

YOU HAVE BEEN DIRECTED TO THIS NOTICE BECAUSE YOU HOLD AN INTEREST IN A EITHER A CAYMAN ISLANDS-DOMICILED SPVs OR A JERSEY DOMICILED SPVs (A “STRUCTURAL FUND”). THE FOLLOWING NOTICE APPLIES TO YOUR INVESTMENT(S) IN SUCH ALTERNATIVE

FIRST CAYMAN ISLAND

Introduction

- The purpose of this notice is to provide you with information on our use of your personal data in accordance with the Cayman Islands Data Protection Law, 2017 (the “DPL”). The DPL, effective September 30, 2019, is applicable to individual persons associated with the Cayman Island-structural funds managed by the administrator.
- The DPL is based on a set of internationally recognized privacy principles, and provides a framework of rights and duties designed to give individuals greater control over their personal data. This does not change the manner in which we use or intend to use your personal data.
- In this document, “we,” “us” and “our” refers to the Fund, the Partners or Directors of each Fund, and the administrator and/or investment adviser (as applicable) and their affiliates and/or delegates.

Investor Data

1. By virtue of making an investment in the Fund and your associated interactions with us (including any capital commitment and/or capital contribution (whether past, present or future) and the recording of electronic communications or phone calls where applicable) or by virtue of you otherwise providing us with personal information of individuals connected with you as an investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information that constitutes personal data within the meaning of the DPL (“Investor Data”).
2. We may also obtain Investor Data from other public sources. Investor Data includes, without limitation, the following information relating to you and/or any individuals connected with you as an investor: name, residential address, email address, contact details, corporate contact information, signature, nationality, place of birth, date of birth, tax identification, credit history, correspondence records, passport number, bank account details, source of funds details and details relating to your investment activity.
3. In our use of Investor Data, the Fund will be characterised as a “data controller” for the purposes of the DPL. The Fund’s and the Partner’s/Directors’ affiliates and delegates may act as “data processors” for the purposes of the DPL.

Who this Affects?

If you are a natural person, this will affect you directly. If you are a corporate investor (including, for these purposes, legal arrangements) that provides us with Investor Data on individuals connected to you for any reason in relation to your investment with us, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

How We May Use Your Personal Data?

The Fund, as the data controller, may collect, store and use Investor Data for lawful purposes, including, in particular:

- (i) Where this is necessary for the performance of our rights and obligations under the Subscription Agreement and/or the constitutional and operational documents of the Fund or the General Partner/Directors;
- (ii) Where this is necessary for compliance with a legal and regulatory obligation to which the Fund or the General Partner/Directors is subject (such as compliance with anti-money laundering and FATCA/CRS requirements); and/or
- (iii) Where this is necessary for the purposes of our legitimate interests and such interests are not overridden by your interests, fundamental rights or freedoms.

The Fund's service providers, including the administrator, may use Investor Data, for example to provide its services to the Fund and the General Partner/Directors or to discharge the legal or regulatory requirements that apply directly to it or in respect of which the Fund and the General Partner/Directors relies upon the Administrator, but such use of Investor Data by the Administrator will always be compatible with at least one of the aforementioned purposes for which we process Investor Data.

Why We May Transfer Your Personal Data?

In certain circumstances we and/or our authorised affiliates or delegates may be legally obliged to share Investor Data and other information with respect to your interest in the Fund with the relevant regulatory authorities such as the Cayman Islands Monetary

Authority or the Tax Information Authority. They, in turn, may exchange this information with foreign authorities, including tax authorities.

We anticipate disclosing Investor Data to parties who provide services to the Fund and their respective affiliates (which may include certain entities located outside the Cayman Islands or the European Economic Area), who will process your personal data on our behalf. Such parties may include, to the extent applicable:

- (i) The Fund's administrator and/or sub-administrator, as set forth in the Fund offering documents; and,
- (ii) The Fund's investment adviser, accountants, auditors, custodians, depositories, financial advisors, lawyers and other outside professional advisors to the Fund.

The Data Protection Measures

Any transfer of Investor Data by us or our duly authorised affiliates and/or delegates outside of the Cayman Islands shall be in accordance with the requirements of the DPL. We and our duly authorised affiliates and/or delegates shall apply appropriate technical and organisational information security measures designed to protect against unauthorised or unlawful processing of Investor Data, and against accidental loss or destruction of, or damage to, Investor Data.

SECOND BAILIWACK OF JERSEY

- For the purposes of the Data Protection (Jersey) Law 2018 (as amended and/or any law substituted thereafter), the "controller" in respect of any personal information provided for Investors shall be the Structural Fund Jersey SPVs, its associated entities or administrators.
- Any references to yourself shall mean you as well as any representative, director, officer or agent in respect of whom personal data is provided to the Structural Fund Jersey SPVs in respect of an investment in the Structural Fund and references to the "Structural Fund" shall mean the Jersey SPVs, its delegates, sub-contractors and functionaries, and any subsidiaries and parent companies and associates and their officers, secretaries and employees.
- Personal information provided to the Structural Fund may be used for a number of different purposes including to manage and administer your account or portfolio, to comply with legal or regulatory requirements in Jersey or elsewhere, including verifying identity to prevent fraud or other financial crime and to identify yourself. The Structural Fund may use external third parties to process the Investor's personal information on the Structural Fund's behalf in accordance with these purposes.
- If you have notified the Structural Fund of your adviser(s) names, the personal information provided may be shared with such adviser(s). You must notify the Structural Fund in writing if you no longer wishes the Structural Fund to share your personal information with these adviser(s) or of any change to such adviser(s). You acknowledge that the adviser(s) should have their own arrangements with the Investor about its use of the Investor's personal information. The personal information provided may also be shared with other organisations in order for the Structural Fund to comply with any legal or regulatory requirements. In addition, the Structural Fund may share your personal information with the Fund Manager(s) for the purposes set out in the Placement Memorandums.
- If the Structural Funds undergoes a group reorganization or is sold to a third party, the personal information provided by yourself may be transferred to that reorganized entity or third party and used for the purposes highlighted above.
- The Structural Fund may transfer your personal information to countries located outside of the European Economic Area (the "EEA"). This may happen when your servers, suppliers, agents and/or service providers are based outside of the EEA. The data protection laws and other laws of these countries may not be as comprehensive as those that apply within the EEA and in these instances the Structural Fund will take steps to ensure that your privacy rights are respected. Details of the countries relevant to you will be provided upon request.
- With limited exceptions, you have the right to ask for a copy of the information that the Structural Fund holds. There may be a charge for this (if a charge is permitted). If any of the information that the Structural Fund holds about is wrong, you are kindly requested to provide notice in writing to the administrator.