Alternative Data Council Expert Network Research Provider Due Diligence Questionnaire

This Due Diligence Questionnaire (the “Questionnaire”) is designed to evaluate the compliance framework, operational controls, and risk management practices of Expert Networks and other vendors that provide access to expert-derived products and services, including, but not limited to, one-on-one expert calls, expert call transcripts, and surveys (“Expert Research”). Please answer all questions in the Questionnaire thoroughly, responding with all information available to you and which you believe to be true after performing a reasonable investigation. If you must make an interpretation of any question or any term used within a question, please describe that interpretation as part of your answer. If a question is not applicable to your business or your products and services, answer "N/A" and provide a brief explanation.

### Definitions

*[N.B. - The following definitions are illustrative. Your firm may have its own definitions it chooses to include in its Expert Network Research Provider Due Diligence Questionnaire.]*

- **Affiliated Person** (expert type) – A natural person who, by reason of a family relationship, financial interest, or other personal connection, is associated with an officer, director, or significant shareholder of a Publicly Traded Company or Privately Held Company, and who may reasonably be expected to have access to, or be a conduit for, MNPI or other confidential information of such company.
- **Blinded** – An engagement structure in which the identity of the client is not disclosed to the expert prior to or during the engagement. The expert may be provided with a general description of the client type (e.g., “institutional investor” or “consulting firm”) but not the client’s name or other identifying information.
- **Company** – The entity providing the Expert Research described herein, including its subsidiaries and affiliates, that is responding to this Questionnaire.
- **Competitor** (expert type) – An expert who is currently employed by, or was formerly employed by, a company that competes in the same industry or market as the company that is the subject of a client engagement.
- **Customer** (expert type) – An expert who is or was a purchaser, end-user, or recipient of the products, services, or solutions offered by the company that is the subject of a client engagement, and whose perspective is sought in that capacity.
- **Director** (expert type) – An expert who currently serves, or has within the preceding six (6) months served, as a member of the board of directors, board of managers, advisory board, or equivalent governing body of a Publicly Traded Company, Privately Held Company, or State-Owned Enterprise.

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- **Double-Blind** – An engagement structure in which the identity of the client is not disclosed to the expert and the identity of the expert is not disclosed to the client prior to or during the engagement. Both parties may be provided with general, non-identifying descriptions of the other party’s role or expertise.
- **Employee** (expert type) – An expert who is currently employed by, or has within a specified cooling off period been employed by (whether as a full-time, part-time, or temporary employee), the company that is the subject of a client engagement.
- **Expert Call** – A scheduled consultation, whether conducted by telephone, video conference, or in person, between a client and one or more experts, arranged or facilitated by the Company.
- **Expert Misrepresentation** – Any instance in which an expert provides false, misleading, or materially incomplete information regarding their identity, employment history, credentials, qualifications, affiliations, access to confidential information, or compliance with applicable legal, contractual, or fiduciary obligations, whether during onboarding, screening, or an engagement.
- **Expert Network** – A firm or platform that recruits, vets, and connects industry experts with clients for the purpose of providing Expert Research, including one-on-one consultations, surveys, transcript-based products, and other expert-derived content and data.
- **Government Employee** (expert type) – An expert who is currently employed by any federal, state, provincial, local, or foreign government, or any department, agency, instrumentality, or subdivision thereof, including regulatory bodies, central banks, public health authorities, and military or intelligence services.
- **Material Relationship** – A financial, contractual, advisory, consulting, or other professional relationship between an expert, or an expert’s current employer or former employer within the previous six (6) months, and: (a) a Publicly Traded Company, that is the subject of a client engagement, where such relationship represents five percent (5%) or more of the Publicly Traded Company’s gross annual revenue; or: (b) a Privately Held Company, that is the subject of a client engagement, which relationship could reasonably be expected to provide the expert with access to MNPI or other confidential information of such company.
- **MNPI** – Material Nonpublic Information. Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision, or if it would significantly alter the total mix of information available to the market. Information is “nonpublic” if it has not been disseminated in a manner making it available to the general public, such as through broadly distributed press releases, public filings with securities regulators, or other channels of general circulation. MNPI may include, without limitation, information concerning a company’s earnings, revenues, significant transactions (including mergers, acquisitions, and divestitures), material litigation, regulatory actions, changes in senior management, and other events that would be required to be disclosed under applicable securities laws.
- **Outsourced Call** – An Expert Call for which the expert is sourced, recruited, or provided by a third-party expert network, staffing firm, or other intermediary rather than from the Company’s own internal network of experts and such intermediary conducts the Expert Call.

