

Privacy Notice

Last Modified: 30 August 2018

1. Who is the data controller responsible for the processing?

In the context of Regulation (EU) 2016/679 of 27 April 2016 (the "**General Data Protection Regulation**"), we, **BEX Capital**, a company incorporated under the laws of France in the form of a *société à responsabilité limitée*, registered with the *Registre du Commerce et des Sociétés* of Paris under number 838 257 392, whose registered office is at 79 rue La Boétie – 75008 Paris, France, duly licensed in France as a *société de gestion de portefeuille* ("**we**", "**us**", "**our**"), are the data controller responsible for processing your personal data (in the sense of the General Data Protection Regulation) as described in this privacy notice (the "**Privacy Notice**").

This Privacy Notice explains how and why your personal data is processed by us, and your rights in relation to the processing of your personal data.

2. What categories of personal data do we collect, and how do we collect them?

2.1 What categories of personal data do we collect?

To achieve the purposes described in this Privacy Notice, we process the following personal data of the authorized signatories of the Transfer Agreement, as well as the representative, shareholders and beneficial owners of the Investor.

- data relating to civil status (e.g. name, surname, date of birth, nationality, photograph, copy of the ID and/or passport);
- data relating to contact details (e.g. email address, mailing address, phone number);
- data relating to professional life (e.g. professional title, professional function exercised, authorization to represent a legal person);
- data relating to economic and financial situation (e.g. bank account number, information pertaining to past financial transactions, to the tax situation of the individual, to income, to assets and investment experience, to risk tolerance and transaction history, to investment activity, to accounts at other institutions, to assets).

2.2 How do we collect your personal data?

We collect the personal data that you directly provide us, and also collect personal data from external sources, as described below.

(a) Personal data that you directly provide us

We collect the personal data that you provide us:

- in your interactions with us, in the course of the conclusion of the Transfer Agreement (i.e. personal data communicated in the forms and

any associated documentation that you complete in that context). You can refuse to communicate such personal data to us, by not answering to questions asked in the forms and associated documentation. In this case however, we can reject your request for transfer of funds.

- in correspondence, conversations and other interactions with us, in the course of the performance of the Transfer Agreement.

(b) Personal data that we collect from external sources

We collect personal data from public registers, directories and public sources, bankruptcy registers, credit agencies, tax administrations, authorities for prevention and fight against fraud, and other public administrations to whom we have regulatory obligations.

In the case where you are not the beneficial owner of the investment, you declare and represent that you are entitled to disclose to us the relevant information applicable to the beneficial owner of the investment. In that case, we collect the personal data of the beneficial owner of the investment indirectly, through you.

3. How do we use your personal data?

We use your personal data for the following purposes:

3.1 Ensuring that the Transfer Agreement is duly performed

We process your personal data when it is necessary to ensure the performance of the Transfer Agreement. This encompasses the processing of your contact details, to deliver information to the Transferor and the Management Company pursuant to the Transfer Agreement, including the processing of personal data to:

- ensure the payment is completed with the bank;
- transmit the certificate of deposit of funds of the Investor to the Transferor;
- register the Transfer in the corresponding register;
- notify the investors prior to any distribution or capital call;
- provide the investors with information relating to the affairs of the Fund by way of periodic reports;
- generally ensure the implementation of the provisions of the limited partnership agreement (*status*) of the Fund.

Legal basis for processing: our commercial, legitimate interest, to ensure the performance of the Transfer Agreement, and the proper management of the transferred funds.

3.2 Informing you on other investment opportunities

We process your personal data, to send you emails to keep you informed about investments opportunities that you may find of interest (e.g. creation of a new investment fund, etc.).

Legal basis for processing: our commercial, legitimate interest, to give you information on investment opportunities.

3.3 Complying with our legal obligations

We process your personal data to comply with our applicable legal, tax and regulatory obligations, including legal obligations under company law, tax law and fraud / anti-money laundering and data protection legislations.

Legal basis for processing: compliance with our legal obligations.

3.4 Informing data subjects about changes to this Privacy Notice, and answering to their requests

We process your personal data to inform you, in a timely manner, about substantial or material changes to this Privacy Notice, and answer your requests in relation to our processing of personal data.

Legal basis for processing: our compliance with the General Data Protection Regulation.

3.5 Judicial defense and/or exercise of our rights in case of litigation

We store your personal data for the duration indicated in section 4 of the Privacy Notice, in order to ensure our judicial defense and/or exercise our rights in case of a litigation.

