

LODBROK CAPITAL LLP, LODBROK LIMITED

PRIVACY NOTICE

1 About this notice

This notice (the “**Privacy Notice**”) provides information about how Lodbrok Capital LLP and Lodbrok Limited (“**we**”, “**us**”, “**our**”) gathers and uses personal data of our business contacts, including those whose data is maintained in our customer relationship management (“**CRM**”) database (which may include prospective investors in Lodbrok funds, representatives of investors and other industry contacts). This Privacy Notice is not addressed to investors in Lodbrok funds – if you are an investor in a Lodbrok fund, please refer to the privacy notice included with your investment documents which describes how your personal data is processed as an investor in accordance with the UK General Data Protection Regulation as retained in UK law by the European Union (Withdrawal) Act 2018 and as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (“**UK GDPR**”) and any other applicable data protection and privacy laws in the United Kingdom (collectively, the “**Data Protection Laws**”). Lodbrok Capital LLP (registered number OC404402) and Lodbrok Limited (registered number 09938166), having our registered offices at Smithson Plaza, 25 St James's St, London SW1A 1HA, are the “**controllers**” of your personal data for the purposes of the Data Protection Laws. Should you have any questions or concerns about this Privacy Notice or the processing of personal data we hold about you, please contact the Chief Operating Officer at dushy.selvaratnam@lodbrokcapital.com or by calling +44 207 509 6610.

We are committed to the protection of the personal data you supply to us and all data will be processed in accordance with this Privacy Notice and the Data Protection Laws.

You have the right to be provided with clear, transparent and easily understandable information about how we use your information and your rights. This is why we are providing you with the information in this Privacy Notice. If you do not agree with our use of your personal data as set out in this Privacy Notice, you should not submit your personal data to us. However, if you do not wish to submit your personal data, or if you wish to exercise your rights to prevent us using your data, you should be aware that we may not be able to do business with you.

2 Your rights

Under certain circumstances, in accordance with the Data Protection Laws, you have the right to:

- **Object** to processing of your personal data where we are relying on a legitimate interest (or that of a third party) and there is something about your particular situation which makes you want to object to processing on this ground. In some cases we may demonstrate that we have compelling legitimate grounds which override your request. You also have the right to object where we are processing your personal data for direct marketing purposes.
- **Request access** to your personal data (commonly known as a “data subject access request”). This enables you to receive a copy of the personal data we hold about you and to check that we are processing it lawfully.
- **Request correction** of the personal data that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected.
- **Request erasure** of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have exercised your right to object to processing (see above).

- **Request the restriction of processing** of your personal data. This enables you to ask us to suspend the processing of personal data about you, for example if you want us to establish its accuracy or the reason for processing it.
- **Request the transfer** of your personal data to another controller in a machine-readable, commonly used and structured format.
- **Withdraw your consent** (where we rely on your consent as the lawful basis for processing your personal data). This will not affect the lawfulness of any past processing undertaken on the basis of your consent.

If you want to exercise any of these rights, please contact us using the details in section 1. In some cases your rights in relation to your personal data are not absolute and are subject to certain qualifications.

We will generally respond to your request within one month of receiving it but in some cases we may need to request more time. Where we cannot provide a full response to you for any reason, we will let you know about this in our initial reply to your request.

2.1 Your duty to inform us of changes

It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your working relationship with us.

2.2 Fees

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). In some cases, we may charge a reasonable fee if your request for access is clearly unfounded or excessive, or if you request multiple copies of the information. Alternatively, we may refuse to comply with the request in such circumstances.

2.3 What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to receive it.

2.4 Right to complain

If you wish to request further information about any of the above rights, or if you are unhappy with how we have handled your information, please contact us using the contact details in section 1. If you are not satisfied with our response to your complaint or the exercise of your rights as a data subject, or if you believe our processing of your information does not comply with Data Protection Laws, you can make a complaint to the relevant data protection authority. In the UK, you can contact the Information Commissioner's Office ("ICO") at <https://ico.org.uk/global/contact-us/> or by calling 0303 123 1113.

3 Information we collect

We may collect and process the following information about you:

Data	Description
Identity Data	Basic personal data such as your name, job title, and place of work (for individuals acting on behalf of corporate entities).
Contact Data	Email address, postal address, telephone number and any other contact details you supply us with.

Usage Data	Information about how you interact with us and use our website and associated services.
Marketing and Communications Data	Your preferences in receiving marketing from us and our third parties and your communication preferences.

We will generally collect this information directly from you (for example, where we correspond with you) or from your representatives, colleagues or employer but some information may be collected from other third parties, such as service providers (including fund administrators), publicly available resources and public registers.

4 How we use the information we collect

4.1 General uses of information

The information which we collect and what we use it for will depend on the nature of our business relationship with you. We use your information:

- To perform our contractual obligations in respect of a contract we have previously or are about to enter into with you;
- To comply with legal and regulatory obligations; and
- For our legitimate interests where it is necessary in ensuring we provide professional and accurate services, the improvement of our services and website, and the development of our business generally, provided that your interests and fundamental rights do not override those interests.

