



GDPR – Privacy Policy – Investors and Counterparties

2022

Policy Data

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Owner	Compliance Team
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Document version control

Version number	Publication date	Amendments
V1.0	2018	First version of DIF's Privacy Policies
V2.0	2019	Minor updates DIF's Privacy Policies
V3.0	8 December 2020	Annual review of DIF's Privacy Policies to include minor updates DIF's Privacy Policies, a.o. from annual to bi-annual review
V4.0	19 December 2022	Annual review of DIF's Privacy Policies to include minor amendments.

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1. Introduction

1.1 Who are we?

We are DIF Management B.V. We have our registered office at Schiphol Boulevard 269, 1118 BH Schiphol, the Netherlands and our principal place of business at Schiphol. We are registered with the Netherlands Chamber of Commerce under company number 34312941. We are regulated by the Dutch Authority for the Financial Markets (AFM) under number 15001298. (**DIF Management**)

In the context of our activities, we collect, hold, disclose and/or otherwise process personal data. Pursuant to applicable data protection and privacy legislation, we qualify as the Controller with respect to the Personal Data that we process jointly within our Group Management Companies (individually referred to as **DIF**, together referred to as the **DIF Group**) which are:

- All DIF Management entities
- All DIF Fund entities managed by DIF Management, including intermediaries and holdco's
- All DIF Co-Investment entities managed by DIF Management
- All Feeder Investment entities managed by DIF Management
- All DIF Carried Interest entities managed by DIF Management

1.2 Privacy Statement

We value your right to privacy and strive to protect your Personal Data in accordance with applicable data protection legislation and more specifically with the General Data Protection Regulation (**GDPR**) and its national legislation.

In this Privacy Policy we set forth how we collect your personal data, how and for what purposes we may use your personal data and to whom your personal data may be disclosed by us. This GDPR Privacy Policy includes important information regarding your rights with respect to the processing of your personal data.

This Policy is available as DIF's privacy statement on our website www.dif.eu.

This Policy and the other GDPR Policies are implemented and integrated in the DIF organisation through the Compliance Manual. The Compliance Manual is only available for DIF employees.

2. Personal Data

2.1 Who's Personal Data do we collect?

In the context of our services, the DIF Group may collect Personal Data relating to:

1. Investors
2. Counterparties
3. Employees and intermediaries

This Policy contains the treatment of the Personal Data of DIF's Investors and Counterparties only.

2.2 How do we collect Personal Data relating to you?

We may collect information about Investors and Counterparties in various ways:

- Directly from Investors and Counterparties , for example through data
 - in emails or business cards, or
 - in contracts, or
 - in datarooms, or
 - in Subscription Agreements, or
 - as part of the Client Due Diligence (CDD) process in relation to AML and CTF, or
 - as part of the tax process through FATCA and/or CRS forms;
- Indirectly from Investors and Counterparties when someone visits our website, www.dif.eu, by means of cookies;
- From third parties, for example from public (trade) registers or through internet searches.

2.3 What Personal Data do we collect, for what purposes and on what legal basis?

We may collect the following information about Investors and Counterparties and we use it for the following purposes:

PERSONAL DATA	PURPOSES OF PROCESSING	LEGAL BASIS
<ul style="list-style-type: none"> ➤ Your identification, contact information and position (name, address, telephone number, email address or other contact details); ➤ Your holdings in the relevant fund(s); ➤ Your bank account details; ➤ For (Pseudo) UBO or key controllers only: your identity, residency, inscription on any sanction list, as well as information relating to your status (PEP) or working background. 	<ul style="list-style-type: none"> ➤ For identifying and marketing DIF services to prospective investors and commercial parties; ➤ For communication with prospective investors and counterparties. 	<p>This processing of personal data is necessary in order to take steps at the request of the data subject prior to entering into a contract.</p> <p>In the absence of request from the data subject, this processing is based on our legitimate interests to identify and enter in contact with prospective investors or counterparties.</p>
<ul style="list-style-type: none"> ➤ Your identification, contact information and position (name, address, telephone number, email address or other contact details); ➤ Your holdings in the relevant fund(s); ➤ Your bank account details; 	<ul style="list-style-type: none"> ➤ Managing and administering the data subjects' holdings in the funds we manage, including assessing and processing applications, communicating with the data subjects about their holdings and account related activities on an on-going basis; ➤ To update and maintain records and provide NAV and other calculations; ➤ To manage and maintain the relationships with the data subjects and for ongoing customer service; ➤ To comply with any applicable legal, tax or regulatory obligations to which we are subject, which derive from anti-money laundering and counter-terrorism legislation. 	<p>This processing of personal data is necessary for the performance of a contract between the data subject and DIF.</p>
<ul style="list-style-type: none"> ➤ Your identification, contact information and position (name, address, telephone number, email address or other contact details); ➤ Your holdings in the relevant fund(s); ➤ Your bank account details; ➤ For (Pseudo) UBO or key controllers only: your identity, residency, inscription on any sanction list, as well as information relating to your status 	<ul style="list-style-type: none"> ➤ In order to carry out anti-money laundering checks and related actions including sharing data with police, law enforcement, tax authorities or other government and fraud prevention agencies where we have a legal obligation to do so, including screening transactions, reporting suspicious activity and complying with production and court orders; ➤ To report tax related information to tax authorities; ➤ To investigate and resolve complaints and manage contentious regulatory matters, investigations and litigation; ➤ To monitor electronic communications for investigation and fraud prevention purposes, crime detection, prevention and investigation. 	<p>This processing of personal data is necessary in order for us to comply with our legal or regulatory obligations.</p>

