

## Privacy Notice

### Introduction

#### 1. Background

- 1.1. Apera Asset Management is committed to protecting and respecting your privacy.
- 1.2. Apera Asset Management is comprised of a number of operating entities located in the UK, the EU and Guernsey which conduct Apera's fund management, advisory and investment business activities ("**Apera Operating Entities**") and a number of affiliated investment fund and co-investment vehicles (all of which are currently located in Luxembourg) ("**Apera Investment Vehicles**"). You may request details of the individual entities which comprise Apera Asset Management by contacting us at [rshaw@apera-am.com](mailto:rshaw@apera-am.com) or by post at the following address:

Apera Asset Management  
33 Cavendish Square  
London  
W1G 0PW  
FAO: Data Processing

The entities which together comprise Apera Asset Management are collectively referred to in this privacy notice ("**Privacy Notice**") as "**Apera**", "**we**", "**our**" and "**us**".

- 1.3. This Privacy Notice sets out how and the basis on which we will process any personal data (including website usage information) we collect from you, or that you provide to us. Please read this Privacy Notice carefully so that you understand your rights in relation to your personal data, and how we collect, use and process your personal data. If you do not agree with this Privacy Notice in general or any part of it, you should not access our website ([www.apera-am.com](http://www.apera-am.com)) (the "**Website**") or otherwise provide any personal data to us.
- 1.4. We endeavour to ensure that any personal data we collect about you will, where relevant, be held and processed in accordance with the European General Data Protection Regulation ("**GDPR**"), the United Kingdom General Data Protection Regulation ("**UK GDPR**") and associated applicable national laws, rules and guidance in force from time to time.

## 2. Collection of personal data

We collect personal data and, where relevant, special category data about you (your “Data”) in the following ways:

*Website visitors and survey respondents*

- (a) by you submitting Data to us through our Website or from what we learn about you from your visit to our Website;
- (b) by you or a third party (such as your employer) submitting information to us when completing a survey;

*Staff, appointees and applicants*

- (c) by you providing Data to us during the course of your employment with or appointment by us;
- (d) as a result of you applying (directly or indirectly through a third party) to be employed or appointed by us or to work as a contractor for us;

*Investors and investees*

- (e) as a result of us using your Data (whether obtained from you, a third party or the public arena) to contact you about potential investment or co-investment opportunities in connection with our business;
- (f) by you or a third party (such as your employer) submitting Data to us in connection with any investment or co-investment made or to be made by or into one or more of our investment vehicles or portfolio companies;

*Providers and recipients of services and other business opportunities*

- (g) by you or a third party (such as your employer) submitting Data to us in the course of us providing services to you or a third party (such as your employer);
- (h) by you or a third party (such as your employer) submitting Data to us where we are seeking to obtain goods or services from you or a third party (such as your employer) as a supplier/service provider; and
- (i) as a result of us collecting Data about you from third party sources such as organisers of events we sponsor/attend or other publicly available sources, such as your employer’s website in order to contact you about potential opportunities in connection with our business.

## 3. Contents of this Privacy Notice

This Privacy Notice is divided into five sections as follows:

- (a) **Website visitors and survey respondents:** Part 1 describes the Data we collect, and how we use it, when you are a visitor to our Website or complete a survey for us.
  - (b) **Staff and applicants:** Part 2 describes the Data we collect, and how we use it, when you are employed by us or apply for a job with us.
  - (c) **Investors and investees:** Part 3 describes the Data we collect, and how we use it, in connection with investments made by us and investments made by you in investment opportunities that we present to you (for example, where we are required to conduct 'Know Your Customer' checks on targets, investors and prospective investors).
  - (d) **Providers and recipients of services and other business opportunities:** Part 4 describes the Data we collect, and how we use it, in connection with the provision and receipt of goods and services.
  - (e) **General:** Part 5 applies generally in respect of all of our processing of Data.
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## **PART 1 – Website visitors and survey respondents**

### **1. Identity and contact details of data controller**

- 1.1. Each Apera Operating Entity may be a data controller of any Data submitted to or otherwise collected by us through our Website or via a survey undertaken by us on or our behalf. Which Apera Operating Entity will be acting as the data controller in any particular instance will depend on the Data being processed and the processing undertaken. If you would like us to confirm in writing which Apera Operating Entity is the controller of your Data or if you have any queries regarding this Privacy Notice or complaints about our use of your Data, please contact us at [rshaw@apera-am.com](mailto:rshaw@apera-am.com). If you would rather contact us by post, please use the following address:

Apera Asset Management  
33 Cavendish Square  
London  
W1G 0PW  
FAO: Data Processing

- 1.2. Under the provisions of GDPR and the UK GDPR we are required to ensure that where an EU based controller processes personal data about UK data subjects and/or where a

UK based controller processes personal data about EU data subjects, a representative based in the UK and EU respectively has been appointed. For these purposes, the following Apera entities are specified:

**EU Representative**

Apera Asset Management GmbH  
 Ainmillerstraße 11  
 80801 München  
 Germany  
 FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

**UK Representative**

Apera Asset Management LLP  
 33 Cavendish Square  
 London  
 W1G 0PW  
 FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

## 2. The Data we collect, how we process it and why

### *The categories of Data we collect*

- 2.1. **Technical usage information.** When you visit our Website, the third party vendor which hosts our Website automatically collects the IP address of the device you are using (e.g. a computer, a mobile phone or other access device). We may also track your usage of our Website. You consent to us collecting and processing this Data for the purposes described below by visiting our Website.
- 2.2. **Information you give us.** You may also provide us with Data by submitting to us your name, email address, telephone number, business or home address and/or other personal information via our Website, by signing up for our newsletters or alerts or by responding to a survey undertaken by us or on our behalf. You will be deemed to consent to us collecting and processing this Data for the purposes described below by taking any of these actions.

