



PRIVACY NOTICE

Your privacy is very important to us. This notice ("Privacy Notice") is provided by Chepstow Lane Capital LLP ("Chepstow", "we", "us", the "Business") and sets out our policies with respect to the collection, sharing and use of personal information ("Personal Data"), as well as your rights with respect to such Personal Data. We are responsible for ensuring that we use your Personal Data in compliance with GDPR.

All service providers appointed by Chepstow will process Personal Data in accordance with our instructions and Chepstow will act as the Data Controller of such data.

The Privacy Notice applies to you if:

- (i) You are an investor in and of the funds for which Chepstow acts as investment manager (the "Funds", individually a "Fund").
- (ii) If you have requested to receive information about the Funds or to be added to the Funds' distribution lists.
- (iii) If you are associated with corporate investors in the Funds, such as a corporate investor's Directors, Shareholders, and other relevant personnel.
- (iv) If you have given your Personal Data to Chepstow for any other purpose.

We may update this privacy notice from time to time and will publish and up to date copy of the privacy notice on our website www.chepstowcap.com.

Please take time to read and understand this Privacy Notice.

HOW WE COLLECT INFORMATION ABOUT YOU

The categories of Personal Data that we may collect will depend upon the nature of our relationship with you and the purpose for which information is being collected. We may collect personal data about you through various ways including:

- (i) Information provided directly to us by you, or another person on your behalf, by e-mail or post, in person, in an application form or in other documents (as part of an application process or at other times).

This may include your name and residential address (including, where relevant proof of name, address and email address) or other contact details, photographs, signature, copies of identification documents, bank account details, nationality and country of domicile, date of birth, gender, occupational history, job title, assets, net worth, income and other financial information, source of funds details, your investment history, credit history, criminal and administrative offences, tax residency and tax identification information or number.



(ii) Information that we obtain, collect or generate in relation to any transactions between you and us.

This might include information relating to your investment in a Fund, including recording and monitoring of telephone conversations and electronic communications with you as described in the relevant section below.

(iii) In some circumstances, we may receive personal information about you from other sources including third parties, such as service providers or trading counterparties, regulatory or law enforcement agencies, credit reference agencies and agencies conducting background checks. Personal information may also be obtained from publicly accessible sources of information, such as public databases or websites, industry associations, social media and online professional networks, your advisers, brokers or intermediaries.

WHY WE COLLECT INFORMATION ABOUT YOU

We may collect and use your personal information for the purposes of administering the relationship between us, monitoring, and analysing our activities and complying with applicable legal or regulatory requirements.

This may include general business administration, including communicating with you, where necessary communicating with service providers on your behalf, risk monitoring and administration of IT systems.

We do not collect or process data from you when you simply visit our website, unless you request for us to contact you.

LEGAL BASIS TO COLLECT AND PROCESS PERSONAL DATA

We will use one of the permitted grounds under the applicable law to process your information. Such grounds include instances where you have given your consent and cases where your consent is not required under applicable law or regulation, such as where we are required to comply with a legal or regulatory obligation, or where we or a third party determine that it is necessary for our legitimate interests to collect and use your personal information. The legitimate interests to collect your personal information may include any of the purposes identified in the relevant section above and any other purpose where we or a third party have determined that you have a reasonable expectation for us or a third party to collect or use your personal information for such purpose.

WHAT ARE THE CONSEQUENCES FOR FAILING TO PROVIDE YOUR PERSONAL INFORMATION?

As a regulated financial services firm, Chepstow is subject to legal and regulatory obligations that may require us to collect and store your personal information, such as the requirements to comply with the applicable law on prevention of financial crime, tax and regulatory reporting, or the rules on recording and monitoring of communications (as described below). We may also need to collect and use your personal information for the purposes of entering into or the performance of a contractual arrangement between us. A refusal to provide us with personal information may, depending on the purpose for which your personal information is required, have various consequences such as us being unable to communicate with you, the termination of any service or other contractual arrangement between us, or, where we have a reasonable suspicion of illegal activity, we may be required to make a report to regulatory or enforcement agencies.