(PEP) or working background.		
<ul style="list-style-type: none"> ➤ Your identification, contact information and position (name, address, telephone number, email address or other contact details); ➤ Your holdings in the relevant fund(s); ➤ Your bank account details; 	<p>For ensuring the continuity of our day to day business, including:</p> <ul style="list-style-type: none"> ➤ To monitor, maintain and improve the processes, information and data, technology and communications solutions and services we provide; ➤ To perform general, financial and regulatory accounting and reporting; ➤ To monitor and record calls for quality, business analysis, training and related purposes in order to improve our service delivery; ➤ To protect our legal rights and interests including screening transactions for fraud prevention and anti-money laundering purposes. 	<p>This processing of the personal data is necessary for our legitimate business interest in managing our business including legal, personnel, administrative and management purposes and for the prevention and detection of crime, provided our interests are not overridden by your rights.</p>

2.4 With whom do we share your Personal Data?

In the context of the purposes as listed above, we may share your Personal Data with third parties, such as service providers we use (e.g. IT service providers, tax and legal advisers and/or payroll administrators) and authorities (e.g. tax authorities) and your Personal Data can also be disclosed within the DIF Group on a need to know basis for non-sensitive data.

We will ensure that, where relevant, contractual safeguards are implemented to ensure the protection of your Personal Data when disclosing your Personal Data to a third party. For example, we will enter into data processing agreements with relevant parties (providing for restrictions on the use of your Personal Data and obligations with respect to the protection and security of your Personal Data).

The parties to whom we may disclose your Personal Data as referred to above may be located in countries outside the European Economic Area (EEA), which countries may offer a lower level of data protection than in the Netherlands. For example, such shall be the case in the following situation: in case the data is saved in a secure data area which could also be accessible by DIF Offices outside of the EU.

In such case, it shall be ensured that adequate measures are taken to ensure adequate protection of your Personal Data in accordance with applicable data protection legislation. More specifically, we have implemented an IT and Information Security Policy.

Your Personal Data and/or person profiles shall not be sold to third parties.

2.5 How long do we store your Personal Data?

Your Personal Data will not be stored for longer than is necessary in relation to the purposes for which we process them (we refer to the purposes as listed above in paragraph 4). Only where we are legally obliged to, or where this is necessary for defending our interests in the context of judicial proceedings (e.g. in case of a dispute), we will store the Personal Data for longer periods. More specifically, the following storage periods apply:

Personal Data	Storage period
Investors	10 years after the longest serving contract terminated
Counterparties	10 years after the longest serving contract terminated

2.6 How do we protect your Personal Data?

We have implemented the necessary administrative, technical and organisational measures for ensuring a level of security appropriate to the specific risks that we have identified. We protect your Personal Data against destruction, loss, alteration,

unauthorised disclosure of or access to personal data transmitted, stored or otherwise processed. More specifically, we have the following policy and procedures:

- DIF – IT and Information Security Policy
- DIF – Compliance Manual

An important part of keeping Personal Data safe is through Privacy by Design and Privacy by Default.

Privacy by design means that DIF takes privacy and data protection into account as requirements in the development of new policies, new processes or the design of new (IT) systems through which Personal Data are processed.

Privacy by default means that Personal Data is processed with the highest privacy protection. This could include processing only the data necessary, short retention periods, or limited accessibility so that by default Personal Data is not made accessible to an indefinite number of persons.

Also we give relevant trainings to DIF's employees and create awareness in various ways and we will audit our policies. We seek to ensure that we keep your Personal Data accurate and up to date. In view thereof, we kindly request you to inform us of any changes to your Personal Data within 2 weeks after a change.

3. What are your rights and how can you exercise them?

Subject to relevant laws and regulations, you have the right to:

- receive information about and access to your Personal Data;
- rectify your Personal Data;
- erase your Personal Data ('right to be forgotten');
- restrict the processing of your Personal Data;
- object to the processing of your Personal Data;
- receive your Personal Data in a structured, commonly used and machine readable format and to (have) transmit(ted) your Personal Data to another organisation.

To read more about these rights, and circumstances under which you can use these rights, in particular your **right to object**, please be referred to the Annex 2.

Finally, you have the right to lodge a complaint with the competent Data Protection Authority relating to the processing of your Personal Data by DIF Management B.V..

