

GENERAL PRIVACY POLICY

Introduction

Quilvest Luxembourg Services S.A. (**QLS**) is a professional of the financial sector subject to the ongoing supervision of the *Commission de Surveillance du Secteur Financier* in Luxembourg. QLS acts as administrative agent of all the investment vehicles sponsored by Quilvest & Partners and its affiliates.

QLS and the entities listed in Schedule 1 and their affiliates are referred to as **Quilvest**.

The following is the general privacy policy of Quilvest.

Applicable rules

Quilvest abides by the provisions of (among others):

- article 41 of the Luxembourg law of 5 April 1993 on the financial sector, as amended (the **FS Law**);
- the Luxembourg law of 2 August 2002 on the protection of individuals with regard to the processing of personal data, as amended; and
- the Regulation (EU) 2016/679 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (**GDPR**).

Definitions and key concepts

The following is an extract of the main defined terms and concepts from GDPR.

Data Subject	An identified or identifiable individual who is either a citizen or a resident of a Member State of the European Union. An identifiable individual is an individual who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person
Personal Data	Any information relating to a Data Subject, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person
Sensitive Data	Personal Data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying an individual, data concerning health or data concerning an individual's sex life or sexual orientation.

Processing	<p>Any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as:</p> <ul style="list-style-type: none"> • collection • recording • organization • structuring • storage • adaptation • alteration • retrieval • consultation • use • disclosure by transmission, dissemination or otherwise making available • alignment or combination • restriction • erasure or destruction
Data Controller	<p>The individual or entity, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the Processing of Personal Data</p>
Data Processor	<p>An individual or entity, public authority, agency or other body which processes Personal Data on behalf of a Data Controller</p>
Personal Data Breach	<p>A breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, Personal Data transmitted, stored or otherwise processed</p>
Cross-border Processing	<p>Either:</p> <ul style="list-style-type: none"> • Processing of Personal Data which takes place in the context of the activities of establishments in more than one Member State of a Data Controller or Data Processor in the European Union where the Data Controller or Data Processor is established in more than one Member State; or • Processing of Personal Data which takes place in the context of the activities of a single establishment of a Data Controller or Data Processor in the European Union but which substantially affects or is likely to substantially affect Data Subjects in more than one Member State
Pseudonymization	<p>Processing of Personal Data in such a manner that the Personal Data can no longer be attributed to a specific Data Subject without the use of additional information, provided that such additional information is kept separately and is subject to technical and organizational measures to ensure that Personal Data is not attributed to an identified or identifiable natural person</p>
Profiling	<p>Any form of automated processing of Personal Data consisting of the use of Personal Data to evaluate certain personal aspects relating to an individual, in particular to analyze or predict aspects concerning that individual's performance at work, economic situation, health, personal preferences, interests, reliability, behavior, location or movements</p>

<p>Right not to be subject to automated decision making</p>	<p>In certain cases, Data Subjects have the right not to be subject to an automated decision based solely on automated Processing (including profiling) which:</p> <ul style="list-style-type: none"> • produces legal effects concerning the Data Subject; or • similarly significantly affects him or her <p>This right does not apply to automated decisions that are:</p> <ul style="list-style-type: none"> • necessary for entering into, or performance of, a contract between the Data Subject and the Data Controller; or • authorized by European Union or Member State law; or • based on the Data Subject’s explicit consent.
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Summary

<p>Who is covered by the Policy?</p>	<p>The Policy applies to all Data Subjects, whose Personal Data is processed by Quilvest.</p>	
<p>What data is processed by Quilvest?</p>	<p>Quilvest processes Personal Data, excluding Sensitive Data.</p>	
<p>What are the main ways Quilvest processes Personal Data?</p>	<ul style="list-style-type: none"> • Collection 	<p>Quilvest collects Personal Data.</p>
	<ul style="list-style-type: none"> • Storage 	<p>Quilvest stores Personal Data:</p> <ul style="list-style-type: none"> - in electronic format, on a secured server accessible only to relevant Quilvest employees; and - in paper format, in locked facilities with restricted access.
	<ul style="list-style-type: none"> • Transfer 	<p>Quilvest transfers Personal Data to the following categories of recipients, solely on a need-to-know basis:</p> <ul style="list-style-type: none"> - service providers; - advisors (accountants, attorneys, consultants); - custodians, banks and transfer agents; - public administrations and regulatory authorities; and - other entities of the Quilvest group. <p>Such transfers may, in some cases, qualify as Cross-border Processing.</p> <p>All transfers of Personal Data are subject to the provisions of article 41 of the FS Law.</p>
	<ul style="list-style-type: none"> • Disclosure 	<p>Quilvest discloses Personal Data to other entities of the Quilvest group, in which case it seeks the</p>

