

## Privacy Notice<sup>1</sup>

### VALEAS CAPITAL PARTNERS FUND I LP VALEAS CAPITAL PARTNERS FUND I-A LP

---

*Our Commitment to Your Privacy:* We are sensitive to the privacy concerns of our individual investors. We have a policy of protecting the confidentiality and security of information we collect about you. We are providing you with this notice to help you better understand why and how we collect certain personal information, the care with which we treat that information, and how we use that information.

*Sources of Non-Public Information:* In connection with forming and operating our private investment funds (or “funds”) for our investors, we collect and maintain non-public personal information from the following sources:

- Information we receive from you in conversations over the telephone, in voicemails, through written correspondence, via email and other electronic communications, or in subscription agreements, investor questionnaires, applications or other forms (including, without limitation, any anti-money laundering, identification, and verification documentation);
- Information about your transactions with us or others; and
- Information captured on our website, fund data room and/or investor reporting portal (as applicable), including registration information, information provided through online forms and any information captured via “cookies.”

*Disclosure of Information:* We do not disclose any non-public personal information about you to anyone, except as permitted or required by law or regulation and to affiliates and service providers, including but not limited to administrators, lenders, banks, auditors, law firms, governmental agencies or pursuant to legal process, self-regulatory organizations, consultants and placement agents.

*Former Investors:* We maintain non-public personal information of our former investors and apply the same policies that apply to current investors.

*Information Security:* We consider the protection of sensitive information to be a sound business practice, and to that end we employ physical, electronic and procedural safeguards, which seek to protect your non-public personal information in our possession or under our control.

*Further Information:* We reserve the right to change our privacy policies and this Privacy Notice at any time. The examples contained within this notice are illustrations only and are not intended

---

<sup>1</sup> This Privacy Notice is intended only for individuals and certain entities that are essentially “alter egos” of individuals (e.g., revocable grantor trusts, IRAs or certain estate planning vehicles).

to be exclusive. This notice complies with the privacy provisions of Regulation S-P under the Gramm-Leach-Bliley Act and certain privacy provisions of other laws. You may have additional rights under other foreign or domestic laws that apply to you, including as set forth in our additional privacy notices.

## **PRIVACY NOTICE SUPPLEMENT FOR CALIFORNIA RESIDENTS**

This notice supplements the Privacy Notice set forth above with respect to specific rights granted under the California Consumer Privacy Act of 2018 (the “CCPA”) to natural person California residents and provides information regarding how such California residents can exercise their rights under the CCPA. This supplement is only relevant to you if you are a resident of California as determined in accordance with the CCPA. Information required to be disclosed to California residents under the CCPA regarding the collection of their personal information that is not set forth in this CCPA supplement is otherwise set forth above in the Privacy Notice. To the extent there is any conflict with the privacy requirements under the Gramm-Leach-Bliley Act and/or Regulation S-P (“GLB Rights”), GLB Rights shall apply.

*Categories of Personal Information We Collect:* We have collected or may collect some or all of the following categories of personal information from individuals within the last twelve (12) months:

- Identifiers, such as name, contact details and address (including physical address, email address and Internet Protocol address) and other identification (including social security number, passport number and drivers’ license or state identification card number);
- Other customer records, such as telephone number, signature, bank account number, other financial information (including accounts and transactions with other institutions and anti-money laundering information) and verification documentation and information regarding investors’ status under various laws and regulations (including social security number, tax status, income and assets);
- Protected classification characteristics under California or federal law, such as date of birth, citizenship and birthplace;
- Commercial information, such as account data and other information contained in any document provided by investors to authorized service providers (whether directly or indirectly), risk tolerance, transaction history, investment experience and investment activity, information regarding a potential and/or actual investment in the applicable fund(s), including ownership percentage, capital investment, income and losses, source of funds used to make the investment in the applicable fund(s); and
- Internet or other electronic network activity information, such as information regarding your use of our website, fund data room and investor reporting portal (e.g., cookies, browsing history and/or search history), as well as information you provide to us when you correspond with us in relation to inquiries.

Within the last twelve (12) months, we have shared or may share each of the categories of personal information collected with affiliates and third-party service providers as set forth in “Disclosure of Information” in the Privacy Notice above, and we collect personal information from the sources set forth in “Sources of Non-Public Information” in the Privacy Notice above.

