Privacy Notice

for

investors in fund structures advised by BAHR

1. Background and Purpose of this Notice

This privacy notice (the **Notice**) is issued by Advokatfirmaet BAHR AS (**BAHR**), and describes how Personal Data (as defined below) provided by or in respect of actual or prospective investors in fund structures advised by BAHR (or whose managers are advised by BAHR) (each a **BAHR Client**) is used, stored, transferred or otherwise processed by BAHR and your rights in that respect.

This Notice supplements BAHR's standard Personal Data Statement (available at BAHR's website, as amended from time to time, the **Personal Data Statement**), and may relate to you if you are an individual, or to your individual contact person(s), employee(s), trustee(s), nominee(s), agent(s), representative(s) and/or beneficial owner(s) if you are a corporate body (the **Data Subjects**, **you** or **your**), which has previously invested, or contemplates an investment, in a BAHR Client.

This Notice may be appended or linked to, or otherwise integrated in, a subscription agreement or know-your-customer due diligence form for a BAHR Client. In such case, this Notice forms part of the agreement entered into between the relevant investor and the BAHR Client.

This Notice applies to you to the extent that EU Regulation 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the **GDPR**) and any applicable national data protection laws (including, but not limited to, the Norwegian Personal Data Act of 15 June 2018 No. 38), as amended from time to time, and other European Union (**EU**) data protection legislation (collectively, the **Data Protection Legislation**)) apply to BAHR's processing of your Personal Data. If this Notice applies to you, you have certain rights with respect to your Personal Data, which are set out in this Notice.

In this Notice "**Personal Data**" shall have the meaning given in the Data Protection Legislation and includes any information relating to an identifiable individual (such as name, address, date of birth or economic information) and shall include the information mentioned in section 3 below.

2. Responsibility for Personal Data

2.1 Identification of relevant data controllers

This Notice is provided in connection with legal services rendered by BAHR to a BAHR Client. The data controller of the Personal Data, within the meaning of the Data Protection Legislation, is, in respect of the matters described in this Notice:

(i) **the relevant BAHR Client**, which processes Personal Data in connection with its own legal and regulatory obligations (including, as applicable, as alternative investment fund manager), and in connection with administration of investor registers, investor subscriptions and interests, etc.; and

(ii) **BAHR**, which processes Personal Data as an independent data controller for the purposes described in Section 2.1 below. Where we use the terms **we**, **us** and **our** in this Notice, we are referring to BAHR in its capacity as data controller as described in Section 2.2, unless the context requires otherwise.

Each data controller referred to above controls the Personal Data for which it is responsible (including ensuring that it is kept secure) and determines how that Personal Data is used and for what purposes, but only to the extent it has informed you about the use or is otherwise permitted by law.

Data Subjects should refer to the relevant BAHR Client's privacy notice for any questions or concerns with respect to the BAHR Client's processing of your data, which is not covered in this Notice.

2.2 BAHR's processing of Personal Data as an independent data controller

In connection with rendering legal services to BAHR Clients, BAHR is frequently engaged to assist in relation to anti-money laundering (**AML**) checks, compliance with FATCA and CRS, and/or the classification of investors as professional or non-professional clients under the Norwegian Securities Trading Act (together, **KYC**). Where BAHR is so engaged, the Personal Data collected is stored by BAHR and may be retrieved and reused by BAHR in connection with a later, separate engagement for another BAHR Client. This is a practical service to you: if you invest in a new fund structure in respect of which BAHR provides such services, you may as a result thereof not be required to resubmit the same Personal Data and supporting documentation, which you would otherwise, in any event, have to provide in order to invest in the relevant BAHR Client.

This storage and reuse of Personal Data is undertaken by BAHR as an independent data controller, and solely as part of, and ancillary to, the provision of legal services to BAHR Clients.

This storage and reuse of Personal Data, and BAHR's processing of Personal Data as an independent data controller more specifically, is carried out on the legal basis described in Section 4 below.

3. The Personal Data we collect

The types of Personal Data that BAHR stores and may reuse as described in Section 2.2 above depend on the type of investor and the KYC required, and typically include identification data, contact data, bank account data, tax related data and other AML/KYC related data (such as basic personalia, information regarding source of wealth and funds, investment history, power of attorney, related parties and, where relevant, special categories of personal data such as criminal convictions and offences or political exposure), hereinafter collectively referred to as Personal Data.

You should refrain from supplying Personal Data which is not requested by BAHR. Unless provided otherwise by applicable law, BAHR shall not be liable for any damage caused by the processing of Personal Data you have provided without being requested to do so.

BAHR collects Personal Data directly from you, typically through subscription documents, tax forms and other KYC documentation you provide in connection with an investment in a BAHR Client, and through correspondence and discussions with us. We may also receive Personal Data pertaining to you directly from the relevant BAHR Client, tax authorities, government and competent regulatory authorities, publicly available directories and sources, and background check providers.