		explicit consent of Data Subjects to waive the benefit of the confidentiality provisions of article 41 of the FS Law.
	<ul style="list-style-type: none"> • Deletion 	Quilvest deletes Personal Data after the expiry of a ten-year period following the termination of its relationship with a Data Subject.
How is Personal Data collected by Quilvest?	<p>Quilvest collects Personal Data via the following channels:</p> <ul style="list-style-type: none"> - consultation of publicly available information; and - gathering of documents by an employee from a Data Subject, either in paper format (by remittance in person, by mail or by courier services) or in electronic format (by email). 	
What purposes is Personal Data processed for?	<p>Quilvest process Personal Data for the following purposes:</p> <ul style="list-style-type: none"> - Performance of contractual obligations; - Compliance with legal or regulatory requirements; and - Furtherance of its business purpose. <p>Such purposes do not require Quilvest to obtain the Data Subject's prior consent.</p>	
How does Quilvest ensure the security and protection of Personal Data?	<p>Quilvest ensures the security and protection of Personal Data with the following measures:</p> <ul style="list-style-type: none"> - Pseudonymization of the Personal Data of Data Subjects - Restriction of the access to hard copies of documents containing Personal Data (access only granted to the legal and compliance functions) - Storage of hard copies of documents containing Personal Data in locked cabinets or archive room - Restricted and secure access to the electronic version of documents containing Personal Data, exclusively via a computer with a secured connection to the Quilvest network - Storage of electronic version of documents containing Personal Data on a secure server 	
What rights does an individual have with respect to his personal data?	<ul style="list-style-type: none"> • Access 	A Data Subject may obtain from Quilvest confirmation as to whether or not Personal Data concerning him/her is being processed, and, in such a case, access to said Personal Data.
	<ul style="list-style-type: none"> • Rectification 	A Data Subject may request Quilvest to rectify inaccurate data or complete incomplete data completed.

	• Objection	A Data Subject may, in some circumstances, object to Quilvest Processing his Personal Data. Such right to object is absolute for direct marketing & Profiling (no need to demonstrate ground for objecting). The right to object is not absolute when the processing is based on a "legitimate interest" (need to show "particular situation" and right not applicable in case of "compelling legitimate ground" for the Processing).
	• Restriction	A Data Subject may, in certain cases, have the right to restrict Quilvest from Processing his/her Personal Data.
	• Portability	A Data Subject may obtain from Quilvest a copy of his/her Personal Data in a commonly-used machine-readable format and have it transferred to another Data Controller.
	• Erasure	A Data Subject may request Quilvest to delete his/her Personal Data in certain circumstances.
How does a Data Subject request the application of his right with respect to his Personal Data?	<p>Quilvest has appointed Thomas Ségal as Data Protection Officer. Any queries of a Data Subject regarding his/her Personal Data, including inquiries about or notifications of Personal Data Breaches, shall be addressed to the Data Protection Officer. Email: tsegal@quilvest.com Telephone: +352 47 38 85 20</p>	

Consent

Substantially all of the Processes of Personal Data by Quilvest are justified by legitimate purposes, and therefore do not require the consent of Data Subjects. Nevertheless, in some cases, Quilvest may seek the consent of a Data Subject. The purposes thereof would be set forth in the document in which consent is being sought. In addition, Quilvest seeks the consent of Data Subjects for the limited purpose of disclosing Personal Data to other entities of the Quilvest group.

A Data Subject is always free to revoke his/her consent at any time, and may do so by contacting the Data Protection Officer in writing, setting forth the purpose for which consent is being revoked.

The Data Protection Officer shall acknowledge the revocation of the consent within five (5) days, and shall inform the Data Subject of the consequences of such revocation, if any.

Schedule 1
List of Quilvest Entities

Quilvest Luxembourg Services S.A.	Quilvest & Partners France SAS
Quilvest & Partners	Quilvest UK Limited
Quilvest	Quilvest Hong Kong Limited
Quilvest Europe	Quilvest Dubai Limited
Quilvest Private Equity	Quilvest USA, Inc.
QS GEO S.à r.l.	Quilvest Management, LLC
QS Direct SI 2	Quilvest Securities, LLC
QS PEP	
QS REP S.à r.l.	
QS Master GP	
QS Master GP I	
QS Master GP II	
QS Master GP III	
QS Master GP IV	
QS REP GP	
QS PE Fund GP	
QS PDI	
QS Real Estate Select European Opportunities GP	
QS Management Limited	
QS FF Management Limited	
Quilvest European Partners SICAR S.A.	
QS Italy S.A. SICAR	
QS Club Fund GP	