*Purposes for Collecting Personal Information:* We may collect or share the personal information we collect about you for one or more of the following business or commercial purposes:

- performing services to or for you, including, but not limited to:
  - the administrative processes (and related communication) in preparing for the admission of investors to the fund(s);
  - ongoing communication with potential investors, their representatives, advisors and agents (including the negotiation, preparation and signature of documentation) during the process of admitting potential investors to the fund;
  - the performance of obligations under the governing documents of the funds (and all applicable anti-money laundering, KYC and other related laws and regulations) in assessing suitability of potential investors in the applicable fund;
  - ongoing operations, administrative, accounting, reporting, account maintenance and other processes and communication required to operate the business of (each) fund in accordance with its governing documents and other documentation between the parties, including customer service, processing or fulfilling transactions, verifying personal information, processing contributions and distributions and financing;
  - keeping investors informed about the business of the general partner or managing member of the applicable fund and its affiliates generally, including offering opportunities to make investments other than to the applicable fund and related advertising;
- auditing and verifications related to investor interactions, including, but not limited to, verifying the quality and effectiveness of services and compliance;
- detecting security incidents and protecting against malicious, deceptive, fraudulent, or illegal activity; and
- complying with U.S., state, local and non-U.S. laws, rules and regulations, including complying with tax reporting and filing requirements.

**We do not sell any of the personal information we collect about you to third parties.**

*Deletion Rights:* You have the right to request that we delete any of your personal information that we retain, subject to certain exceptions, including, but not limited to, our compliance with U.S., state, local and non-U.S. laws, rules and regulations.

*Disclosure and Access Rights:* You have the right to request that we disclose to you certain information regarding our collection, use, disclosure and sale of personal information specific to you over the last twelve (12) months. Such information includes:

- The categories of personal information we collected about you;
- The categories of sources from which the personal information is collected;
- Our business or commercial purpose for collecting such personal information;
- Categories of third parties with whom we share the personal information;
- The specific pieces of personal information we have collected about you; and
- Whether we disclosed your personal information to a third party, and if so, the categories of personal information that each recipient obtained.

*No Discrimination:* We will not discriminate against you for exercising your rights under the CCPA, including by denying service, suggesting that you will receive, or charging, different rates for services or suggesting that you will receive, or providing, a different level or quality of service to you.

*How to Exercise Your Rights:* To exercise any of your rights under the CCPA, or to access this notice in an alternative format, please submit a request using any of the methods set forth below.

Email us at the following email address: [mike@valeas.com](mailto:mike@valeas.com).

We will contact you to confirm receipt of your request under the CCPA and request any additional information necessary to verify your request. We verify requests by matching information provided in connection with your request to information contained in our records. Depending on the sensitivity of the request and the varying levels of risk in responding to such requests (for example, the risk of responding to fraudulent or malicious requests), we may request your investor portal access credentials in order to verify your request. You may designate an authorized agent to make a request under the CCPA on your behalf, provided that you provide a signed agreement verifying such authorized agent's authority to make requests on your behalf, and we may verify such authorized person's identity using the procedures above.

Our goal is to respond to any verifiable consumer request within forty-five (45) days of our receipt of such request. We will inform you in writing if we cannot meet that timeline. Please contact Mike Dierks of Valeas Capital Partners Management LP (the "Management Company") at the email address above with any questions or concerns about this Privacy Notice.

## EU AND UK PRIVACY NOTICE

This EU and UK privacy notice (this “EU and UK Privacy Notice”) applies to the extent that EU and UK Data Protection Legislation (as defined below) applies to the processing of personal data by an Authorized Entity (as defined below) or to the extent that a data subject is a resident of the United Kingdom (the “UK”), the European Union (the “EU”) or the European Economic Area (the “EEA”). If this EU and UK Privacy Notice applies, the data subject has certain rights with respect to such personal data, as outlined below.

For this EU and UK Privacy Notice, “EU and UK Data Protection Legislation” means all applicable legislation and regulations relating to the protection of personal data in force from time to time in the EU, the EEA or the UK, including the following: Regulation (EU) 2016/679 (the General Data Protection Regulation), and any national implementing or successor legislation, the GDPR as it forms part of the laws of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018, the Data Protection Act 2018, the ePrivacy Directive 2002/58/EC, the Privacy and Electronic Communications (EC Directive) Regulations 2003, any other legislation that implements any other current or future legal act of the EU or UK concerning the protection and processing of personal data (including any national implementing or successor legislation) and including any amendment or re-enactment of the foregoing. The terms “data controller,” “data processor,” “data subject,” “personal data” and “processing” in this EU and UK Privacy Notice shall be interpreted in accordance with the applicable EU and UK Data Protection Legislation.