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- **Politically Exposed Persons** (expert type) – An expert who is, or has within the preceding twelve (12) months been, (a) a senior official of a national, state, or local government, a senior official of a major political party, or a senior executive of a government-owned enterprise, (b) an immediate family member of any such individual, or (c) a known close associate of any such individual. The term is to be interpreted consistently with the Financial Action Task Force (FATF) definition and applicable anti-money laundering and anti-corruption laws and regulations.
- **Privately Held Company** – A company or other business entity whose equity securities are not listed or traded on any public securities exchange or over-the-counter market.
- **Publicly Traded Company** – A company or other business entity that has any class of securities (equity or debt) listed or traded on a national or international securities exchange or over-the-counter market, or that is otherwise subject to periodic reporting obligations under the Securities Exchange Act of 1934 or equivalent foreign securities laws. For the avoidance of doubt, the term includes companies that have issued debt securities that are publicly traded, even if their equity securities are not.
- **State Owned Enterprise** – A commercial entity in which a national, state, provincial, or local government, or any agency or instrumentality thereof, holds, directly or indirectly, a controlling ownership interest, or over which such government exercises effective operational or management control, regardless of the jurisdiction of incorporation or the form of legal organization.

## Requested Documents

- Standard Client Agreement
- Expert Agreement
- Expert Onboarding/Training Materials
- Operational Compliance Policies and Procedures
- Employee Trading Policy
- Employee Code of Conduct/Code of Ethics
- Anti-Bribery/Anti-Corruption
- Information Security Policies
- Any additional supporting documentation you believe is relevant to our understanding of your business and your products and services, or to provide helpful context to your responses to this Questionnaire.

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## QUESTIONNAIRE

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| 1. COMPANY OVERVIEW  |  |
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| 1.1 Provide the full legal name of your company, including any d/b/a names, and jurisdiction of incorporation. |  |

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| 1.2 Provide a brief description of your company's ownership structure, including parent companies, subsidiaries, and affiliates.  |  |
| 1.3 How many full-time employees do you have? If you use independent contractors, please explain how they are used and the number of such contractors you employ at any given time.   |  |
| 1.4 How long has your company been providing Expert Research products and services?   |  |
| 1.5 In which countries/regions do you operate?  |  |
| 1.6 Please list the types of clients you work with (e.g. corporate, consulting firms, private equity, hedge funds, etc.), the number of clients in each client cohort, the percentage of your revenues attributable to each cohort, and an estimate of the relative usage of your products and services by each cohort (e.g. "Hedge Funds account for 20% of our call volume).  |  |
| <b>2. PRODUCTS AND SERVICES</b>   |  |
| <i>Products and Services – General</i>  |  |
| 2.1 Describe the full range of products and services you offer and summarize key use cases, including but not limited to: <ul style="list-style-type: none"> <li>• One-on-One Expert Calls (voice, video)</li> <li>• Client Call Transcription</li> <li>• In-Person Expert Consultations</li> <li>• Client-led expert call transcripts, or summaries thereof (including access to a transcript library or other delivery modes or mechanisms of transcripts)</li> </ul> |  |

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| <ul style="list-style-type: none"> <li>• Company-led expert call transcripts, or summaries thereof (including access to a transcript library or other delivery modes or mechanisms of transcripts)</li> <li>• Surveys and quantitative research</li> <li>• Written reports or industry analyses inclusive of expert-derived content</li> <li>• Live events, conferences, or panel discussions</li> <li>• Direct client-expert engagements or other placements of experts with clients for deal or other work</li> <li>• Any other expert-derived content or data products</li> </ul> |  |
| <p>2.2 Approximately how many client engagements (calls, surveys, etc.) does your firm facilitate annually? Monthly? Weekly?</p>   |  |
| <p><i>Products and Services – Calls</i></p>  |  |
| <p>2.3 Describe the standard workflow for scheduling and conducting an expert call, including all compliance touchpoints.</p>  |  |
| <p>2.4 What information is provided to the expert about the client and the purpose of the engagement before a call?</p>  |  |
| <p>2.5 What information is provided to the client about the expert before a call?</p>  |  |
| <p>2.6 Are there any restrictions on the topics that can be discussed during calls? How are these communicated and enforced?</p>   |  |
| <p>2.7 Do you provide the ability to have a compliance script or other disclaimers read to</p>   |  |