4. How BAHR uses this Personal Data

BAHR stores and reuses Personal Data on the following legal basis and for the following purposes:

	Legal basis	Explanation
(i)	pursuant to Article 6(1)(c) of the GDPR, to comply with BAHR's own legal obligations, including BAHR's obligations as a reporting entity subject to the Norwegian Act of 1 June 2018 No. 23 relating to Measures to Combat Money Laundering and Terrorist Financing (*hvitvaskingsloven*)	BAHR's own legal obligations under Article 6(1)(c) of the GDPR include BAHR's obligations as lawyers subject to reporting duties under the anti-money laundering legislation referred to. BAHR is better able to discharge these obligations by being able to draw on, and compare against, Personal Data BAHR already holds from previous engagements (see below).
(ii)	pursuant to Article 6(1)(f) of the GDPR, for the legitimate interests of BAHR, BAHR Clients and the financial market as a whole.	These legitimate interests include more efficient, cost-effective and quality-assured legal services and KYC processes, in particular so that you, as an investor, are not necessarily required to resubmit the same Personal Data and supporting documentation for each new investment in a BAHR Client. They also facilitate the effective and coordinated use of resources in fulfilling the AML, counter-terrorist financing, tax transparency (including FATCA and CRS) and investor classification obligations that apply not only to BAHR, but also to BAHR Clients and the financial market as a whole. Being able to consider Personal Data across separate engagements improves BAHR's own ability, and that of BAHR Clients, to identify inconsistencies and/or irregularities that a single, isolated engagement might not reveal. This supports the wider public interest in effective cooperation among reporting entities in preventing money laundering, terrorist financing and tax evasion, and in protecting non-professional investors from investing in products intended only for professional investors. Additionally, Personal Data may be used for BAHR’s internal analyses, such as quality assurance and improvement of our legal services.

We only rely on the legitimate interest basis referred to above where we have considered that, on balance, these legitimate interests are not overridden by your interests, fundamental rights and freedoms.

5. Consequences of not providing Personal Data

You may, at your discretion, decline to provide Personal Data described in Section 3 to BAHR and/or the relevant BAHR Client. However, if you do so, you will not be able to invest in the relevant BAHR Client. Similarly, you may object to BAHR's reuse of previously verified Personal Data as described in Section 2.2, but this will mean that you must instead resubmit the relevant KYC documentation in order to invest.

If you have any questions regarding the consequences of not providing, or objecting to the processing of, Personal Data, please contact us as set out in Section 8 below.

6. Consent

BAHR does not rely on your consent as the legal basis for the processing described in this Notice.

7. Disclosure to third parties

In connection with the purposes described in Section 4 above, BAHR may disclose your Personal Data to:

(a) any BAHR Client for which BAHR is carrying out KYC in connection with a prospective investment currently contemplated by you. **BAHR will not disclose to such BAHR Client that you have previously invested in any other specific, identifiable fund managed by a different BAHR Client**;

(b) regulatory, governmental, tax or law enforcement authorities, where required by law or pursuant to request by such an authority;

(c) BAHR's professional advisors and service providers who support BAHR in carrying out the activities described in this Notice, subject to confidentiality and, where applicable, relevant data processing obligations,

hereinafter collectively referred to as **Recipients**.

8. Location of Personal Data

Information on how BAHR safeguards personal data transferred outside the EEA is set out in our Personal Data Statement referred to in Section 1 above. Please refer to the Personal Data Statement or contact us if you would like to know more about these arrangements.

9. Retention of your Personal Data

BAHR will retain the Personal Data described in Section 3 for as long as is necessary for the purposes described in Section 4, and shall in any event retain such Personal Data for the later of: (i) as long as it remains reasonably likely that BAHR will be engaged to provide KYC-related legal services to a BAHR Client in respect of which the Personal Data may be reused; and (ii) five (5) years from completion of your investment in a BAHR Client.

Once BAHR no longer requires the Personal Data for these purposes, it will securely destroy the Personal Data in accordance with applicable laws and regulations, including the retention periods set out in the Personal Data Statement referred to in Section 1 above.

10. Data Subject's rights

In accordance with the conditions and limitations laid down by the Data Protection Legislation, Data Subjects have the legal right to:

(a) request access to Personal Data;

(b) obtain information about the use of Personal Data;

(c) require rectification (correction) of errors in Personal Data without undue delay;

(d) have Personal Data erased without undue delay in certain circumstances;

(e) restrict the processing of Personal Data in certain situations;

(f) require us to delete your Personal Data in some limited circumstances; and

(g) receive Personal Data in a structured, commonly used and machine-readable format and transmit that data to a third party.

Data Subjects may exercise their rights and lodge any complaint with the relevant supervisory authority, as set out in the Personal Data Statement referred to in Section 1 above.

11. Updates

This Notice is under regular review and may be updated from time to time without prior notice to reflect changes in BAHR's personal data processing practices. An up-to-date version will be made available on BAHR's website alongside the Personal Data Statement referred to in Section 1 above.

12. Concerns or queries

Any questions about the contents of this Notice or BAHR's use of Personal Data as described herein can be sent to BAHR using the contact details set out in the Personal Data Statement referred to in Section 1 above.