4.2 Information for marketing purposes

We use your business contact information, which we maintain in our CRM database, to identify and inform you about services, events and related information that we believe may be relevant to your professional interests.

We will only send you marketing communications where we are permitted to do so under the Data Protection Laws. This may include situations where you have provided your consent, or where we are marketing similar services to those you have previously purchased or enquired about from us, and you have not opted out of receiving such communications.

You have the right to ask us at any time not to send you marketing messages by contacting us using the details in Section 1, and we will cease to send you such communications as mentioned above.

5 Our bases for collecting and using the information

We are entitled to use your personal data in the ways set out in this Privacy Notice on the following bases:

Type of data	Purpose	Lawful basis for processing, including basis of legitimate interest
Identity Data Contact Data	To manage our relationship with you	For the performance of a contract we have entered into with you or are going to enter into with you.

Marketing and Communications Data		To comply with a legal obligation. For our legitimate interests in ensuring we provide professional and accurate services and the improvement of our services and development of our business.
Identity Data Contact Data	To register you as a customer, including the opening and managing of your investment accounts.	For the performance of a contract we have entered into with you or are going to enter into with you. To comply with a legal obligation.
Identity Data Contact Data	Monitoring investment accounts for financial crime prevention (e.g., fraud, money laundering).	To comply with a legal obligation.
Identity Data Contact Data Usage Data Marketing and Communications Data	To send you relevant marketing communications and make personalised suggestions and recommendations to you about services that may be of interest to you.	Necessary for our legitimate interests, to carry out direct marketing, develop our services and grow our business. Consent, having obtained your prior consent to receiving direct marketing communications.
Usage Data	Analysing how customers use the services, improving website functionality.	Necessary for our legitimate interests, to improve our services, and to enhance user experience.

If provision of your personal data is a legal or contractual requirement or a requirement necessary to enter into a contract with us, and you choose not to provide it, we may not be able to perform some of the tasks we need to in order to provide certain services to you.

If you do choose to provide your consent you can withdraw it at any time by contacting us using the details in section 1.

6 **Sharing your information**

We may share your personal data internally within our group of companies.

Where necessary, we disclose your personal data to third parties that are specifically engaged by us to provide services to us, in which case we require those parties to keep that information

confidential and secure and to use it solely for the purpose of providing the specified services to us. This includes the following types of third parties:

- third party service providers to us and/or our funds, including administrators;
- professional advisers, where necessary, including accountants, auditors, compliance consultants, legal advisers and tax advisers; and
- information technology providers, including providers of CRM systems, and information security providers.

We may also disclose your personal data to law enforcement agencies, government departments, or other competent authorities in the UK or other countries where we are under a duty to do so in order to comply with any legal or regulatory obligation, or if we reasonably consider that this is necessary to help prevent or detect fraud or other crime, or to protect our rights, property, or safety, or that of our customers or others. If we are under a duty to disclose or share your information with HM Revenue & Customs (HMRC) or other tax authorities, we may do so. These authorities may transfer your information to the government or tax authorities in another country where you may be subject to tax. Such disclosure may be made directly to such regulators or competent authorities or made indirectly to our advisers or providers who will make such filings or disclosures on our behalf.

We may also disclose your personal data to a third party where you have consented to us doing so.

7 Where we store your information

We may transfer, use and/or store your personal data outside of the UK and European Economic Area (“**EEA**”) and the laws of some of these destination countries may not offer the same standard of protection for personal data as countries within the UK or EEA. It may also be processed by staff operating outside the UK and EEA who work for us or for one of our service providers. Any transfers to third-party service providers would be solely for the purpose of enabling them to use and store your personal data on our behalf. We currently transfer data outside of the UK and EEA to administrators in India. Where your information is transferred to any country outside the UK and EEA, we ensure that this is done using specific legally-approved safeguards. You can request further details and a copy of these safeguards by contacting us using the details in section 1.

8 Keeping your information

We will keep your information only for as long as necessary depending on the purpose for which it was provided. Details of retention periods for different aspects of your personal data are available in our retention policy which you can request by contacting us.

When determining the relevant retention periods, we will take into account factors including:

- our contractual and business relationships with you;
- legal obligations under applicable law to retain data for a certain period of time;
- statute of limitations under applicable law(s);
- (potential) disputes; and
- guidelines issued by relevant supervisory authorities.

Security

We acknowledge that the information you provide may be confidential and will maintain the confidentiality of and protect your information in accordance with our normal procedures and all applicable laws. We employ appropriate technical and organisational security measures to help protect your personal data against loss and to guard against access by unauthorised persons. We have put in place procedures to deal with any suspected data security breach and will notify you and any applicable regulator of a suspected breach where we are legally required to do so.

In addition, those employees, agents, contractors and other third parties who process your personal data will only do so on our instructions and they will be subject to a duty of confidentiality.

Unfortunately, the transmission of information via the internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your data transmitted to our website. Any transmission is at your own risk. Once we have received your information, we will use procedures and security features to try to prevent unauthorised access.

Changes to our Privacy Notice

We reserve the right, at our discretion, to change, modify, add to, or remove portions from, our Privacy Notice. We will of course notify you of any changes where we are required to do so.