

LINDENGROVE CAPITAL LLP

GENERAL DATA PROTECTION REGULATION PRIVACY NOTICE

This Privacy Notice explains how LindenGrove Capital LLP and its affiliates (“LindenGrove”, “we”, “us”, “our”), collects, uses, shares and otherwise processes your personal data in connection with your relationship with us as an investor in a LindenGrove fund or managed account, acting for an investor or being generally interested in our firm and our services in accordance with applicable data privacy laws and the General Data Protection Regulation 2016/679 (“GDPR”) which became applicable as of 25 May 2018. A full list of the LindenGrove entities that process your personal data can be obtained by contacting us, as described below (see "**Who to contact about this Privacy Notice**").

More specifically, this Privacy Notice applies to you if:

1. you are an investor in any of LindenGrove’s funds;
2. you are a client or potential client of LindenGrove;
3. you have requested to receive any LindenGrove marketing material; and/or
4. you have given your personal data to LindenGrove for any other purpose.

The types of personal data we may collect and use

The categories of personal data we may collect include names, residential addresses or other contact details, signature, nationality, tax identification number, date of birth, place of birth, photographs, copies of identification documents, bank account details, information about assets or net worth, credit history, source of funds details, as well as special categories of data, such as biometric data, information about a person's ethnic origin, religious beliefs, or other sensitive information. We may also collect information about your business role, such as job title and company name as well as your interest in our services and products. We may, moreover, also receive your personal information from third parties or other sources, such as our affiliates, fund administrators or publicly accessible sources, such as the internet and / or third party recruitment firms in the case of prospective employees. Your personal data may also be collected and processed in order for us to be able to undertake an in-depth threat analysis and also for the purposes of our administering and maintaining databases storing personal information.

In respect of candidates for employment, we will require to process certain information about you as part of our assessment process. We will only ask for details that will genuinely help to assist in this process, such as your name, age, gender, contact details, education details, employment history, emergency contacts, immigration status, financial information (where we need to carry out financial background checks) social security number as well as verbal and written references. Where appropriate and in accordance with local laws and requirements, we may also collect information related to your health and any criminal convictions and / or police cautions you may have.

Use of your personal data

We may process your personal data for the purposes of administering the relationship between you and us (including communications and reporting), direct marketing of our products and services, monitoring and analyzing our activities, and complying with applicable legal or regulatory requirements (including anti-money laundering, fraud prevention, tax reporting, sanctions compliance, or responding to requests for information from supervisory authorities with competent jurisdiction over our business). Your personal data will be processed in accordance with applicable data protection laws and may be processed with your consent, upon your instruction, or for any of the purposes set out herein, including where we or a third-party consider there to be any other lawful purpose to do so.

Where personal data is required to satisfy a statutory obligation (such as compliance with applicable anti-money laundering or sanctions requirements) or a contractual requirement, failure to provide such information may result in your subscription in a LindenGrove fund or the establishing of a managed account on your behalf rejected or compulsorily redeemed. Where there is suspicion of unlawful activity, failure to provide personal data may result in the submission of a report to the relevant law enforcement agency or supervisory authority.

How we may share your personal data

We may disclose information about you to our affiliates or third parties, including administrators, prime brokers and custodians for our everyday business purposes, such as to facilitate transactions, maintain client accounts or respond to court orders and legal investigations. It may also be necessary, under anti-money laundering and similar laws, to disclose information about investors in order to accept subscriptions from them or to facilitate the establishment of trading relationships with executing brokers or other trading counterparties. We will also release information about you if you direct us to do so.

We may also disclose information about you to our professional advisers such as law firms and accountancy firms, other service providers, including technology service providers, counterparties and courts and regulatory, tax and governmental authorities. 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.