DISCLOSURE OF YOUR PERSONAL DATA TO THIRD PARTIES

We may (to the extent relevant to the purpose for which we collect your information), share your Personal Data with third parties, including:

- (i) Any affiliates or other entities that are part of our group.
- (ii) The Funds.
- (iii) Any person to whom we have a right or obligation to disclose personal data, or where we determine that disclosure is necessary to protect or defend our rights or property, including with courts of law, tax authorities, governmental, regulatory or law enforcement agencies or any other competent authority as by law or upon request.
- (iv) The Funds' appointed Fund Administrator HedgeServ (Cayman) Ltd (and where relevant, their affiliates), in order for them to process your subscription, to carry out money laundering and identity checks and comply with legal obligations etc.
- (v) Service providers and professional advisers such as accountants, payroll administrators, insurance and employee benefits providers and legal advisers.
- (vi) Credit reference agencies and other third parties conducting background checks in the context of employment or client, counterparty, or investment due diligence.
- (vii) Any person as directed by you.
- (viii) Any person to whom we transfer any of our rights or obligations under any agreement, or in connection with a sale, merger or consolidation of our business or other transfer of our assets, whether voluntarily or by operation of law, or who is otherwise deemed to be our successor or transferee. These entities will process your Personal Data in accordance with our instructions and will themselves be responsible for their use of your Personal Data under GDPR.

TRANSFERS OF PERSONAL INFORMATION TO COUNTRIES OUTSIDE OF THE EUROPEAN ECONOMIC AREA

Your Personal Data may, and only where necessary, be transferred to and stored by entities outside the European Economic Area (the "EEA") such as service providers to a Chepstow entity, fund administrators, or tax and regulatory authorities. This may include countries that do not have the same level of data protection as that afforded by the EU General Data Protection Regulation and other data protection rules applicable to us (collectively, Data Protection Law). In these circumstances, we take steps to ensure that the recipient agrees to keep your information confidential and that it is held securely in accordance with the requirements of Data Protection Law, such as by requesting appropriate contractual undertakings in our legal agreements with service providers.

RETENTION PERIOD AND PROTECTION OF YOUR DATA

We will generally keep personal information about you for as long as necessary in relation to the purpose for which it was collected, or for such longer period if required under applicable law or necessary for the purposes of our other legitimate interests. The applicable retention period will depend on various factors, such as any legal obligation to which we or our service providers are subject, as well as on whether you decide to exercise your right to request the deletion of your information from our systems. As



a minimum, information about you will be retained for the entire duration of any business relationship we may have with you, and for a minimum period of five years after the termination of any such relationship. We will, from time to time, review the purpose for which we have collected information about you and decide whether to retain it, update it, or securely delete it, if the information is no longer required.

YOUR RIGHTS

You have certain rights under Data Protection Law in respect of the personal data we hold about you and which you may exercise. These rights may be subject to statutory restrictions, where they are applicable. These rights include the following:

- (i) To request access to your information and to obtain information regarding the processing of your personal data.
- (ii) To request rectification of inaccurate or incomplete Personal Data.
- (iii) To request the erasure of your information (a “right to be forgotten”). Please note that there may be circumstances where you ask us to remove or erase your Personal Data but we may still be legally required to retain it.
- (iv) To object to and the right to request that we restrict the processing of your Personal Data in certain circumstances. Again, there may be circumstances where you object to, or ask us to restrict our processing of your Personal Data but we will remain legally required to continue processing your Personal Data or may even have to refuse that request.
- (v) Where relevant, to request the portability of your information in a structured, commonly used and machine-readable format and the right to request that we transmit that data to a third party where this is technically feasible.
- (vi) Where you have given consent to the processing of your data, to withdraw your consent.
- (vii) To lodge a complaint with the data protection regulator (details of which are provided below) if you think that any of your rights have been infringed by us.

You can exercise your rights by contacting us using the details set out below. You can find out more information about your rights by contacting the UK’s Information Commissioner’s Office, or by searching their website at www.ico.org.uk.

RECORDING AND MONITORING OF COMMUNICATIONS

We may record and monitor telephone conversations with you for the purposes of:

- (i) Ascertaining the details of instructions given, the terms on which any transaction was executed or any other relevant circumstances.
- (ii) Ensuring compliance with our regulatory obligations.
- (iii) Detecting and preventing the commission of financial crime.

Copies of recordings will be stored for a period of five years, or such longer period as we may determine from time to time.



CONTACTING US

If you have any questions relating to your data or how it is collected or processed, please address them using the contact details below:

Address: Chepstow Lane Capital LLP, 53 Davies Street, London W1K 5JH

Email: raza@chepstowcap.com (subject line GDPR)

Contact: Raza Khan, Chief Operating Officer