Unless the context otherwise requires, as used herein the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” All references to “investor(s)” in this EU and UK Privacy Notice shall be to such actual or potential investor(s) and, as applicable, any of such investor(s)’ partners, officers, directors, employees, shareholders, members, managers, ultimate beneficial owners and affiliates. Unless otherwise defined herein, capitalized terms used in this EU and UK Privacy Notice will have the meanings ascribed to such terms in the Amended and Restated Limited Partnership Agreement (the “Partnership Agreement”) of Valeas Capital Partners Fund I LP and Valeas Capital Partners Fund I-A LP, each a limited partnership formed and registered under the laws of the state of Delaware (as applicable, the “Partnership”).

Please direct any questions arising out of this EU and UK Privacy Notice to Valeas Capital Partners Fund I GP LP (the “General Partner”) at mike@valeas.com.

### ***Categories of personal data collected and lawful bases for processing***

In connection with offering, forming and operating private investment funds for investors, the Partnership, the General Partner, the Management Company, their respective Affiliates and, in each case, their respective administrators, legal and other advisors and agents (the “Authorized Entities”) collect, record, store, adapt and otherwise process and use personal data, either relating to:

- a) investors;
- b) potential investors that are considering whether to invest; potential finance providers that are considering whether to provide debt finance for the acquisition and/or to lead a lending syndicate to provide debt finance; or to their partners, officers, directors, employees, shareholders, ultimate beneficial owners, lenders or affiliates or to any other data subjects (all references to “investor(s)” in this EU and UK Privacy Notice shall be to such potential investor(s) and, as applicable, any of these other persons as relate to such potential investor(s));
- c) information received in telephone conversations, in voicemails, through written correspondence, via e-mail or on subscription agreements, investor questionnaires, applications or other forms (including any anti-money laundering, identification and verification documentation);
- d) information about transactions with any Authorized Entity or other Person;
- e) information captured on any Authorized Entity’s website, including registration information and any information captured via “cookies”; and
- f) information from publicly available sources, including from:
  - publicly available and accessible directories and sources;
  - bankruptcy registers;
  - tax authorities, including those that are based outside the UK and the EEA if the applicable data subject is subject to tax in another jurisdiction;
  - governmental and competent regulatory authorities to whom any Authorized Entity has regulatory obligations;
  - credit agencies; and
  - fraud prevention and detection agencies and organizations.

Any Authorized Entity may process the following categories of personal data:

- a) names, dates of birth and birth place;
- b) contact details and professional addresses (including physical addresses, email addresses and telephone numbers);
- c) account data and other information contained in any document provided by investors to the Authorized Entities (whether directly or indirectly);
- d) risk tolerance, transaction history, investment experience and investment activity;
- e) information regarding an investor’s status under various laws and regulations, including social security number, tax status, income and assets;
- f) accounts and transactions with other institutions;
- g) information regarding an investor’s interest in the Partnership, including ownership percentage, capital commitment, income and losses and any other Confidential Information relating to an investor;
- h) information regarding an investor’s citizenship and location of residence;
- i) source of funds used to make the investment in the Partnership; and
- j) anti-money laundering, identification (including passport and drivers’ license) and verification documentation.

Any Authorized Entity may, in certain circumstances, combine personal data it receives from an investor with other information that it collects from or about such investor. This will

include information collected in an online or offline context. In addition, personal data of investors could be processed and controlled irrespective of whether such investor is admitted to the Partnership as a limited partner.

One or more of the Authorized Entities are “data controllers” of personal data collected in connection with the Partnership. In simple terms, this means such Authorized Entities: (a) “control” the personal data that they or other Authorized Entities collect from investors or other sources; and (b) make certain decisions on how to use and protect such personal data.

There is a need to process personal data for the purposes set out in this EU and UK Privacy Notice as a matter of contractual necessity under or in connection with the Partnership Agreement and associated Partnership documentation and, in the legitimate interests of the Authorized Entities (or those of a third party), to operate their respective businesses. From time to time, an Authorized Entity may need to process the personal data on other legal bases, including the following: with consent; to comply with a legal obligation; if it is necessary to protect the vital interests of an investor or other data subjects; or if it is necessary for a task carried out in the public interest.

A failure to provide the personal data requested to fulfill the purposes described in this EU and UK Privacy Notice may result in the applicable Authorized Entities being unable to provide the services as contemplated by the Partnership Agreement and/or an investor’s subscription agreement (the “Subscription Agreement”).