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| an expert at the beginning of a call? If so, describe the process.  |  |
| <i>Products and Services – Transcripts (Client-Led or Company-Led)</i>  |  |
| 2.8 What types of transcripts, if any, do you offer (e.g. interviews led by your firm’s employees or contractors, anonymized client calls, sell-side style group calls, etc.).                  |  |
| 2.9 If you offer more than one type of transcript, how do you distinguish them (in your platform or otherwise in their delivery to your clients)? Or do you consider them as a single data set? |  |
| 2.10 Who prepares transcripts or summaries (internal staff, third-party vendors, automated transcription)?  |  |
| 2.11 What quality control and compliance review is conducted on transcripts before they are delivered to clients?   |  |
| 2.12 Are transcripts reviewed for potential MNPI before distribution? Describe the review process.  |  |
| 2.13 Are transcripts redacted or edited to remove potentially problematic content? If so, describe the criteria and process.  |  |
| 2.14 Do experts have the opportunity to review and approve transcripts before distribution?   |  |
| 2.15 Do clients who participated in the call have the opportunity to review and approve transcripts before distribution?  |  |

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| 2.16 How are transcripts stored, and who has access to them?  |  |
| 2.17 Can transcripts be redistributed by clients? What contractual restrictions apply?  |  |
| 2.18 If you share transcripts of client calls with other clients/customers (e.g. through a platform), is there an embargo period between when the call takes place and when the transcript may be accessed/shared with other clients? If so, how long is the embargo period? If different embargo periods apply to different situations, please explain the different periods and the reasons for applying different embargo periods. |  |
| 2.19 What document retention policies and periods do you apply to your transcript products? Please explain.   |  |
| <i>Products and Services – Surveys</i>  |  |
| 2.20 Describe the standard workflow for conducting surveys, including all compliance touchpoints.   |  |
| 2.21 How are survey participants recruited and vetted? Are they subject to the same vetting as experts for one-on-one calls?  |  |
| 2.22 What controls are in place to prevent survey questions from eliciting MNPI?  |  |

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| <p>2.23 Who designs survey questions—clients, your firm, or both? Is a compliance review conducted on survey questions before deployment? If so, please describe the review process.</p>  |  |
| <p>2.24 Do you enable your clients' compliance teams to review survey data before it is presented to or otherwise shared with your clients' employees?</p>                                |  |
| <p>2.25 Are your survey responses reviewed before they are sent to the client? If so, which team(s) within your firm is responsible for this review? Explain.</p>                         |  |
| <p>2.26 Do you ensure survey responses are aggregated and anonymized to prevent identification of individual respondents or their employers? If so, how?</p>                              |  |
| <p>2.27 What is the minimum sample size or aggregation threshold for survey results, if any?</p>  |  |
| <p>2.28 Are raw survey responses ever provided to clients, or only aggregated data?</p>   |  |
| <p>2.29 Do you supplement your own survey panels via third party panels? How are those panels vetted and quality checked? Are clients notified when you are using third party panels?</p> |  |
| <p><i>Products and Services – Miscellaneous</i></p>   |  |
| <p>2.30 Describe any other expert-derived content products you offer (e.g., industry reports, expert panels, proprietary data sets, in-depth projects).</p>                               |  |
| <p>2.31 What compliance controls apply to these products?</p>   |  |

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| <b>3. COMPLIANCE PROGRAM, STRUCTURE &amp; GOVERNANCE</b>  |  |
| 3.1 Provide the name, title, and professional background of your Chief Compliance Officer or equivalent person responsible for compliance at the Company ("CCO"). |  |
| 3.2 Describe the structure of your compliance team, including:  |  |
| 3.3 Reporting Lines - To whom does the CCO report? Who reports to the CCO?  |  |
| 3.4 Size – How many employees are dedicated compliance personnel?   |  |
| 3.5 Roles and Responsibilities – List the titles/roles on your compliance team and describe the general function of each.   |  |
| 3.6 Compliance Independence – Describe the relationship between the Compliance Team and revenue-generating functions.   |  |
| 3.7 Describe your compliance committee or governance structure responsible for oversight of compliance policies and procedures.                                   |  |
| 3.8 How frequently are your compliance policies and procedures reviewed and updated? When were they last updated?   |  |