### *Reasons and legal basis for processing*

- 2.3. We collect and process Data collected via our Website or via a survey for and on the basis of our legitimate interests and/or your consent. In the context of Data collected via our Website or a survey, our legitimate interests comprise:
  - (a) communicating with you, including direct marketing communications (see below for more information about direct marketing);
  - (b) ensuring the proper functioning of our Website;
  - (c) improving and optimising our Website;
  - (d) providing useful content to Website visitors; and

- (e) enforcing our Website terms and conditions.

#### *Direct marketing*

- 2.4. We may obtain your consent to receive marketing communications from us by way of “soft opt in”, which means that Apera will give you the opportunity to opt out of receiving further marketing communications from us.
- 2.5. If you have opted into marketing and/or have contacted us in relation to a potential investment, role or other business opportunity, we may use your Data to communicate with you about products, services, surveys, promotions, events and other news and information we think will be of interest to you.
- 2.6. You may decide whether or not to allow us to use your Data for direct marketing and you may opt out of receiving any marketing communications from us either at the time at which a marketing communication is received or at any other time by contacting us using the [rshaw@apera-am.com](mailto:rshaw@apera-am.com) email address.

### **3. Data sharing**

We may on occasion be required to share your Data with the following categories of recipients:

- (a) other Apera Operating Entities and/or Apera Investment Vehicles;
- (b) third parties who provide services to us or on our behalf. For example, we use cloud storage providers to store Data and to provide disaster recovery services, use SaaS solutions as part of our IT infrastructure and engage with a number of other third parties (such as administrators of Apera Investment Vehicles (“**Administrators**”) and legal advisers) as part of our wider business. A full list of all our third-party service providers that potentially have access to your Data is available on request;
- (c) where we are required to do so by law or enforceable request by a regulatory body; or
- (d) where it is necessary for the purpose of, or in connection with, legal proceedings or in order to exercise or defend legal rights.

### **4. Data security**

Please see Part 5 below for information about our Data security measures.

### **5. International transfers**

Please see Part 5 below for information about international transfers of your Data.

## 6. Retention period

Please see Part 5 below for information about the period for which we retain your Data.

## 7. Your rights in relation to your Data

Please see Part 5 below for information about your rights in relation to your Data.

## 8. Additional information

Please see Part 5 below for additional information about how we process your Data and this Privacy Notice.

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## PART 2 – Staff and Applicants

### 1. Identity and contact details of data controller

1.1. Your employing entity or the entity of whose board you are a director will be the controller of any Data that we process. If you apply for a job with Apera or are being considered for appointment to an Apera entity's board, the entity you apply to or by whom you are being considered is the controller of your personal data. For the purpose of this Part 2, we refer to the Apera entity by whom you are employed, to whose board you are appointed, to whom you apply for employment or by whom your appointment is being considered as the “**Employing Entity**”.

1.2. The Employing Entity will be acting as a data controller in connection with your Data. However, if you would like us to confirm in writing which Apera entity is the controller of your Data or if you have any queries regarding this Privacy Notice or complaints about our use of your Data, please contact us at [rshaw@apera-am.com](mailto:rshaw@apera-am.com) or (if you are an Apera employee) feel free to contact your manager directly. If you would rather contact us by post, please use the following address:

Apera Asset Management  
33 Cavendish Square  
London  
W1G 0PW  
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1.3. Under the provisions of GDPR and the UK GDPR we are required to ensure that where an EU based controller processes personal data about UK data subjects and/or where a UK based controller processes personal data about EU data subjects, a representative based in the UK and EU respectively has been appointed. For these purposes, the following Apera entities are specified:

#### **EU Representative**

Apera Asset Management GmbH  
 Ainmillerstraße 11  
 80801 München  
 Germany  
 FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

#### **UK Representative**

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 London  
 W1G 0PW  
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[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

## **2. The Data we collect, how we process it and why**

### *The Data we collect from you*

- 2.1. When you apply for a job with Apera or are being considered for a role on an Apera entity board, the Employing Entity will ask you to provide your CV and other information pertinent to your previous employment and the role for which you are being considered. Data which may be supplied to Apera may include your name, contact details, education and previous experience.
- 2.2. During an application process (including at any interview), the Employing Entity may ask you further questions about this information and/or request additional information such as proof of identity, proof of your qualifications, a criminal records declaration, regulatory references and names and contact details for referees. Further information about you may be obtained from professional and regulatory references and via other background checks.
- 2.3. You may also provide to the Employing Entity certain sensitive personal data, such as, race or ethnic origin, or whether you have a disability. If you decide not to provide this Data, your prospects or application will not be prejudiced.
- 2.4. We may only use information relating to criminal convictions where the law allows us to do so. This will usually be where such processing is necessary to carry out our legal obligations. We are likely to exercise this right to the extent we need to have you approved as a Senior Manager under the UK's Senior Managers and Certification Regime or under any equivalent requirement in France, Germany or Luxembourg. Less commonly, we may use information relating to criminal convictions where it is necessary in relation to legal claims, where it is necessary to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

### *The Data we collect from third parties and public forums*

- 2.1 The Employing Entity may obtain further information about you from third parties in connection with your employment, appointment or application, such as data provided by referees, former employers and recruiters. We may also collect your Data from public

forums such as your employer’s or a personal website, press releases or other forms of media (e.g. LinkedIn).

- 2.5. The Employing Entity may also use the services of outside agencies to perform background checks in order to research and verify the information provided about you in relation to your role, appointment or application. This will include right to work, credit and criminal reference checks, to the extent permitted or required by applicable law. Prior to any background checks being undertaken, you will be contacted to inform you of the agency performing the relevant checks. This is an essential step for the Employing Entity as part of its due diligence evaluation of all potential appointees and Staff and is required to evaluate trustworthiness, fitness and propriety, integrity and reliability. The information obtained through these background checks may be used to make appointment or employment decisions.
- 2.6. The Employing Entity may ask you to complete an occupational personality profile questionnaire. Apera uses third parties to perform such tests on its behalf and the third party will share the outcome of the test with the Employing Entity. If an Employing Entity asks you to complete one of these tests, you will be sent a link to the test. When you receive these details, please review the privacy policy of the test provider as they will be processing your personal data. The information obtained through these questionnaires may be used to make appointment or employment decisions.
- 2.7. Where background screening or assessments are undertaken, automatic reports may be generated which will form part of the Employing Entity’s assessment of you. You may request that such reports are assessed manually.