Legal basis for processing: our legitimate interest to ensure our judicial defense and/or the exercise of our rights in case of a litigation.

3.6 Seeking professional advice from legal counsels and consultants

We process your personal data when we share them with our legal counsels and consultants with whom we seek professional advice, when it is necessary for obtaining such professional advice.

Legal basis for processing: our legitimate interest to obtain relevant professional advice from legal counsels and consultants.

We will not process your personal data for any other specific purposes (except where you have given specific written consent or when further processing purpose is compatible with the above processing purposes). We shall not commercially exploit your personal data.

4. How long do we keep your personal data?

We retain your personal data during the performance of the Transfer Agreement until its termination, and then store it in order to ensure our legal defense and/or exercise of our rights in the context of litigation.

At the expiry of the abovementioned period, we undertake to delete the personal data, unless the personal data is retained solely for the purpose of complying with regulatory or legal requirements as the case may be. These regulatory or legal obligations can notably consist in archiving, tax or anti-money laundering-related legal obligations.

5. How do we protect your personal data?

We have implemented appropriate technical and organizational security measures to ensure: (a) protection of personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access, as required by the General Data Protection Regulation including, as appropriate, encryption and pseudonymization of personal data and the ability to restore availability of and access to personal data, and (b) the security, confidentiality, integrity and availability of personal data.

Furthermore, we have implemented processes to assess and evaluate the continued effectiveness of such measures.

6. To whom your personal data are disclosed?

To achieve the purposes described in this Privacy Notice, your personal data are disclosed to the following recipients:

- to BEX Capital in its capacity as Manager, and its agents;
- to CACEIS Bank S.A. or any Bank or Institution, in their capacity as Depositary and Paying Agent and its agents;
- to our legal counsels and consultants (e.g. accountants), from whom we seek professional advice;
- to lenders, arrangers, facility agents, security agents, letter of credit issuing banks and collateral account banks under any subscription facility and any security interest granted in connection therewith. Such roles may be carried out by any major European bank or collective investment undertaking, such as Banque Internationale à Luxembourg (BIL), Société Générale, BNP Paribas, Natixis, Crédit Agricole, HSBC Bank PLC, Banco Santander SA, Unicredit SA, or Deutsche Bank AG.

7. What transfers of personal data outside the European Economic Area do we carry out?

We transfer your personal data to Dropbox, Inc., towards United States of America. In order to ensure that your personal data transferred towards United States of America are adequately protected, those transfers are based on the following legal instrument:

- EU-U.S. Privacy Shield to which Dropbox Inc. has been certified for the related processing.

To obtain a copy of the legal mechanism justifying any such transfer, please write to us at the following email address: admin@bexcapi.com

8. What are your rights as regards our processing of your personal data, how can you exercise them and how can you contact us?

8.1 Your rights as regards our processing of your personal data

As regards our processing of your personal data described in this Privacy Notice, you have the right under certain circumstances:

- to be provided with a copy of any personal data that we hold about you, and receive information about our processing of your personal data;
- to require us to update or correct any inaccurate personal data, or complete any incomplete personal data;

You also have the right, in certain circumstances:

- to object to the processing of your personal data (notably when we process your personal data for marketing purposes, as set out in paragraph 3.2 above);
- to require us to delete your personal data;
- to restrict our processing of your personal data; and
- to require us to transmit certain of your personal data to you or to transfer or have them transferred to another data controller.

8.2 Contacting us to exercise your rights

If you wish to exercise any of your above rights, you can contact us using one of the options below.

- You can send us an email to the following address: admin@bexcapi.com
- You can write to the following postal address: BEX Capital, 79 rue La Boétie – 75008 Paris, France.

Please specify clearly which information you would like us to provide you with, review, amend, stop processing, or delete.

You can also contact us if you have any questions or queries as regards our processing of your personal data, using the contact options above.

9. Right to lodge a complaint to the competent data protection authority

You have a right to lodge a complaint with the relevant supervisory authority (in particular in the Member State of your habitual residence, place of work or place of the alleged infringement), if you are of the opinion that any of your personal data is processed in a manner constituting an infringement of the General Data Protection Regulation.

10. Updates to this Privacy Notice

You can find out when this Privacy Notice was last amended by checking "Last Modified" at the top of this page.

All substantial or material changes to this Privacy Notice will be communicated to you well in advance of the changes actually taking effect, using an explicit and effective method of communication.