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| 3.9 Have your compliance policies and procedures been reviewed by external legal counsel? If so, when and by whom?   |  |
| 3.10 Do you engage any third-party compliance consultants or auditors? If so, describe the scope and frequency of their engagement.  |  |
| 3.11 Describe the compliance training provided to your employees, including: <ul style="list-style-type: none"> <li>• Topics covered</li> <li>• Frequency of training</li> <li>• Whether training is mandatory</li> <li>• How completion is tracked and documented</li> <li>• Whether training is “graded,” the criteria for a passing grade (e.g. pass/fail, 70% correct, etc.), and the follow-up process for employees who fail.</li> </ul> |  |
| 3.12 Do you provide training or guidance to clients regarding their compliance obligations when using your services?   |  |
| <b>4. YOUR EXPERT NETWORK</b>  |  |
| <i>Initial Expert Recruitment and Onboarding</i>   |  |
| 4.1 Describe your process for recruiting and sourcing experts for your network.  |  |
| 4.2 Are there countries/regions from which you will not source experts? If so, please identify the countries/regions and explain.  |  |
| 4.3 Are there experts you will not work with or for which you impose restrictions? If so,  |  |

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| <p>what categories of experts are not permitted to be engaged by your clients? If the categories differ by product/service line, please explain. Include details on:</p> <ul style="list-style-type: none"> <li>• Current employees of a target company (Publicly Traded Companies and Privately Held Companies)</li> <li>• Former employees of a target company (Publicly Traded Companies and Privately Held Companies)</li> <li>• Experts in a Material Relationship with a target company (Publicly Traded Companies and Privately Held Companies)</li> <li>• Employees of competitors of the target company</li> <li>• Current/former Government Employees</li> <li>• Politically exposed persons (PEPs)</li> <li>• Participants in Clinical Drug Trials or Medical Device Trials (and whether such restrictions are limited to phases for which the results are not yet public or the full trial).</li> </ul> |  |
| <p>4.4 What criteria (e.g. project descriptions, target companies, requested experts or expert types, project screening questions, etc.), if any, would cause you to decline or flag an engagement as high-risk from an MNPI perspective?</p>   |  |
| <p>4.5 What quality controls do you apply to prospective experts before they are admitted to your network, and at what point in the process do these controls occur? Include details on:</p> <ul style="list-style-type: none"> <li>• Identity verification</li> <li>• Employment verification</li> <li>• Credential/experience verification,</li> <li>• Background checks (criminal, civil, regulatory/sanctions, reputational/negative news)</li> <li>• Reference checks</li> </ul>   |  |

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| <ul style="list-style-type: none"> <li>• Confirmation and/or review of confidentiality or non-disclosure obligations</li> <li>• Confirmation and/or review of non-compete or non-solicitation agreements</li> </ul>                      |  |
| <p>4.6 How do you verify an expert’s perspective? For example, if an expert claims to be a customer of a certain company or a user of a certain product, describe how you verify or validate that claimed experience.</p>                |  |
| <p>4.7 How do you identify and investigate potential Expert Misrepresentation before an engagement takes place?</p>  |  |
| <p>4.8 Do you maintain “do not contact” (or “DNC”) lists, “do not use” (or “DNU”) lists, or other types of restricted lists based on information provided by clients, employers, experts, or other parties? If so, please describe.</p>  |  |
| <p>4.9 Do you maintain “do not contact” (or “DNC”) lists, “do not use” (or “DNU”) lists, or other types of restricted lists based on your Company’s internal quality control or compliance review processes? If so, please describe.</p> |  |
| <p>4.10 Do you screen prospective experts against any sanctions lists, debarment lists, or other regulatory databases (e.g., OFAC, SEC bars, OIG exclusions)?</p>  |  |
| <p>4.11 Do you determine whether a prospective expert is subject to confidentiality, non-disclosure, or other contractual obligations that would restrict their participation in your network? If so, how?</p>                           |  |
| <p>4.12 Do you require prospective experts to disclose current and recent employers, board memberships, consulting arrangements, and other affiliations? If so, how far back does this disclosure extend?</p>                            |  |