#### *Categories of Data we collect*

- 2.8. The categories of Data we collect may include the following:

Data category	Specifics
Personal details	Personal contact details such as name, title, addresses, telephone numbers, and personal email addresses  Date of birth  Gender  Passport number and/or national ID card number  Social security number  Information about criminal convictions



Data category	Specifics
Family lifestyle and social circumstances	Marital status and dependants Next of kin and emergency contact information
Financial details	Bank account details Payroll records Tax status information
Employment, training and education	Salary, annual leave, pension and benefits information Start date Location of employment or workplace Recruitment information (including copies of right to work documentation, references and other information included in a CV or cover letter or as part of the application process) Employment records (including job titles, work history, working hours, training records and professional memberships) Compensation history Performance information Disciplinary and grievance information Trade union memberships
Physical or mental health details	Information about your health, including any medical condition, health and sickness records
Racial or ethnic origin	Information about your racial or ethnic origin

### *Reasons and legal basis for processing*

- 2.9. A summary of the categories of Data we collect and process, the purpose of doing so and the legal basis of any processing of that Data we undertake is set out below:

Data subject	Categories of Data	Purpose of collection and processing Data	Legal basis for processing
Staff and applicants	Personal details Family, lifestyle and social circumstances Financial details Employment, training and education details Physical or mental health details Racial or ethnic origin Criminal convictions	Assess your suitability for the role you have applied for Assess your ongoing suitability for a role Creation of employment relationships Equal opportunities monitoring Progress your application To communicate with you about a recruitment process or your role To fulfil our legal and regulatory obligations as an employer/potential employer	Consent Legal compliance Legitimate interests Entering into and performance of a contract Necessary obligations under Article 9(2) GDPR
Apera entity board members	Personal details Financial details Employment, training and education details Physical or mental health details Racial or ethnic origin Criminal convictions	Assess your suitability for appointment by Apera Assess your suitability for ongoing appointment by Apera Equal opportunities monitoring Progress your appointment To communicate with you about an appointment process or your role To fulfil our legal and regulatory obligations	Consent Legal compliance Legitimate interests Entering into and performance of a contract Necessary obligations under Article 9(2) GDPR

### *Legal basis for processing explained*

2.10. An explanation of the terms used above to describe the legal basis on which we process your Data is set out below:

**Consent:** covers your express consent for us to process your personal data and special category personal data. Please note that we do not need your consent if we

process your Data to carry out our legal obligations, to pursue our legitimate interests, to perform our obligations under your contract of employment or in connection with special category personal data or to exercise specific rights in the field of employment law. In limited circumstances, we may approach you for your written consent to allow us to process certain particularly sensitive data. If we do so, we will provide you with full details of the information that we would like and the reason we need it, so that you can carefully consider whether you wish to consent.

**Legal compliance:** covers processing required for us to meet legal obligations, such as any regulatory requirements that we are subject to in connection with your employment or appointment by Apera, including (for example) checking you are legally entitled to work in the relevant jurisdiction.

**Legitimate interests:** in the context of the Apera business means any activities required to establish and maintain an employment relationship.

**Necessary obligations:** these cover our obligations as an employer which we will need to complete as part of our employment relationship with you and which involve the processing of special category personal data. Typically, this will include processing your special category personal data for some or all of the following purposes:

- (a) we will use information relating to leaves of absence, which may include sickness absence or family related leaves, to comply with employment and other laws;
- (b) we will use information about your physical or mental health, or disability status, to ensure your health and safety in the workplace and to assess your fitness to work, to provide appropriate workplace adjustments, to monitor and manage sickness absence and to administer benefits; and
- (c) we will use information about your race or national or ethnic origin, religious, philosophical or moral beliefs, or your sexual life or sexual orientation, to ensure meaningful equal opportunity monitoring and reporting.

**Performance of a contract:** any activities required in order to enter into and discharge our contractual obligations to an employee or board member under a contract of employment or contract for services, including:

- (a) making a decision about your recruitment or appointment;
- (b) determining the terms on which you work for us;
- (c) paying you and, if you are an employee, deducting tax and National Insurance contributions or equivalent;
- (d) providing you with your employee benefits (e.g. healthcare, pension and bonus);
- (e) liaising with pension providers;
- (f) administering the contract we have entered into with you;
- (g) business management and planning, including accounting and auditing;
- (h) conducting performance reviews, managing performance and determining performance requirements;
- (i) making decisions about salary reviews and compensation;
- (j) assessing qualifications for a particular job or task, including decisions about promotions;
- (k) gathering evidence for possible grievance or disciplinary hearings;

- (l) making decisions about your continued employment or engagement;
- (m) making arrangements for the termination of our working relationship;
- (n) education, training and development requirements;
- (o) dealing with legal disputes involving you, or other Staff, workers and contractors, including accidents at work;
- (p) ascertaining your fitness to work;
- (q) managing sickness absence;
- (r) complying with health and safety obligations;
- (s) to prevent fraud;
- (t) to monitor your use of our information and communication systems to ensure compliance with our IT policies;
- (u) to ensure network and information security, including preventing unauthorised access to our computer and electronic communications systems and preventing malicious software distribution; and
- (v) to conduct data analytics studies to review and better understand employee retention and attrition rates.

