



Welwing Privacy Notice (UK, EEA, Hong Kong and Cayman Islands)

Welwing Capital Group Limited, Welwing Capital Management (UK) LLP, and Welwing Capital (UK) Limited (collectively, “**Welwing**” or “**we**”, “**our**” or “**us**”) aim to protect your privacy as far as possible. Welwing is what is known as a “data controller” for the purposes of UK, EEA, Hong Kong and Cayman Islands data protection laws.

Welwing may amend this notice from time to time without prior notification to intended recipients. This notice was last updated on 5th July 2024.

Applicability of this Privacy Notice

This notice describes how we use personal data of individuals in the UK, EEA, Hong Kong and the Cayman Islands. It applies to employees, contractors, recruitment applicants, former employees, professional contacts, visitors to our website, or others with whom we may communicate.

How we obtain your information

We may collect personal information from you when you use our website or otherwise engage in communication with us including, for example, submitting an employment application, or when you (or any entity you represent) enter into a contractual relationship with us, including, for example, as an employee or service provider.

We collect information about you from a variety of sources and generate certain information about you, which may include:

- our communication or correspondence with you, such as when you contact us by letter,
- telephone, email or any other means of electronic or personal communication;
- your use of our website (including by use of cookies; for our cookie policy, please visit Terms of Use on www.welwingcapital.com);
- your use of the Guest Wi-Fi services on your personal device(s) at our Hong Kong office (Room 1705-08, St George's Building, 2 Ice House Street, Central) or our London office (3 St James Square, London, SW1Y 4JU); or
- third parties, in connection with potential employment or other contractual engagement.

Please note that, in accordance with regulatory requirements, we record calls made on certain employees' landline and mobile telephone lines.

The information we collect

Depending on the nature of your relationship with Welwing, we may collect or may have collected the following categories of data about you:

- your name, title, contact details;
- other personal information such as your age, date of birth and marital status;
- information related to your occupation, such as your job title and CV;
- unique identifiers such as your government-issued social security number, national insurance number, tax file number, IP address and information related to that IP address;
- details from your passport, as required and permitted by applicable laws and regulations addressing due diligence and related matters;
- photographs and video footage as required for the purpose of:
 - generating and maintaining our internal directories and our website;
 - promoting work-related events; and

- generating publicity materials and marketing communications;
- financial information; and
- other information you or others may provide to us during your communications or relationship with us, for our operational or business purposes.

In limited cases, we may also collect “special categories” of information from you (sensitive data), which may include personal details relating to your immediate family members and details relating to any senior political figures (e.g. senior military or government official) to whom you are connected, information relating to political affiliations or trade union membership, or information about actual or alleged criminal convictions and offences.

You are not obliged to provide us with your information where it is requested but this may affect our ability to continue our dealings with you or employ you.

If you provide personal data on behalf of another person, it is your responsibility to notify that individual that you have provided their information to us and direct them to this notice.

Our use of your information

We process your information because it may be required for contractual or operational reasons, because it may be required by applicable laws or regulations, in our legitimate interests [in order to comply with other applicable laws and regulations or for operational business purposes or in order to review and process employment applications], or on the basis of your consent.

Our legitimate interests include:

- allowing us to effectively and efficiently administer and manage the operation of our business;
- allowing us to promote our business, both to clients and to prospective employees and workers as a place to work;
- allowing us to carry out recruitment of employees and workers;
- ensuring a consistent approach to the management of our employees and workers and the employees and workers of our affiliate companies worldwide; and
- maintaining compliance with internal policies and procedures.

Where we process “special categories” of information about you, we do so on one of the following bases: your explicit consent, legal or regulatory requirements, health and safety, monitoring of equality and diversity, prevention or detection of crime or similar misconduct, management of occupational pension schemes, or because the processing is necessary for the establishment, exercise or defence of a legal claim.

How we share your information

We may share your information within Welwing’s group, with our third party business partners, business associates, subcontractors and other third parties for the purposes set out below.

- **Within the Welwing group and to our third party service providers:** We may disclose your personal information to third parties, including our affiliates, subcontractors, agents and any

person who provides professional, legal, tax or accounting advice or other services to Welwing. All such third parties are required to maintain the confidentiality of such information to the extent they receive it.

- **Potential buyers, transferees, merger partners or sellers:** We may disclose your personal information to a potential buyer, transferee, or merger partner or seller and their advisers in connection with any actual or potential transfer or merger, sale, acquisition, assignment, transfer, or other disposition of part or all of Welwing's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it.
- **Legal reasons:** We may also disclose your personal information or any portions thereof (a) as required by, or to comply with, applicable law, regulation, court process or other statutory requirement; and (b) respond to requests from any regulatory, supervisory or governmental authorities

How we transfer your information

Our use of cloud-based technologies and operation in a global marketplace means that your information may be shared by us outside your home jurisdiction (which may be the UK, EEA or the Hong Kong). Where this is the case, we ensure that an appropriate level of protection is provided to protect your information.