3. Contact

The DIF Group is (i) not a public authority or body and does not, as part of its core activities, either (i) systematically monitor individuals on a large scale; or (ii) systematically process sensitive data (e.g. health data or data relating to criminal offences) on a large scale. The DIF Group has therefore not appointed a so-called Data Protection Officer (DPO).

As a consequence, if you have any questions, comments or complaints in relation to the DIF – GDPR Privacy Policy or the processing of your Personal Data by us, please feel free to contact the DIF's Compliance Team, Frits Kuiper via f.kuiper@dif.eu or at +31 6339007496 or Karen Fluks via k.fluks@dif.eu or at +31 642111189 .

Annex 1

Definitions

In this Policy, the following terms shall have the following meanings:

Authority	the Dutch Data Protection Authority (https://autoriteitpersoonsgegevens.nl/en)
Compliance Officer	Frits Kuiper (E f.kuiper@dif.eu , M +31 39007496) Karen Fluks (E k.fluks@dif.eu M +31 642111189)
Controller	means a natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of personal data.
Data Breach(es)	means every breach of security measures (including technical and organisational) leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.
Data Breach Register	means the internal register listing all Data Breaches.
Data Subject(s)	means the individual(s) whose Personal Data is concerned.
Employee	means every person employed by the DIF Group and every person, who is not employed by the DIF Group but performs work activities for the DIF Group on the basis of a contract, such as: <ul style="list-style-type: none">• temporary workers;• consultants;• directors;• self-employed persons;• seconded personnel and personnel hired in; and• interns.
GDPR	means the General Data Protection Regulation (Regulation (EU) 2016/679).
the DIF Group Information	means (non-public) information about or related to the DIF Group, its customers and/or Employees, which information may include Personal Data.
Policy	this Data Breach Response Policy.
Personal Data	every data or information that relates to an identified or identifiable natural person, such as Employees or Investors or Commercial Counterparties of the DIF Group, including but not limited to: a name, address, place of residence, telephone number, social security number, bank account number, gender, health data, financial data and insurance information, photo and IP-address.
Policy Rules	the most recent version of the policy rules regarding the data breach notification obligation, issued by the Authority, as applicable.
Processing	every act in relation to Personal Data, including but not limited to: collecting, using, storing, modifying, deleting, making available, transferring, spreading, deleting, and combining.
Processor	means a natural or legal person, public authority, agency or other body that processes personal data on behalf of the controller
Systems	means any computer, computer network, computer application, storage device or media, mobile computing device or any other information technology hardware or software, owned, licensed or leased by the DIF Group, or operated by a third party on behalf of the DIF Group, that processes, stores or transmits the DIF Group Information and is approved by the DIF Group.

Annex 2

Right to information and right to access your personal data	You may at any time request more information on our processing activities and your personal data we are keeping.
Right to rectification of inaccurate or incomplete personal data	You have the right to require us to, without undue delay, rectify or complete any of your personal data that is inaccurate or incomplete.
Right to deletion of your personal data ('right to be forgotten')	<p>You may request us to delete (part of) your personal data in the following situations:</p> <ul style="list-style-type: none">• when the processing is no longer necessary for achieving the purposes for which they were collected or otherwise processed; or• when the processing was based on your consent and you have decided to withdraw that consent;• when you have other reasonable grounds to object to the processing of your personal data;• when we would unlawfully process your personal data;• when your personal data have to be erased in compliance with a legal obligation directed to us. <p>We note that in some case, we may refuse to delete your personal data: (i) for exercising the right of freedom of expression and information; (ii) for compliance with a legal obligation; or (iii) for the establishment, exercise or defence of legal claims.</p>
Right to restriction of processing	<p>You may request us to (temporarily) restrict the processing of your personal data in the following situations:</p> <ul style="list-style-type: none">• when you have contested the accuracy of your personal data, for a period enabling us to verify this accuracy; or• when the processing appears to be unlawful and you request us the restriction of use of your data instead of the deletion of this data; or• when we no longer need the personal data for the purposes of the processing, but you need them for the establishment, exercise or defence of legal claims; or• pending verification whether our legitimate grounds override yours in the framework of an objection.
Right to object to the processing of your personal data (free of charge)	<p>You may under certain circumstances object to the processing of your personal data, when such processing is based on our "legitimate interests". If we agree, we will no longer process your personal data, unless we have compelling legitimate grounds to do so, or because such a processing is necessary.</p> <p>Where we process your personal data for <i>direct marketing</i> purposes, you may at any time object to the processing thereof or withdraw your consent thereto. You also have the right not to be subject to <i>profiling</i> for direct marketing purposes.</p>
Right to data portability	<p>In some cases, you have the right to receive all your personal data in a structured, commonly used and machine-readable format and have the right to transmit those data to another controller. This right applies:</p> <ul style="list-style-type: none">• in case the processing is based on consent or on the necessity for the performance of a contract; and• in case the processing is carried out by automated means.