**Criminal convictions:** we may only use information relating to criminal convictions where the law allows or requires us to do so. This will usually be where such processing is necessary to carry out our legal obligations and provided we do so only to the extent required to discharge those obligations. We are likely to exercise this right to the extent we need to have you approved as a Senior Manager under the UK's Senior Managers and Certification Regime or under any equivalent requirement in France, Germany or Luxembourg. Less commonly, we may use information relating to criminal convictions where it is necessary in relation to legal claims, where it is necessary to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

### 3. Data sharing

3.1. The Employing Entity may, when processing your Data in connection with your employment, appointment to a board or job application share your Data with:

- (a) background check providers to verify the information that you provided as part of your application;
- (b) recruitment agents through whom you have made your application;
- (c) referees (as provided by you) and former employers so they can provide a reference;
- (d) our assessment providers for the purpose of providing occupational personality profile evaluations; and

- (e) certain other service providers, such as insurers, pension plan providers, professional advisers (e.g. lawyers and accountants) and other service providers (e.g. payroll service providers).
- 3.2. Data sharing is limited solely to the extent it is necessary and the Employing Entity will take all necessary security and legal precautions to ensure the safety and integrity of any Data that is shared (see paragraph 4 and Part 5 of this Privacy Notice below for details).
- 3.3. Where the sharing of Data requires a transfer of Data outside the UK or the European Economic Area, the Employing Entity will take appropriate measures as required by EU and UK data protection laws in respect of such transfer (see paragraph 5 below and Part 5 of this Privacy Notice for details).
- 3.4. The Employing Entity will share your information with law enforcement agencies, public authorities or other organisations if legally required to do so, or if it has a good faith belief that such use is reasonably necessary to:
  - (a) comply with a legal obligation, process or request;
  - (b) enforce its terms and conditions and other agreements, including investigation of any potential violation thereof;
  - (c) detect, prevent or otherwise address security, fraud or technical issues; or
  - (d) protect the rights, property or safety of the Employing Entity, its Staff, a third party or the public as required or permitted by law (e.g. exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction).

#### **4. Data security**

Please see Part 5 below for information about our Data security measures.

#### **5. International transfers**

Please see Part 5 below for information about international transfers of your Data.

#### **6. Retention period**

Please see Part 5 below for information about the period for which we retain your Data.

#### **7. Your rights in relation to your Data**

Please see Part 5 below for information about your rights in relation to your Data.

#### **8. Additional information**

Please see Part 5 below for additional information about how we process your Data and this Privacy Notice.

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## **PART 3 – Investors and investees**

### **1. Identity and contact details of data controller**

1.1. As noted in paragraph 1.2 of the introduction to this Privacy Notice, Apera is comprised of a number of operating entities located in the UK, the EU and Guernsey which conduct Apera’s fund management, advisory and investment business activities (“**Apera Operating Entities**”) and a number of affiliated investment fund and co-investment vehicles (“**Apera Investment Vehicles**”).

1.3. If you are an investor, co-investor, prospective investor and/or an employee or owner of a business in which an Apera Investment Vehicle has or intends to make an investment, the Apera entity to whom you supply your Data will act as a data controller in relation to it. However, if you would like us to confirm in writing which Apera entity is the controller of your Data or if you have any queries regarding this Privacy Notice or complaints about our use of your Data, please contact us at [rshaw@apera-am.com](mailto:rshaw@apera-am.com). If you would rather contact us by post, please use the following address:

Apera Asset Management  
33 Cavendish Square  
London  
W1G 0PW  
FAO: Data Processing

1.4. Under the provisions of GDPR and the UK GDPR we are required to ensure that where an EU based controller processes personal data about UK data subjects and/or where a UK based controller processes personal data about EU data subjects, a representative based in the UK and EU respectively has been appointed. For these purposes, the following Apera entities are specified:

#### **EU Representative**

Apera Asset Management GmbH  
Ainmillerstraße 11  
80801 München  
Germany  
FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

#### **UK Representative**

Apera Asset Management LLP  
33 Cavendish Square  
London  
W1G 0PW  
FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

### **2. The Data we collect, how we process it and why**

*The Data we collect from you*

- 2.1 We may collect your Data directly from you if you contact us via email, via our Website or by other direct means of communication (e.g. letters, face-to-face meetings or telephone calls). We may also collect your Data directly from you as part of our investor on-boarding processes (for example, when verify your identity though our ‘Know Your Customer’ checks or conduct anti-money laundering checks) or if we are conducting due diligence on you or your business prior to making an investment in it.

*The Data we collect from third parties and public forums*

- 2.2 We may also collect your Data from third parties such as placement agents, consultants, professional services providers (such as lawyers and administrators) and mutual business acquaintances, or from public forums such as your employer’s or a personal website, press releases or other forms of media (e.g. LinkedIn).
- 2.3 In addition, we may use the services of outside agencies to perform background checks in order to research and verify information provided by or about you. This may include criminal reference checks, to the extent permitted or required by applicable law. Prior to any background checks being undertaken, you will be contacted to inform you of the agency performing the relevant checks. This is an essential step for us as part of due diligence evaluations of potential investors, co-investors and investee businesses and is required to evaluate trustworthiness, fitness and propriety, integrity and reliability. The information obtained through these background checks may be used to make decisions regarding your investment in Apera Investment Vehicles or our portfolio, or our investment in your business.

*Data collected by a third party administrator*

- 2.4 Where the administration of an Apera Investment Vehicle is undertaken by a third-party administrator (an “**Administrator**”) you may be required to provide Data to the Administrator, who will collect that Data and process it as a data processor of the relevant Apera Investment Vehicle.