Due to the global nature of our business, your information may be transferred to jurisdictions outside the UK, EEA, Hong Kong or the Cayman Islands. Such jurisdictions may not offer the same level of data protection as in your home jurisdiction, and may not be regarded by the European Commission or other relevant regulators as providing an adequate level of data protection.

Where we transfer your information outside of your home jurisdiction, we will ensure that personal data is protected and transferred in accordance with applicable legal requirements, which can be done as follows:

- the country to which we send personal data may be approved by the European Commission or under the UK, Hong Kong, or Cayman Islands data protection laws (as applicable) as having adequate data protection laws; or
- the recipient may have signed a contract based on standard contractual clauses approved by the European Commission or other data regulator, obliging them to protect your personal information.

You can obtain more details about the protection given to your personal data when it is transferred outside the UK and EEA (including a copy of the standard contractual clauses which we have entered into with recipients of your personal data) by contacting us as further described in the "Contact us" section below.

Security and retention of information

We take the protection of your personal information seriously, and have security measures, controls and policies in place.

We will hold your personal information on our systems for the longest of the following periods:

- as long as is necessary for the relevant activity or as long as is set out in any relevant agreement you enter into with us;
- the length of time it is reasonable to keep records to demonstrate compliance with professional or legal obligations;
- any retention period that is required by law; or
- the end of the period in which litigation or investigations might arise in respect of your use of our website or the services that we provide to you.

Cookies

For further information on our use of cookies, please refer to Terms of Use on our group website at www.welwingcapital.com.

Your rights

Data protection laws may provide you with rights to access data, as well as rights for data to be erased, corrected, used for only limited purposes, not used at all, or transferred to you or a third party.

You may have the following rights under data protection laws:

- **Right of subject access:** The right to make a written request for details of personal data about you held by Welwing and a copy of that personal data.
- **Right to rectification:** The right to have inaccurate information about you rectified.
- **Right to erasure ('right to be forgotten')**: The right to have certain personal data about you erased.
- **Right to restriction of processing:** The right to request that your personal data is only used for restricted purposes.
- **Right to object:** The right to object to the use of personal data.
- **Right to data portability:** The right to ask for personal data you have made available to us to be transferred to you or a third party in machine-readable formats.
- **Right to withdraw consent:** The right to withdraw any consent you have previously given us to handle your personal data. If you withdraw your consent, this will not affect the lawfulness of Welwing's use of your personal data prior to the withdrawal of your consent.

These rights are not absolute: they do not always apply and exemptions may be applicable. We may, in response to a request ask you to verify your identity and to provide information that helps us to understand your request better. If we do not comply with your request, we will explain why.

To exercise any of these rights, or if you have any other questions about our use of your information, please email us at: compliance@welwingcapital.com.

If you are unhappy with the way we have handled your information you have a right to complain to your local data protection regulator.

- In the UK, your local regulator is the Information Commissioner, whose website is available at <https://ico.org.uk>
- In Hong Kong, your local regulator is the Office of the Privacy Commissioner for Personal Data, who can be contacted at complaints@pcpd.org.hk

Contact Us

If you have any questions about this privacy notice, or our privacy related practices, you can contact: compliance@welwingcapital.com.

Supplemental Privacy Notice for EEA Investors and Investors in Cayman Islands Feeder Funds

This notice sets forth the personal data privacy practices of Welwing Capital Group Limited (“WCG”; together with various affiliates,¹ “Welwing”) with respect to the personal data of investors in any fund for which WCG is the investment manager (each such entity, a “Fund”). This notice only applies to the following persons: (a) individuals (i) located in the European Economic Area (“EEA”) the UK or Hong Kong who have invested in a Fund, or (ii) who have invested in a Cayman Feeder Fund (“Individual Investors”); and (b) Authorized Persons (as defined below) of legal persons invested in (i) a Fund (where the Authorized Person is based in the EEA, UK or non-EEA jurisdiction) or (ii) a Cayman Feeder Fund (such legal persons, “Institutional Investors”).

Individual Investors and Authorized Persons are collectively referred to as “Investor Parties”.

Data We Collect.

Welwing collects personal data of Individual Investors, including: last name, first name, date and place of birth, contact information, bank information, tax identification number(s), country of tax residence(s), residence address (including proof thereof), source of funds, official government-issued identification (such as a passport or national ID), net worth standard qualification, as well as financial information, such as assets held in the account or payments made with respect to the account, account balances, proceeds from the sale or redemption of property paid or credited to the account together with any other information which may be necessary to satisfy our know-your customer obligations or which is required by applicable laws.

Welwing also collects names and identity verification documents of partners, directors, significant shareholders, founders, trustees, beneficiaries and authorized signatories of Institutional Investors (collectively, “Authorized Persons”), as applicable.