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| <p>4.13 Do you require experts to represent and warrant that their participation will not violate any legal, contractual, or fiduciary obligations? If so, at which point in the onboarding process does that occur?</p>   |  |
| <p>4.14 Do you require experts to acknowledge and agree to keep all information relating to the consultation confidential? If so, at which point in the onboarding process does that occur?</p>  |  |
| <p>4.15 Describe the process for reviewing experts for compliance with the Company's policies and procedures</p>   |  |
| <p>4.16 Describe the process for reviewing experts for compliance with your Clients' policies and procedures, or other client-specific requirements.</p>   |  |
| <p>4.17 What screening do you conduct before an engagement to identify potential MNPI risks? Include details on:</p> <ul style="list-style-type: none"> <li>• Review of the expert's current and recent employment</li> <li>• Review of the expert's access to confidential information</li> <li>• Review of the proposed topic of discussion</li> <li>• Identification of "quiet periods," blackout periods, or other timing sensitivities</li> <li>• Identification of pending transactions, earnings announcements, or other material events</li> </ul> |  |
| <p>4.18 What is your rejection rate for prospective experts, and what are the most common reasons for rejection?</p>   |  |
| <p>4.19 Do you screen proposed engagements against a database of pending M&amp;A transactions, earnings announcements, or</p>  |  |

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| other material corporate events? If so, what data sources do you use?   |  |
| <p>4.20 Describe the compliance training or guidance provided to experts in your network, including:</p> <ul style="list-style-type: none"> <li>• Topics covered (MNPI, confidentiality, IP, etc.)</li> <li>• Format (written materials, video, live training, certification)</li> <li>• Frequency (onboarding only, annual refresher, per-engagement reminders)</li> </ul> |  |
| 4.21 Do experts certify their understanding of compliance obligations? If separate from your Expert Agreement or Expert Onboarding Materials/Training, please include a sample certification.   |  |
| 4.22 How do you ensure an expert has received, read, acknowledged, and agreed to your expert agreement or expert terms of engagement?   |  |
| 4.23 Do you have an expert-facing portal or onboarding module? If so, please provide screenshots or other documentation reflecting the portal/module contents and functionality.  |  |
| 4.24 How are experts compensated for their time? Describe your policies and procedures relating to the payment of experts.  |  |
| <i>Project/Call Sourcing and Screening</i>  |  |
| 4.25 What information is provided to the expert about the client and the purpose of the engagement before the call?   |  |
| 4.26 What information is provided to the client about the expert before the call?   |  |

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| 4.27 Do you have any controls to identify potential Expert Misrepresentation during a live call?  |  |
| 4.28 How do you handle engagements involving experts who have recently departed from a company (e.g., cooling-off periods, enhanced scrutiny)?  |  |
| 4.29 Do you enable your clients to implement “frequent flyer” restrictions relating to the number of times an expert is permitted to consult on a given topic or with a given client within a specified time period? If so, please describe your capabilities in this regard and the controls that are in place to enforce such restrictions. |  |
| <i>Ongoing Monitoring &amp; Re-Certification</i>  |  |
| 4.30 How frequently do you update, reverify, or recertify experts in your network? Describe the process, and whether it is the same as the initial process (inclusive of any annual updates/recertifications/reverifications or engagement-specific updates/recertifications/reverifications).  |  |
| 4.31 Do you require experts to update their employment status, affiliations, and potential conflicts on an ongoing basis? How frequently, and how is this monitored and enforced?   |  |
| 4.32 Describe any ongoing monitoring you conduct of experts and their behavior, including monitoring of public information, news, regulatory actions or litigation, and internal forensic data analysis or audits.  |  |
| 4.33 Under what circumstances would you remove an expert from your network? Provide examples of experts who have been removed and the reasons, without providing personally identifying information (“PII”).  |  |
| 4.34 Do you maintain a “watch” list of experts who require enhanced scrutiny or are   |  |

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| temporarily or permanently barred from engagements? Describe.   |  |
| <b>5. MATERIAL NONPUBLIC INFORMATION ("MNPI")</b>   |  |
| 5.1 Summarize your written policies and procedures specifically addressing the prevention of the misuse of MNPI, including, but not limited to, employee trading policies and information barriers (e.g. "ethical walls", "privacy walls", and "firewalls") |  |
| 5.2 How do you define MNPI for purposes of your compliance program? Does your definition align with SEC guidance and case law? Explain.   |  |
| 5.3 Summarize your systems and controls for preventing, detecting, and correcting the dissemination of MNPI. Include information on front-end controls (i.e. expert sourcing and screening) and back-end controls (i.e. content review and moderation).     |  |
| 5.4 Describe the specific controls you have in place to prevent experts from disclosing MNPI during engagements.  |  |
| 5.5 Describe the specific controls you have in place to prevent clients from soliciting or receiving MNPI during engagements.   |  |
| 5.6 Do you require experts to acknowledge MNPI prohibitions before each engagement? If so, describe the form and content of this acknowledgment.  |  |
| 5.7 Do you require clients to acknowledge MNPI prohibitions before each engagement? If so, describe the form and content of this acknowledgment.  |  |