*Categories of Data we collect*

- 2.5 The categories of Data we may collect will depend on what capacity you are acting in when your Data is provided to us, as summarised below:

Data subject	Categories of data	Specifics
Staff or owners of current or prospective portfolio entities/target borrowers	Personal details	List of the names and domiciles of directors
		Names of individuals who exercise control over the management of the

Data subject	Categories of data	Specifics
		<p>company, together with identification documentation for each such individual</p> <p>Name of individuals who have 25% beneficial ownership of company, together with identification documentation for each such individual</p> <p>Documentary evidence of personal identity:</p> <p>Name Title Address Telephone numbers</p> <p>Date of birth Place of birth Nationality Gender Passport number and/or national ID card number Social security number Tax number</p>
	Financial details	<p>Bank account details</p> <p>Tax status information</p>
	Employment history	Employment details



Data subject	Categories of data	Specifics
Current and prospective investors and co-investors	Personal details	<p>A list of directors</p> <p>A list of individuals who own or control over 25% of shares or voting rights</p> <p>Names of individuals who exercise control over the management of the company (and in each case Apera will take reasonable steps to verify the identity of such individuals)</p> <p>Documentary evidence of personal identity :</p> <p>ID/passport</p> <p>Proof of residence</p> <p>Nationality</p> <p>Place of birth</p> <p>Date of birth</p> <p>Documentary evidence of personal identity to verify power of attorney</p>
	Financial details	<p>Bank account details</p> <p>Tax status information</p>

### *Reasons and legal basis for processing*

- 2.6 A summary of the categories of Data we collect and process, the purpose of us doing so and the legal basis of any processing of that Data that we undertake is set out below. An explanation of the terms used in this table is provided in paragraph 2.7.

Data subject	Categories of Data	Purpose of collection and processing Data	Legal basis for processing
Staff or owners of current or prospective portfolio entities/target borrowers	Personal details	Business activities	Legitimate interests
	Financial details	Entering into contracts	Legal compliance
	Employment, training and education details	Discharging contractual obligations	Performance of a contract
		Direct marketing	Consent

Data subject	Categories of Data	Purpose of collection and processing Data	Legal basis for processing
Current and prospective investors and co-investors	Personal details	Business activities	Legitimate interests
	Financial details	Entering into contracts	Legal compliance
		Discharging contractual obligations	Performance of a contract
		Direct marketing	Consent

*Purpose of and legal basis for processing explained*

2.7 An explanation of the terms used in the table above to describe the purpose and legal basis on which we process your Data is set out below:

**Legitimate interests:** covers any Apera entity's Data processing activities in connection with one or more of the following:

- (a) direct marketing (see below for more information about direct marketing);
- (b) the day to day business activities (defined below) that are undertaken by or associated with the Apera business;
- (c) intragroup transfers for administrative purposes;
- (d) ensuring network and information security;
- (e) ensuring the proper functioning of our website and its optimisation;
- (a) reporting possible criminal acts to a competent authority;
- (b) enforcement of legal rights and claims;
- (c) processing for (market) research purposes;
- (d) processing in order to provide or receive services;
- (e) legal and regulatory compliance (see below for more detail);
- (f) internal risk management;
- (g) creating and maintaining employment and other contractual relationships; and
- (a) recordkeeping.

**Business activities:** covers the day to day business activities undertaken by or associated with the Apera business, which includes:

- (a) reviewing and evaluating investment opportunities and sharing Data relating to target borrowers (including data subject names, personal and financial details) within Apera, with current and prospective investors and co-investors and with associated service and product providers;
- (b) reviewing current and potential investor and co-investor Data and sharing that Data within Apera and with associated service and product providers in connection with investor on-boarding and due diligence;
- (c) contacting current and potential investors and co-investors by email, by telephone or other means in order to present investment or co-investment opportunities to them (i.e. direct marketing);
- (d) investment and divestment activities in connection with portfolio assets (including processing information on individual names and personal and financial details);
- (e) contacting investors and co-investors in order to share information on their investments in Apera Investment Vehicles or co-investments; and
- (f) processing and sharing Data in connection with the provision or receipt of services or other business opportunities to/from third parties.

**Legal compliance:**

covers Apera's obligations under applicable laws and regulations, including:

- (a) preventing fraud, money laundering, corruption, terrorist financing and other financial crime;
- (b) whistleblowing;
- (c) reporting possible criminal acts to a competent authority;
- (d) physical, IT and network security to the extent required by law/regulation;
- (e) ensuring network and information security to the extent required by law/regulation;
- (f) risk management undertaken as required by law/regulation;
- (g) legal/regulatory recordkeeping and disclosure; and
- (h) financial and regulatory reporting to authorities.

**Consent:**

covers express consent for us to process Data under GDPR and the UK GDPR and consent to receive marketing communications from us under applicable marketing laws. See below for more information about direct marketing. Note that consent may be given in subscription or other investment

documents in connection with investments in or by Apera Investment Vehicles.

**Performance of a contract:**

covers Apera's activities in connection with the performance of its obligations under a contract with an investor, co-investor, or portfolio entity/target borrower with which it has a contractual relationship. This will principally cover the processing of any Data provided to Apera by the relevant counterparty.

**Criminal convictions:**

we may only use information relating to criminal convictions where the law allows or requires us to do so. This will usually be where such processing is necessary to carry out our legal obligations and provided we do so only to the extent required to discharge those obligations. Less commonly, we may use information relating to criminal convictions where it is necessary in relation to legal claims, where it is necessary to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

*Direct marketing*

- 2.1 We may obtain your consent to receive marketing communications from us by way of "soft opt in", which means that Apera will give you the opportunity to opt out of receiving further marketing communications.
- 2.2 If you have opted into marketing and/or have contacted us in relation to a potential investment or other business opportunity, we may use your Data to communicate with you about products, services, surveys, promotions, events and other news and information we think will be of interest to you.
- 8.1. You may decide whether or not to allow us to use your Data for direct marketing and you may opt out of receiving any marketing communications from us either at the time at which a marketing communication is received or at any other time by contacting us using the [rshaw@apera-am.com](mailto:rshaw@apera-am.com) email address.

### **3. Data sharing**

- 3.1. Apera may on occasion share your Data with the following categories of recipients:
  - (a) other Apera Operating Entities and/or Apera Investment Vehicles for administrative purposes or due to the centralisation of processing;
  - (b) third parties who provide goods or services to us or on our behalf. For example, we use cloud storage providers to store Data and to provide disaster recovery services, use SaaS solutions as part of our IT infrastructure and engage with a number of other third parties (such as Administrators and legal advisers) as part of our wider business. A full list of all our third-party service providers that potentially have access to your Data is available on request;
  - (c) law enforcement services and regulatory bodies; or
  - (d) where it is necessary for the purpose of, or in connection with, legal proceedings or in order to exercise or defend legal rights.

