

Annex: Indicative Legal and Licensing Principles

This annex is provided for information purposes only. It does not constitute a contractual offer, a binding commitment, or a draft agreement. It sets out the legal and licensing principles considered structuring in light of the EDHEC Group's organisation and intended uses of data.

Its purpose is to ensure a shared understanding with potential suppliers, to facilitate comparison of proposals, and to provide a coherent basis for subsequent contractual negotiations. Responses to the RFP are expected to be consistent with these principles.

The EDHEC Climate Institute will favour solutions that are legally balanced, economically sustainable, and compatible with regulated commercial activities.

No.	Theme	Sub-theme	Principle
1	Group organisation	Holding Company	EDHEC is the sole legal entity entering into contracts with data providers (the "Holding Company"). It holds the licence rights, bears contractual obligations, manages payments, and remains responsible for compliance, audits, and enforcement on a group-wide basis.
2	Group organisation	Institute status	The EDHEC Climate Institute is an internal unit of the Holding Company and does not have separate legal personality. It is the issuer of the RFP and acts within the legal perimeter of the Holding Company.
3	Group organisation	Institute activity	The Institute carries out its own research, analytical and methodological activities. It is a direct and legitimate user of the data for its own purposes, independently from the activities of the Affiliates.
4	Group organisation	Affiliates definition	Affiliates are legal entities directly or indirectly controlled by the Holding Company. They carry out commercial and, where applicable, regulated activities such as ESG ratings, benchmark administration or financial analytics.
5	Data scope	Nature of data	The data may include raw datasets, enriched data, or data generated through proprietary supplier models, including climate, physical, geospatial or probabilistic data. Such data are acquired as analytical inputs.
6	Data scope	Input function	The data are used as inputs into analytical, modelling or methodological processes and are not intended to be redistributed as standalone datasets to third parties outside the group.

7	Use rights	Institute use	The Institute is authorised to access and use the data, including raw and derived data, for its own research, analytical, methodological development, calibration, validation and testing activities.
8	Use rights	Affiliate use	Affiliates are authorised to access and use the data, including raw and derived data, for their own activities, subject to the scope of the group licence held by the Holding Company.
9	Use rights	Access modalities	Access by the Institute and the Affiliates may be organised either through centralised flows managed by the Institute or through direct access to supplier platforms, tools or interfaces, where offered by the supplier. No specific technical architecture is imposed.
10	Use rights	No independent licence	Neither the Institute nor the Affiliates act as independent licensees. All data access and use take place under the single licence granted to the Holding Company.
11	Use cases	Internal research and development	Data may be used for internal research, scientific analysis, model development, scenario analysis, and methodological work carried out by the Institute and, where relevant, by Affiliates.
12	Use cases	Analytical transformation	Data may be transformed, aggregated, combined, processed or integrated with other data sources within proprietary analytical frameworks developed within the group.
13	Use cases	Commercial exploitation	Commercial activities may include the provision of analytical products, indicators, visualisations, contextualised point values, or aggregated values derived from the data, provided that such presentation does not allow end customers to access, extract or reconstruct the underlying source data.
14	Use cases	Prohibition of data resale	The resale, sublicensing or external redistribution of source data as such is excluded. Any commercialisation is limited to analytical products, analytical services and consulting or advisory services based on such outputs.
15	Outputs	Non-reversibility	Analytical outputs must be sufficiently transformed so that they cannot be used to reconstruct, reverse engineer or extract the source data or any substantial part thereof.
16	Outputs	Separation from source data	Outputs are embedded within analytical methodologies, calculation processes or presentation layers that ensure a clear technical and functional separation from the underlying datasets.
17	Intellectual property	Ownership of outputs	Subject to compliance with the licence, non-reversible analytical outputs constitute independent intellectual property of the Holding Company or its Affiliates and are not treated as licensed data.

18	Licensing architecture	Group-level licence	The preferred licensing structure is a group-level licence covering the Holding Company, the Institute as an internal unit, and the Affiliates, with consolidated governance and responsibility.
19	Licensing architecture	No open sublicensing	The licensing model does not involve open or uncontrolled sublicensing. End customers have no rights in the source data and no direct contractual relationship with the data provider.
20	Licensing architecture	Multi-vendor strategy	The Holding Company reserves the right to source data from multiple providers, by data type, geography or use case. No exclusivity or restriction on alternative sourcing is envisaged.
21	Controls and audits	Proportionality	Any reporting, control or audit mechanisms must be proportionate to the authorised uses and to the actual risk of misuse, and must not exceed what is reasonably necessary to verify compliance.
22	Controls and audits	Audit perimeter	Audits should focus on compliance with licensed data uses and may relate to the Holding Company and, where relevant, the Institute's data governance processes. They must not extend to proprietary algorithms, models or methodologies.
23	Controls and audits	Non-punitive approach	Audit mechanisms are intended as compliance verification tools and should not operate as automatic penalty mechanisms or create presumptions of breach.
24	Liability	Nature of risk	The data constitute analytical inputs only. Decisions, ratings, indices or analyses produced within the group rely on complex, multi-factor methodologies. Any potential damage is inherently indirect.
25	Liability	Balanced allocation	Liability regimes should reflect the indirect nature of data use, be proportionate to the economic value of the contract, and avoid structurally unbalanced exposure.
26	Contract lifecycle	Use during the term	During the term of the agreement, the Institute and the Affiliates must be able to develop, maintain and commercialise analytical products derived from the data in accordance with the licence.
27	Contract lifecycle	Post-termination continuity	Upon termination, use of the source data ceases as agreed. However, non-reversible analytical outputs lawfully created during the term should remain usable to ensure continuity of products, indices, ratings and regulatory obligations.
28	Third-party data	Identification	Providers must clearly identify any third-party data included in their datasets and disclose the applicable upstream licensing conditions.

29	Third-party data	Rights chain compatibility	Upstream licences must be compatible with group-level use, Institute activities, Affiliate access, and post-termination continuity of analytical outputs, without introducing unforeseen restrictions.
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