We may share your information with our affiliates for direct marketing purposes, such as offers of products and services to you by us or our affiliates. You may prevent this type of sharing by contacting us as described below (see "**Who to contact about this Privacy Notice**"). We may also disclose information about your transactions and experiences with us to our affiliates for their everyday business purposes. If you are a *new* investor, we can begin sharing your information 30 days from the date we sent this Privacy Notice or directed you towards it on our website. When you are *no longer* our investor, we may continue to share your information as described in this Privacy Notice.

We do not share your information with non-affiliates for them to market to you. We may also disclose information you provide to us to companies that perform marketing services on our behalf, such as any placement agent we may retain.

If LindenGrove is involved in a merger, acquisition, or sale of all or a portion of its assets, we may disclose such personal data as is necessary for our legitimate interests in completing that transaction and always provided that appropriate safeguards are in place including limitations and restrictions on use, access and retention.

Monitoring of communications

We may record and monitor telephone conversations and electronic communications 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; and/or (iii) detecting and preventing the commission of financial crime.

Retention periods and security measures

We will not retain personal data for longer than is necessary in relation to the purpose for which it is collected, subject to applicable data protection laws. Personal data will be retained for the duration of your investment in a LindenGrove fund or managed account and for a minimum period of five to seven years after a redemption of an investment from a LindenGrove fund or managed account or its liquidation. We may retain personal data for a longer period for the purpose of marketing our products and services or compliance with applicable law. From time to time, we will review the purpose for which personal data has been collected and decide whether to retain it or to delete if it no longer serves any purpose to us.

To protect your personal information from unauthorized access and use, we apply organizational and technical security measures in accordance with applicable data protection laws. These measures include computer safeguards and secured files and buildings. We will notify you of any material personal data breaches affecting you in accordance with the requirements of applicable data protection law.

International transfers

Because of the international nature of a fund management business, personal data may be transferred to countries outside the EEA ("Third Countries"). Where we transfer your personal data to another country outside the EEA, we will ensure that it is protected and transferred in a manner consistent with legal requirements. In relation to data being transferred outside of Europe, for example, this may be done in one of the following ways:

- the country to which we send the personal data may be approved by the European Commission;
- the recipient might have signed up to a contract based on "model contractual clauses" approved by the European Commission, obliging them to protect your personal data;
- where the recipient is located in the US, it might be a certified member of the EU-US Privacy Shield scheme; or
- in other circumstances the law may permit us to otherwise transfer your personal data outside Europe.

Your rights in relation to your personal information

You have certain rights under GDPR in relation to our processing of your personal data and these are, generally: (i) the right to request access to your personal data; (ii) the right to request rectification of your personal data; (iii) the right to request erasure of your personal data (the "right to be forgotten"); (iv) the right to restrict our processing or use of personal data; (v) the right to object to our processing or use where we have considered this to be necessary for our legitimate interests (such as in the case of direct marketing activities); (vi) where relevant, the right to request the portability; (vii) where your consent to processing has been obtained, the right to withdraw your consent at any time; and (viii) the right to lodge a complaint with a supervisory authority. You should note that your right to be forgotten that applies in certain circumstances under GDPR is not likely to be available in respect of the personal data we hold, given the purpose for which we collect such data, as described above.

You may contact us at any time to limit our sharing of your personal information. If you limit sharing for an account you hold jointly with someone else, your choices will apply to everyone on your account. US state laws may give you additional rights to limit sharing.

Complaining to supervisory authorities

A complaint in respect of the Investment Manager may be made to the Information Commissioner's Office in the United Kingdom.

Who to contact about this Privacy Notice

Please contact our Chief Compliance Officer on +44 20 7070 6888 or by writing to the following email address: compliance@lindengrovecapital.com for any questions about this Privacy Notice or requests with regards to the personal data we hold.

We are usually able to resolve privacy questions or concerns promptly and effectively. If you are not satisfied with the response you receive, you may escalate concerns to the applicable privacy regulator in your jurisdiction. Upon request, LindenGrove's Chief Compliance Officer will provide you with the contact information for that regulator.

Changes to this privacy notice

We reserve the right to update this privacy notice at any time, and we will make an updated copy of such privacy notice available on our website.