- 3.2. Data sharing is limited solely to the extent it is necessary and we take all necessary security and legal precautions to ensure the safety and integrity of any Data that is shared (see paragraph 4 below and Part 5 of this Privacy Notice for details).
- 3.3. Where the sharing of Data requires a transfer of Data outside the UK or the European Economic Area, we take appropriate measures as required by EU and UK data protection laws in respect of such transfer (see paragraph 5 below and Part 5 of this Privacy Notice for details).
- 3.4. We will share your information with law enforcement agencies, public authorities or other organisations if legally required to do so, or if we have a good faith belief that such use is reasonably necessary to:
  - (a) comply with a legal obligation, process or request;
  - (b) enforce our terms and conditions and other agreements, including investigation of any potential violation thereof;
  - (c) detect, prevent or otherwise address security, fraud or technical issues; or
  - (d) protect the rights, property or safety of us, our Staff, a third party or the public as required or permitted by law (e.g. exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction).

#### **4. Data security**

Please see Part 5 below for information about our Data security measures.

#### **5. International transfers**

Please see Part 5 below for information about international transfers of your Data.

#### **6. Retention period**

Please see Part 5 below for information about the period for which we retain your Data.

#### **7. Your rights in relation to your Data**

Please see Part 5 below for information about your rights in relation to your Data.

#### **8. Additional information**

Please see Part 5 below for additional information about how we process your Data and this Privacy Notice.

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### **PART 4 – Providers and recipients of goods, services and other business opportunities**

#### **1. Identity and contact details of data controller**

- 1.1. If you are the provider or recipient of goods, services or other business opportunities to or from an Apera entity, the Apera entity to whom you supply your Data will act as a data controller in relation to it. However, if you would like us to confirm in writing which Apera entity is the controller of your Data or if you have any queries regarding this Privacy Notice or complaints about our use of your Data, please contact us at [rshaw@apera-am.com](mailto:rshaw@apera-am.com). If you would rather contact us by post, please use the following address:

Apera Asset Management  
33 Cavendish Square  
London  
W1G 0PW  
FAO: Data Processing

- 1.2. Under the provisions of GDPR and the UK GDPR we are required to ensure that where an EU based controller processes personal data about UK data subjects and/or where a UK based controller processes personal data about EU data subjects, a representative based in the UK and EU respectively has been appointed. For these purposes, the following Apera entities are specified:

#### **EU Representative**

Apera Asset Management GmbH  
Ainmillerstraße 11  
80801 München  
Germany  
FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

#### **UK Representative**

Apera Asset Management LLP  
33 Cavendish Square  
London  
W1G 0PW  
FAO: Data Processing  
[rshaw@apera-am.com](mailto:rshaw@apera-am.com)

## **2. The Data we collect, how we process it and why**

### *The Data we collect from you*

- 2.3 When offering or providing goods, services or other business opportunities to Apera or receiving services or other business opportunities from Apera, you may be asked to provide Data which is pertinent to the goods, services or other business opportunities in question. Information may include Data relating to your current or previous employment and the goods, services or other business opportunities in question. Data which may be supplied may include your name, contact details, education and previous experience.
- 8.1. Before contracting with a business to provide or receive goods or services we may undertake diligence in relation to you and your business. During this process we may ask you further questions about any information provided by you or that we have otherwise obtained about you and/or request additional information such as proof of identity, proof

of your qualifications, references and names and contact details for referees. Further information about you may be obtained from professional and regulatory references and other background checks (see below).

*The Data we collect from third parties and public forums*

- 2.4 We may obtain further information about you from third parties, such as data provided by referees and former customers. We may also collect your Data from public forums such as your employer's or a personal website, press releases or other forms of media (e.g. LinkedIn).
- 2.5 We may use the services of outside agencies to perform background checks in order to research and verify information provided by or about you in connection with the goods, services or business opportunities in question. This may include right to work, credit and criminal reference checks, to the extent permitted or required by applicable law. Prior to any background checks being undertaken, you will be contacted to inform you of the agency performing the relevant checks. This can be an essential step as it may form part of our due diligence on or evaluation of potential business partners and is required to evaluate trustworthiness, fitness and propriety, integrity and reliability. The information obtained through these background checks may be used to make decisions as to whether we provide services to, or receive goods or services from, you.

*Categories of Data we collect*

- 2.6 The categories of Data we collect will depend on what capacity you are acting in when your Data is provided to us, as summarised below:

Data subject	Categories of data	Specifics
Actual and prospective providers and recipients of goods, services and other business opportunities	Personal details	Personal contact details such as name, title, addresses, telephone numbers, and personal email addresses  Date of birth  Gender  Information about criminal convictions
	Financial details	Bank account details  Tax status information
	Employment, training and education details	Start date  Location of employment or workplace  Education and employment records

### *Reasons and legal basis for processing*

- 2.7 A summary of the categories of Data we collect and process, the purpose of us doing so and the legal basis of any processing of that Data that we undertake is set out below. An explanation of the terms used in this table is provided in paragraph 2.8.