Use of Investor Parties’ Personal Data and Legal Basis for Processing.

Welwing will use Individual Investors’ or Authorized Persons’ personal data in the course of business for the purposes of conclusion and performance of contracts with Individual Investors or Institutional Investors, including, specifically: (a) entering into the Subscription Agreement, (b) processing subscriptions, redemptions/withdrawals, transfers and other changes in an investor’s status, (c) maintaining the registers of investors, (d) providing financial and other information to

Investor Parties, (e) maintaining global client records and providing centralized administrative and investor relations and related services and (f) complying with applicable anti-money laundering rules, tax reporting requirements and other legal obligations.

In the case of Individual Investors, Welwing processes personal data because it is necessary for the performance of a contract or to satisfy an applicable regulatory or legal obligation, which may arise under applicable laws. In the case of Authorized Persons, Welwing processes personal data on the basis of a legitimate business interest, as a necessary element of entering into and performing contracts with Institutional Investors, or to satisfy an applicable regulatory or legal obligation, which may arise under applicable laws.

Disclosure to Certain Third Parties.

Welwing may disclose certain personal data: (a) to its affiliates and service providers, such as fund administrators, auditors, legal and tax advisors or broker-dealers; (b) to fraud prevention agencies and law enforcement agencies; (c) to courts, governmental and nongovernmental regulators, tax authorities and ombudsmen; (d) to any third party that acquires, or is interested in acquiring, all or part of Welwing's assets or shares, or that succeeds Welwing in carrying on all or a part of its business, whether by merger, acquisition, reorganization or otherwise; (e) as required or permitted by law, including to comply with a subpoena or similar legal process or government request, or when Welwing believes in good faith that disclosure is legally required or Welwing has a legitimate interest in making a disclosure, such as where necessary to protect Welwing's rights and property; or (f) as directed or authorized by the subject of the personal data.

Transfer of Personal Data Outside the UK, EEA, Hong Kong or Cayman Islands.

Investor Party personal data may be transferred to other recipients located in countries outside of the UK, EEA, Hong Kong or Cayman Islands, which may not have equivalent data privacy laws. We transfer Investor Parties' data because it is necessary for the provision of the services listed in the "Use of Investor Personal Data" section above. To the extent that Investor Parties initially provide personal data to Welwing within the UK, EEA, Hong Kong or Cayman Islands, we may transfer such data outside such jurisdiction. If we do so, we will ensure that personal data is protected and transferred in accordance with applicable legal requirements, which can be done as follows:

- the country to which we send personal data may be approved by the European Commission; or
- the recipient may have signed a contract based on standard contractual clauses approved by
- the European Commission ("model clauses"), obliging them to protect your personal information.

Investor Parties may request access to model clauses by contacting Welwing at the email below.

Rights of Investor Parties.

Under applicable data privacy laws, Investor Parties may have a right to:(a) request access to and rectification or erasure of their personal data; (b) obtain restriction on processing or to object to

processing of their personal data; and (c) the right to data portability. If you wish to exercise any of these rights you should contact compliance@welwingcapital.com. Investor Parties also have the right to lodge a complaint about the processing of their personal data with the ICO in the UK, their local data protection authority in the EEA, the Office of the Privacy Commissioner for Personal Data in Hong Kong or with the Office of the Ombudsman in the Cayman Islands, as applicable.

Security and Retention.

Welwing will take reasonable steps to protect Investor Parties' personal data against loss or theft, as well as from unauthorized access, disclosure, copying, use or modification, regardless of the format in which it is held. The length of time for which Welwing will maintain Investor Parties' personal data will principally depend on (a) how long we need to keep the information for the relevant purpose, and (b) the period of time for which we have to keep your personal information in accordance with any applicable legal or regulatory requirement.

Obligations of Institutional Investors.

Each Institutional Investor must ensure that it has complied, and shall continue to comply, with its obligations relating to personal data that apply to it under the applicable data privacy laws in the UK, EEA, Hong Kong or Cayman Islands, and any other jurisdiction in which that Institutional Investor has any operations.

Institutional Investors are reminded that it is their responsibility to: (a) provide adequate notice, and obtain valid consents from, Authorized Persons, in each case, to the extent necessary for Welwing to process personal data in connection with any Subscription Agreement that the Institutional Investor and Welwing are parties to (including cases in which the Institutional Investor may transfer personal data to Welwing in the UK, Hong Kong, or Cayman Islands and/or countries both within and outside of the EEA); (b) ensure that they shall not, by act or omission, cause Welwing to violate any data privacy law notices provided to, or consents obtained from, individuals as a result of processing personal data for any purpose relating to any Subscription Agreement, a shareholder's ownership of shares in a Fund or an Institutional Investor's ownership of interests in a Fund (as applicable); and (c) ensure that Welwing is informed when an Authorized Person is no longer associated with the Institutional Investor.

For any questions regarding this notice, please contact compliance@welwingcapital.com.