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| <p>5.8 Are engagements monitored in real-time (e.g., calls monitored live by compliance personnel)? If so, describe.</p>  |  |
| <p>5.9 Are engagements recorded? If so:</p> <ul style="list-style-type: none"> <li>• Is recording mandatory or optional?</li> <li>• Who has access to recordings?</li> <li>• How long are recordings retained?</li> <li>• Are recordings reviewed for compliance purposes? If so, describe the review process (sampling methodology, criteria for escalation, etc.).</li> </ul> |  |
| <p>5.10 Do you provide, or permit, compliance personnel or “chaperones” on calls? Under what circumstances?</p>   |  |
| <p>5.11 What guidance or scripts do you provide to experts regarding topics they should avoid or decline to discuss?</p>  |  |
| <p>5.12 What mechanisms exist for experts or clients to pause or terminate an engagement if MNPI concerns arise during the engagement?</p>  |  |
| <p>5.13 Do you conduct post-engagement reviews or audits of completed engagements? Describe the scope, methodology, and frequency.</p>  |  |
| <p>5.14 What do you do if a client/user informs you that they believe MNPI was shared during a call with an expert?</p>   |  |
| <p>5.15 How do you identify and investigate potential Expert Misrepresentation after an engagement has occurred?</p>  |  |

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| 5.16 How do you identify and investigate potential MNPI violations after an engagement has occurred?   |  |
| 5.17 Describe any technology or tools you use to detect potential MNPI issues (e.g., keyword monitoring, AI-based surveillance, correlation analysis with market events).          |  |
| <b>6. INTELLECTUAL PROPERTY AND CONFIDENTIALITY</b>  |  |
| 6.1 How do you ensure that experts do not disclose trade secrets, proprietary information, or other intellectual property of their current or former employers during engagements? |  |
| 6.2 Do your expert agreements include representations regarding intellectual property and trade secrets? Explain   |  |
| 6.3 What training or guidance do you provide to experts regarding intellectual property and confidentiality obligations?   |  |
| 6.4 Have you ever received a complaint or legal claim alleging misappropriation of trade secrets or intellectual property? If so, describe the circumstances and resolution.       |  |
| 6.5 What indemnification do you provide to clients with respect to intellectual property claims arising from expert engagements?   |  |
| 6.6 Do you require experts to confirm they are not subject to any court orders, injunctions, or other legal or contractual restrictions that would prohibit their participation?   |  |

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| 7. DATA HANDLING, RETENTION, AND PRIVACY   |  |
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| <i>Data Collection &amp; Use</i>   |  |
| 7.1 What personal data do you collect from experts? From clients?  |  |
| 7.2 For what purposes is personal data used?   |  |
| 7.3 Do you share personal data with third parties? If so, for what purposes and with what safeguards?  |  |
| 7.4 Do you sell personal data or use it for purposes beyond facilitating expert engagements?   |  |
| <i>Data Retention</i>  |  |
| 7.5 Describe your data retention policies for: <ul style="list-style-type: none"> <li>• Expert profiles and vetting documentation</li> <li>• Client information</li> <li>• Engagement records (call logs, transcripts, recordings, surveys)</li> <li>• Compliance records and investigation files</li> </ul> |  |
| 7.6 What is the retention period for each category of data?  |  |
| 7.7 How is data securely disposed of at the end of the retention period?   |  |
| 7.8 Can clients request deletion of their data or engagement records? What is the process?   |  |

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| 7.9 Is there a data retention restriction on your Clients' use and access to the data? If so, describe. Are the restrictions negotiable/customizable?   |  |
| <i>Data Security</i>  |  |
| 7.10 Would your employees or subcontractors have access to view Client data? If yes, please describe.   |  |
| 7.11 Describe your information security program, including: <ul style="list-style-type: none"> <li>• Security certifications (e.g., SOC 2, ISO 27001)</li> <li>• Encryption standards (at rest and in transit)</li> <li>• Access controls and authentication</li> <li>• Network security and monitoring</li> <li>• Incident detection and response</li> </ul> |  |
| 7.12 Have you experienced any data breaches or security incidents in the past five years? If so, describe the nature of the incident, data affected, and remediation measures.  |  |
| 7.13 Do you conduct regular penetration testing and vulnerability assessments? How frequently? Describe.  |  |
| 7.14 Do you maintain cyber liability insurance? What are the coverage limits?   |  |
| <i>Privacy Compliance</i>   |  |
| 7.15 Describe your compliance with applicable data privacy laws, including: <ul style="list-style-type: none"> <li>• GDPR (if you process data of EU residents)</li> </ul>  |  |