Data subject	Categories of Data	Purpose of collection and processing Data	Legal basis for processing
Actual and prospective providers and recipients of services and other business opportunities	Personal details	Business activities	Legitimate interests
	Financial details	Entering into contracts	Legal compliance
	Employment, training and education details	Discharging contractual obligations	Performance of a contract
			Consent

### *Purpose of and legal basis for processing explained*

- 2.8 An explanation of the terms used in the table above to describe the purpose and legal basis on which we process your Data is set out below:

- Legitimate interests:** covers any Apera entity's Data processing activities in connection with one or more of the following:
- (a) direct marketing (see below for more information about direct marketing);
  - (b) the day to day business activities (defined below) that are undertaken by or associated with the Apera business;
  - (c) intragroup transfers for administrative purposes;
  - (d) ensuring network and information security;
  - (e) ensuring the proper functioning of our website and its optimisation;
  - (h) reporting possible criminal acts to a competent authority;
  - (i) enforcement of legal rights and claims;
  - (j) processing for (market) research purposes;
  - (k) processing in order to provide or receive services;
  - (l) legal and regulatory compliance (see below for more detail);
  - (m) internal risk management;



- (n) creating and maintaining employment and other contractual relationships; and
- (o) recordkeeping.

**Business activities:**

covers the day to day business activities undertaken by or associated with the Apera business, which includes:

- (a) reviewing and evaluating investment opportunities and sharing Data relating to target borrowers (including data subject names, personal and financial details) within Apera, with current and prospective investors and co-investors and with associated service and product providers;
- (b) reviewing current and potential investor and co-investor Data and sharing that Data within Apera and with associated service and product providers in connection with investor on-boarding and due diligence;
- (c) contacting current and potential investors and co-investors by email, by telephone or other means in order to present investment or co-investment opportunities to them (i.e. direct marketing);
- (d) investment and divestment activities in connection with portfolio assets (including processing information on individual names and personal and financial details);
- (e) contacting investors and co-investors in order to share information on their investments in Apera Investment Vehicles or co-investments; and
- (f) processing and sharing Data in connection with the provision or receipt of services or other business opportunities to/from third parties.

**Legal compliance:**

covers Apera's obligations under applicable laws and regulations, including:

- (a) preventing fraud, money laundering, corruption, terrorist financing and other financial crime;
- (b) whistleblowing;
- (c) reporting possible criminal acts to a competent authority;
- (d) physical, IT and network security to the extent required by law/regulation;
- (e) ensuring network and information security to the extent required by law/regulation;
- (f) risk management undertaken as required by law/regulation;
- (g) legal/regulatory recordkeeping and disclosure; and

(h) financial and regulatory reporting to authorities.

**Consent:** covers express consent for us to process Data under GDPR and the UK GDPR and consent to receive marketing communications from us under applicable marketing laws (see below for more information about direct marketing). Note that you may give consent to processing in the contracts that we enter into to provide or receive good or services.

**Performance of a contract:** covers Apera's activities in connection with the performance of its obligations under a contract with a party with whom it has a contractual relationship to provide or receive good or services. This will principally cover the processing of any Data provided to Apera by the relevant counterparty.

**Criminal convictions:** we may only use information relating to criminal convictions where the law allows or requires us to do so. This will usually be where such processing is necessary to carry out our legal obligations and provided we do so only to the extent required to discharge those obligations. Less commonly, we may use information relating to criminal convictions where it is necessary in relation to legal claims, where it is necessary to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

### *Direct marketing*

2.9 We may obtain your consent to receive marketing communications from us by way of "soft opt in", which means that Apera will give you the opportunity to opt out of receiving further marketing communications.

2.10 If you have opted into marketing and/or have contacted us in relation to a potential business opportunity, we may use your Data to communicate with you about products, services, surveys, promotions, events and other news and information we think will be of interest to you.

2.11 You may decide whether or not to allow us to use your Data for direct marketing and you may opt out of receiving any marketing communications from us either at the time at which a marketing communication is received or at any other time by contacting us using the [rshaw@apera-am.com](mailto:rshaw@apera-am.com) email address.

## **3. Data sharing**

3.1 Apera may on occasion share your Data with the following categories of recipients:

- (a) other Apera Operating Entities and/or Apera Investment Vehicles for administrative purposes or due to the centralisation of processing;
- (b) third parties who provide services to us or on our behalf. For example, we use cloud storage providers to store Data and to provide disaster recovery services, use SaaS solutions as part of our IT infrastructure and engage with a number of other third parties (such as third party administrators of Apera Investment Vehicles and

- legal advisers) as part of our wider business. A full list of all our third-party service providers that potentially have access to your Data is available on request;
- (c) law enforcement services and regulatory bodies; or
  - (d) where it is necessary for the purpose of, or in connection with, legal proceedings or in order to exercise or defend legal rights.
- 3.2 Data sharing is limited solely to the extent it is necessary and we take all necessary security and legal precautions to ensure the safety and integrity of any Data that is shared (see paragraph 4 below and Part 5 of this Privacy Notice for details).
- 3.3 Where the sharing of Data requires a transfer of Data outside the UK or the European Economic Area, we take appropriate measures as required by EU and UK data protection laws in respect of such transfer (see paragraph 5 below and Part 5 of this Privacy Notice for details).
- 3.4 We will share your information with law enforcement agencies, public authorities or other organisations if legally required to do so, or if we have a good faith belief that such use is reasonably necessary to:
- (a) comply with a legal obligation, process or request;
  - (b) enforce our terms and conditions and other agreements, including investigation of any potential violation thereof;
  - (c) detect, prevent or otherwise address security, fraud or technical issues; or
  - (d) protect the rights, property or safety of us, our Staff, a third party or the public as required or permitted by law (e.g. exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction).

#### **4. Data security**

Please see Part 5 below for information about our Data security measures.

#### **5. International transfers**

Please see Part 5 below for information about international transfers of your Data.

#### **6. Retention period**

Please see Part 5 below for information about the period for which we retain your Data.

#### **7. Your rights in relation to your Data**

Please see Part 5 below for information about your rights in relation to your Data.

#### **8. Additional information**

Please see Part 5 below for additional information about how we process your Data and this Privacy Notice.

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## **PART 5 – General Provisions**

The following sections apply to all processing of Data undertaken by Apera.