### ***Purpose of processing***

The applicable Authorized Entities process the personal data for the following purposes (and in respect of paragraphs (c), (d), (e), (f), (g) and (h), in the legitimate interests of the Authorized Entities):

- a) The performance of its contractual and legal obligations under the Partnership Agreement and/or the Subscription Agreement (and all applicable anti-money laundering, know-your-customer and other related laws and regulations), including in connection with assessing suitability of investors in the Partnership.
- b) The administrative processes (and related communication) carried out between the Authorized Entities in preparing for the admission of investors to the Partnership.
- c) Ongoing communication with investors, their representatives, advisors and agents, (including the negotiation, preparation and execution of documentation) during the process of admitting investors to the Partnership.
- d) The ongoing administrative, accounting, reporting and other processes and communications required to operate the business of the Partnership in accordance with the Partnership Agreement and other applicable documentation between the parties.
- e) To administer, manage and set up the investor account(s) to allow the investor to purchase its holding (of shares) in the Partnership (and any other funds operated by the General Partner or its affiliates). To facilitate the execution, continuation or termination of the contractual relationship between the investor and the General Partner and/or the Partnership (as applicable).

- f) To facilitate the transfer of funds, and administering and facilitating any other transaction, between the investor and the Partnership.
- g) To enable any actual or proposed assignee or transferee, participant or sub-participant of the Partnership's rights or obligations to evaluate proposed transactions.
- h) To facilitate business asset transactions involving the Partnership-related vehicles.
- i) Any legal or regulatory requirement.
- j) Keeping investors informed about the business of the General Partner and its affiliates generally, including offering opportunities to make investments other than to the Partnership.
- k) Any other purpose for which notice has been provided, or has been agreed to, in writing.

The Authorized Entities monitor communications where the law requires them to do so. The Authorized Entities also monitor communications, where required to do so, to comply with regulatory rules and practices and, where not prohibited to do so, to protect their respective businesses and the security of their respective systems.

***Sharing and transfers of personal data***

In addition to disclosing personal data amongst themselves, any Authorized Entity may disclose personal data, where not prohibited by EU and UK Data Protection Legislation, to other service providers, prospective or current investors or participants in the Partnership, employees, agents, contractors, consultants, professional advisors, lenders, data processors and persons employed and/or retained by them in order to fulfill the purposes described in this EU and UK Privacy Notice. In addition, any Authorized Entity may share personal data with regulatory bodies having competent jurisdiction over them, as well as with the tax authorities, auditors and tax advisors (where necessary, required by or advisable to comply with law).

Any Authorized Entity may transfer personal data to a Non-Equivalent Country (as defined below), in order to fulfill the purposes described in this EU and UK Privacy Notice and in accordance with applicable law, including where such transfer is a matter of contractual necessity to enter into, perform and administer the Subscription Agreement and Partnership Agreement, and to implement requested pre-contractual measures. For information on the safeguards applied to such transfers, please contact the General Partner. For the purposes of this EU and UK Privacy Notice, "Non-Equivalent Country" shall mean a country or territory other than (a) a member state of the EEA; (b) the UK; or (c) a country or territory which has at the relevant time been decided by the European Commission or the relevant Governmental body of the UK (as applicable) in accordance with EU and UK Data Protection Legislation to ensure an adequate level of protection for personal data.

***Retention and security of personal data***

The General Partner and its Affiliates consider the protection of personal data to be a sound business practice, and to that end, employ appropriate technical and organizational measures, including robust physical, electronic and procedural safeguards to protect personal data in their possession or under their control.



Personal data may be kept for as long as it is required or advisable for legitimate business purposes, to perform contractual obligations or, where longer, as long as is required to comply with applicable legal or regulatory obligations. Personal data will be retained throughout the life cycle of any investment in the Partnership. However, some personal data will be retained after a data subject ceases to be an investor in the Partnership.

### ***Data Subject Rights***

It is acknowledged that, subject to applicable EU and UK Data Protection Legislation, the data subjects to which personal data relates have certain rights under EU and UK Data Protection Legislation: to obtain information about, or (where applicable) withdraw any consent given in relation to, the processing of their personal data; to access and receive a copy of their personal data; to request rectification of their personal data; to request erasure of their personal data; to exercise their right to data portability; and to exercise their right not to be subject to automated decision-making. Please note that the right to erasure is not absolute, and it may not always be possible to erase personal data on request, including where the personal data must be retained to comply with a legal obligation. In addition, erasure of the personal data requested to fulfill the purposes described in this EU and UK Privacy Notice may result in the inability to provide the services as contemplated by the Partnership Agreement and/or the Subscription Agreement.

In case a data subject to whom personal data relate disagrees with the way in which his or her personal data is being processed in relation to the Partnership Agreement and/or the Subscription Agreement, the data subject has the right to object to this processing of personal data and request restriction of the processing. The data subject may also lodge a complaint with the competent data protection supervisory authority in the relevant jurisdiction.

A data subject may raise any request relating to the processing of his or her personal data with the General Partner at the contact information provided above.