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| <ul style="list-style-type: none"> <li>• CCPA/CPRA (if you process data of California residents)</li> <li>• Other applicable privacy laws</li> </ul>  |  |
| 7.16 Do you have a designated Data Protection Officer or equivalent?  |  |
| <b>8. INCIDENT RESPONSE, INVESTIGATIONS &amp; REPORTING</b>   |  |
| 8.1 Describe your process for identifying, investigating, and resolving potential compliance violations, including: <ul style="list-style-type: none"> <li>• How potential violations are identified or reported</li> <li>• Who conducts investigations</li> <li>• Escalation procedures</li> <li>• Documentation and record-keeping</li> <li>• Disciplinary actions and remediation</li> </ul> |  |
| 8.2 Do you have a whistleblower or anonymous reporting mechanism for employees and experts to report concerns?  |  |
| 8.3 In the past five years, how many compliance investigations have you conducted related to potential MNPI violations or insider trading concerns? Provide a summary of outcomes without identifying information.  |  |
| 8.4 Have you ever terminated an expert or employee for compliance violations? If so, describe the circumstances generally.  |  |
| 8.5 Under what circumstances would you notify a client of a potential compliance issue related to their engagement?   |  |
| 8.6 Under what circumstances would you notify regulators of a potential compliance issue?   |  |

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| <p>8.7 Do you have a process for responding to regulatory inquiries, subpoenas, or investigations? Describe generally.</p>  |  |
| <b>9. Regulatory History &amp; Litigation</b>   |  |
| <p>9.1 Has your company, or any employee, predecessor entity, affiliate, or subsidiary, ever been the subject of any investigation, enforcement action, or proceeding by the SEC, DOJ, FINRA, or any other regulatory or law enforcement authority (globally)? If so, provide details including the nature of the matter, current status, and resolution.</p> |  |
| <p>9.2 Has your company ever been named as a defendant in civil litigation alleging insider trading, misappropriation of MNPI, trade secret theft, or similar claims? If so, provide details.</p>   |  |
| <p>9.3 Has any current officer, director, or senior compliance personnel of your company ever been the subject of regulatory action or criminal proceedings related to securities laws or financial crimes?</p>   |  |
| <p>9.4 Have any of your experts been the subject of regulatory action, criminal proceedings, or civil litigation arising from their participation in your network?</p>  |  |
| <p>9.5 Has your company ever been required to implement remedial measures, enhanced compliance procedures, or monitoring as a result of regulatory action or settlement?</p>  |  |
| <b>10. BUSINESS CONTINUITY &amp; VENDOR MANAGEMENT</b>  |  |
| <p>10.1 Do you have a business continuity and disaster recovery plan? Summarize key elements.</p>   |  |
| <p>10.2 Do you use any third-party vendors or subcontractors in the delivery of your services</p>   |  |

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| <p>(e.g., transcription services, survey platforms, background check providers)? If so:</p> <ul style="list-style-type: none"> <li>• Identify key vendors and their functions</li> <li>• Describe the due diligence conducted on vendors</li> <li>• Describe contractual protections (confidentiality, data security, compliance obligations)</li> </ul> |  |
| <p>10.3 Describe contractual protections (confidentiality, data security, compliance obligations)</p>  |  |
| <p>10.4 Are any of your operations or data processing conducted offshore? If so, where?</p>  |  |
| <b>11. CLIENT-SPECIFIC CONTROLS &amp; CUSTOMIZATION</b>  |  |
| <p>11.1 Please describe how Client users access or receive your products and services (e.g., website/URL, API, sFTP, etc.)?</p>  |  |
| <p>11.2 Do you have a customer-facing platform?</p>  |  |
| <p>11.3 Does your platform allow users to share documents with other users (within or outside of the Client organization)? Can you configure sharing permissions?</p>  |  |
| <p>11.4 Does your platform allow users to communicate with other users (within or outside of the Client organization)? Can you configure communication permissions?</p>  |  |
| <p>11.5 Describe the compliance controls, if any, that are embedded in your platform (e.g.</p>   |  |