### **1. Data security**

- 1.1 We have put in place appropriate security measures to prevent your Data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your Data to those individuals who have a business need to know.
- 1.2 We have put in place procedures to deal with any suspected Data security breach and will notify you and any applicable regulator of a suspected breach where we are legally required to do so.
- 1.3 Unfortunately, the transmission of information via the internet or email is not completely secure. Although we will do our best to protect your Data, we cannot guarantee the security of Data transmitted through our Website or over email. Any such transmission is at your own risk. Once we have received your Data, we will take appropriate technical and organisational measures to safeguard your Data against loss, theft and unauthorised use, access or modification.
- 1.4 We may, from time to time, host links to and from the websites of our affiliates or third parties. If you follow a link to any of these websites, these websites will have their own privacy policies and we do not accept any responsibility or liability for these policies. Please check these policies before you submit any information to those websites.

### **2. International transfers**

We may as a matter of course transfer your Data between countries that are based in the EEA and to and between those that are not. We only share your Data with third parties outside of the UK and the EEA in accordance with GDPR and the UK GDPR, which means that the jurisdiction to which Data is sent must ensure an ‘adequate level of protection’ for your Data (for example pursuant to an applicable data protection “adequacy decision” or pursuant to standard contractual clauses between us and the party receiving that Data in the form approved by the relevant data protection supervisory authority).

### **3. Retention Period**

- 3.1. We will retain your Data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, tax, regulatory or reporting requirements.
- 3.2. To determine the appropriate retention period for your Data, we consider the amount, nature, and sensitivity of your Data, the potential risk of harm from unauthorised use or disclosure of your Data, the purposes for which we process your Data and whether we can achieve those purposes through other means, and the applicable legal requirements.

#### 4. Your rights in relation to your Data

- 4.1. Under the GDPR and the UK GDPR, you have the following rights in relation to how we process your Data:
  - (a) **right to request access:** you may obtain confirmation from us as to whether or not your Data is being processed and, where that is the case, access to your Data. You will not have to pay a fee to access your Data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request for access is clearly unfounded or excessive. Alternatively, we may refuse to comply with the request in such circumstances;
  - (b) **right to rectification and erasure:** you have the right to obtain rectification of inaccurate Data we hold concerning you. You also have the right to the erasure of your Data without undue delay in certain circumstances. These circumstances include:
    - (i) where you believe that it is no longer necessary for us to hold your Data (for example, if you decide that you no longer wish to submit a job application to us);
    - (ii) where we are processing your Data on the basis of legitimate interests and you object to such processing and we cannot demonstrate an overriding legitimate ground for the processing;
    - (iii) where we are relying on your consent to process your Data and you withdraw your consent; and
    - (iv) where you believe the Data we hold about you is being unlawfully processed by us;

- (c) **right to restriction of processing:** you may require us to restrict the processing we carry out on your Data:
  - (i) while we are considering a challenge you have made to the accuracy of your Data; or an objection you have made to the processing of your Data;
  - (ii) where we want to erase your Data, as the processing is unlawful, but you want us to continue to store it; or
  - (iii) where we no longer need your Data for the purposes of our processing but you require us to retain the data for the establishment, exercise or defence of a legal claim;
- (d) **right to data portability:** you have the right to request that we transfer your Data in a structured, commonly used and machine-readable format to you or another organisation. If you wish for us to transfer your Data to another party, please ensure you detail that party and note that we can only do so where it is technically feasible. We are not responsible for the security of the Data or its processing once received by the third party. Note also that we may not be able to provide you with certain Data following a portability request if providing it would interfere with another individual's rights (e.g. where providing the personal data it holds about you would reveal information about another person) or where another exemption applies;
- (e) **right to withdraw consent and object to processing:** where you have provided your consent to us processing your Data, you have the right to withdraw your consent at any time. Additionally, where we are relying on legitimate interests to process your Data, you have the right to object to such processing. You also have the right to object to direct marketing which uses your Data. This can be done by emailing [rshaw@apera-am.com](mailto:rshaw@apera-am.com) at any time; and
- (f) **right to lodge a complaint:** under GDPR or UK GDPR you may lodge a complaint with any supervisory authority in the EU or in the UK (as applicable). See paragraph 4.5 below for more information.

4.2. The rights available to you will depend on our reason for processing your Data and may be limited in certain circumstances, for example, where fulfilling your request would adversely affect other individuals, where there are overriding public interest reasons or where we are required by law to retain your Data. We will aim to respond to any request within one month of the request being received.

- 4.3. Please note that, in circumstances where you are seeking to exercise your rights as a data subject, we may need to request specific information from you to help us confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is an appropriate security measure to ensure that your Data is not disclosed to any person who does not have a right to receive it.
- 4.4. It is important that the personal information we hold about you is accurate and current. Please keep us informed if your personal information changes during your working relationship with us.
- 4.5. For further information on your rights under GDPR and UK GDPR, please see the relevant information commissioner's office as follows:
  - (a) **UK:** Information Commissioner's Office, [here](#);
  - (b) **Germany:** Bayerisches Landesamt für Datenschutzaufsicht, [here](#);
  - (c) **France:** Commission Nationale de l'Informatique et des Libertés, [here](#);
  - (d) **Luxembourg:** National Data Protection Commission (Commission Nationale pour la protection des données), [here](#);
  - (e) **Guernsey:** the Office of the Data Protection Authority, [here](#); and

## 5. Additional Information

- 5.1. As a general rule we do not undertake automated decision-making or profiling of your Data.
- 5.2. We keep our data protection policies (including this Privacy Notice) under constant review and may change it from time to time to reflect our practices or to remain compliant with relevant legislation. Any changes we will make to this Privacy Notice in the future will be posted on this page. Please check back frequently to see any updates or changes to this Privacy Notice.

## 6. Contact

If you have any queries regarding this Privacy Notice or complaints about our use of your Data, please contact us at [rshaw@apera-am.com](mailto:rshaw@apera-am.com). If you would rather contact us by post, please use the following address:

Apera Asset Management  
33 Cavendish Square  
London

W1G 0PW  
FAO: Data Processing