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| content filters, requiring client compliance approval, etc.)  |  |
| 11.6 Do you have a customer-facing compliance portal? If so, describe its functionality and capabilities, and provide screenshots or other documentation reflecting the portal contents and functionality.  |  |
| 11.7 Do you provide clients with compliance reports or dashboards summarizing their engagement activity?  |  |
| <p>11.8 Do you offer clients the ability to implement custom compliance controls, such as:</p> <ul style="list-style-type: none"> <li>• Varying cooling off periods</li> <li>• Restricted lists or coverage universe restrictions</li> <li>• Enhanced vetting for certain industries or topics</li> <li>• Mandatory call monitoring or chaperoning</li> <li>• Custom training for experts engaged by the client</li> <li>• Dedicated compliance contacts</li> <li>• Third-party chaperones or other third-party users (e.g. compliance consultants, law firms)</li> </ul> |  |
| 11.9 How do you handle client-specific confidentiality requirements (e.g., non-disclosure of client identity to experts)?   |  |
| 11.10 Can clients request audits of your compliance program or access to compliance records related to their engagements? If so, how and how often?   |  |
| <b>12. GENERATIVE AI</b>  |  |
| 12.1 Are you leveraging generative artificial intelligence (GenAI) algorithms, including third-party systems, in the products and   |  |

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| services you are providing to your Clients (e.g., for generating outputs, insights or content)?   |  |
| 12.2 Are you using GenAI internally for the development or maintenance of the products and services you are providing to your Clients (e.g., for coding, documentation, or testing)?  |  |
| 12.3 What generative AI model(s) or system(s) do you use, and who is the developer (e.g., OpenAI)? If applicable, please specify the exact version (e.g., GPT-4).   |  |
| 12.4 Can the GenAI capabilities be systematically turned off so that users cannot access them?  |  |
| 12.5 What types of data are used to train the GenAI model or system and where is the data hosted? What is the source of the data (e.g. licensed, open access, scraped)?   |  |
| 12.6 Do you use any technical and/or organizational measures concerning provenance, lineage, reliability, quality, and integrity of data used to train the GenAI system? For example: <ul style="list-style-type: none"> <li>• Ensuring the model was not trained on data the provider doesn't have rights to (e.g., third-party IP)</li> <li>• Ensuring models are not trained on biased data</li> <li>• Ensuring that the training data is accurate and reliable</li> </ul> |  |
| 12.7 Do you use any technical and/or organizational measures to test, audit, or validate GenAI outputs, including: <ul style="list-style-type: none"> <li>• Accuracy / Hallucination / Consistency of results</li> <li>• Bias / Discrimination / Fairness</li> <li>• Explainability of outputs</li> </ul>   |  |
| 12.8 Does the Gen AI system provide citations or otherwise allow users to trace and validate  |  |

<https://fisd.net/alternative-data-council/>

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| the source of information included in the outputs?  |  |
| <p>12.9 Do you use any technical and/or organizational measures to ensure:</p> <ul style="list-style-type: none"> <li>• The integrity of the GenAI model (e.g. model drift or decay)?</li> <li>• The model can withstand stressors (e.g., internal/third-party pen tests or malicious inputs)?</li> <li>• That third-party libraries/components used are current and secure?</li> <li>• The protection of the model against malicious/adversarial attacks (e.g. prompt injection, data leakage)?</li> </ul> |  |
| 12.10 Do you maintain documentation or evidence of model configurations and changes? If so, is such information provided or available to Clients?   |  |
| 12.11 Do you require employee training on GenAI risks or best practices? If so, please describe.  |  |
| 12.12 Will your foundational model or any other models be trained in any way on Client data, including any prompts or inputs provided by Client users or outputs generated by Client user use of the products or services?  |  |
| <b>13. REFERENCES &amp; CERTIFICATIONS</b>  |  |
| 13.1 List any industry certifications, memberships, or accreditations relevant to your compliance program.  |  |
| 13.2 Have you undergone any third-party compliance audits or assessments? If so, provide a summary of findings or attach the report.  |  |
| <b>14. ADDITIONAL INFORMATION</b>   |  |

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| <p>14.1 Is there any other information you believe is relevant to this due diligence review?</p>  |  |
| <p>14.2 Who is the appropriate contact for follow-up questions regarding this questionnaire? Please provide their name, title, email address, and phone number.</p> |  |

**Certification**

I certify that the information provided in this questionnaire is true, accurate, and complete to the best of my knowledge. I understand that [Customer Name] will rely on this information in evaluating whether to engage or continue engaging the services of the responding party.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_