

WRM GROUP PRIVACY NOTICE

Last updated: June 2026

This Privacy Notice is provided by The WRM Group (“**WRM**,” “**we**,” or “**us**”) to explain how we collect, use, and process your Personal Data under the European Union General Data Protection Regulation (“**EU GDPR**”), the UK GDPR and other applicable data protection laws. It also outlines the legal basis for processing your Personal Data and informs you of your privacy rights under applicable data protection laws. The data controller responsible for your Personal Data is the WRM Group entity with which you interact, as identified in the contact table at the end of this Notice. For Personal Data collected solely through the WRM Group website, the controller is WRM Capinvest Ltd. For individuals dealing with the Luxembourg authorised alternative investment fund manager, the controller is WRM Capital Asset Management S.à r.l. Where two or more WRM Group entities jointly determine the purposes and means of a given processing, they act as joint controllers.

This Privacy Notice applies to our interactions with individuals (“**Data Subjects**”) in connection with our business, including but not limited to:

- Directors, officers, employees, and other representatives of portfolio companies in which WRM Group has invested or is considering investing;
- Representatives of third-party sellers, placement agents, finders, investment bankers, consultants, lawyers, accountants, advisers, and other service providers, whether engaged by WRM or not;
- Directors, officers, employees, and other representatives of WRM;
- Individuals applying for or inquiring about employment with us;
- Individuals who invest or consider investing with us, as well as their representatives with whom we interact in the ordinary course of business; and
- Visitors to our websites and users of any digital services we provide.

I- Types of Personal Data collected

"Personal Data" refers to any information that can reasonably be used to identify you as an individual. In the course of our business, we collect various types of Personal Data, including but not limited to:

- **Identifiers:** Name, postal address, tax ID, passport number, IP address, email address, account name, social security number, driver's license number, mail address, phone number, or other similar identifiers.
- **Legally Protected Information:** Nationality, place and date of birth, gender, picture, marital status, number of children, criminal history (if applicable under law).
- **Financial Information:** Tax details, bank account details, credit history, debts, assets, investor profile.
- **Electronic Activity:** Browsing history, search history, interactions with our website or applications.
- **Professional Data:** Employment details, employer's name, remuneration.
- **Education Data:** Level of education attained.

II- How we collect Personal Data

We may collect personal data about you through:

- information provided directly to us by you, or another person on your behalf;
- information that we obtain in relation to any transactions between you and us;
- information that you provide to us through using our Website by filling in forms on our site; and
- recording and monitoring of telephone conversations and electronic communications with you.

We also may receive your personal information from third parties or other sources, such as our affiliates, the Administrator, publicly accessible databases or registers, tax authorities, governmental agencies and supervisory authorities, credit agencies, fraud prevention and detection agencies, or other publicly accessible sources, such as the Internet.

Automatic Collection Tools

In addition, we automatically collect certain data from Data Subjects who visit the websites operated by entities within WRM (each a “Site”). To this end, the relevant WRM Group entity may use data collection tools (“Cookies”) on its Site to record certain usage information, such as the number and frequency of visitors to the Site. This information may include the websites that you access immediately before and after your visit to the Site, and which Internet browser you are using. Please see our separate Cookie Policy to learn about how we use Cookies on the Sites.

III- The purposes of processing

We process Personal Data for various legitimate business purposes, including, but not limited to:

Compliance with Legal or Regulatory Obligations

- Fulfilling our obligations regarding know-your-client (KYC) and anti-money laundering (AML) due diligence.
- Preventing, detecting, and investigating money laundering, terrorist financing, and fraud.
- Conducting sanctions screening.
- Complying with bookkeeping regulations.
- Reporting to tax authorities, police authorities, enforcement authorities, and supervisory authorities.
- Creating and maintaining legal contracts, fund documentation, and corporate governance-related documentation.
- Fulfilling obligations related to service- or product-specific legislation, such as securities or funds regulations.
- Conducting audits and/or regular reviews on you or your related persons.
- Cooperating with and reporting to competent administrative, supervisory, and law enforcement authorities, particularly in relation to anti-money laundering and combating the financing of terrorism (AML-CTF).
- Preventing fraud, bribery, corruption, and ensuring compliance with economic or trade sanctions in accordance with our AML-CTF procedures.
- Retaining AML-CTF and other required records for screening purposes.

Some of the processing described above involves special categories of Personal Data (within the meaning of Article 9 GDPR) and Personal Data relating to criminal convictions and offences (Article 10 GDPR), for example when we carry out sanctions, politically exposed person and adverse media screening. We process such data only where permitted, including where processing is necessary for reasons of substantial public interest in the prevention of money laundering and terrorist financing under applicable EU or national law and, in the case of data relating to criminal convictions and offences, subject to the conditions of Article 10 GDPR and applicable law.

Where we process Personal Data to comply with our legal and regulatory obligations (in particular KYC and AML/CFT requirements), the provision of that data is a statutory and/or contractual requirement. If you do not provide it, we may be unable to enter into or to continue a business relationship with you, or to provide the relevant products or services.

Performing an Agreement with You

We process personal data to collect and verify necessary information before making an offer and entering into a contract with you. We also process personal data to document and complete tasks required to fulfill our contractual obligations, such as:

- Collecting information needed to verify your identity.
- Collecting your contact information.
- Administering and providing our products and services to you.

Legitimate Interest

We process Personal Data where necessary to further our legitimate interests, provided these interests do not override your fundamental rights. Examples include:

- **Relationship and Vendor Management:** Collecting and using personal data for ongoing oversight, relationship management, and interaction with you.
- **Invoice Administration:** Collecting and using your contact details for processing invoices related to you or the company you represent.
- **Portfolio Decisions:** Using personal data to document and implement portfolio decisions (e.g., redemptions, subscriptions, or investment guidelines) on behalf of customers.
- **Investment Decisions:** Processing personal data, such as contact information, when investing or disinvesting in assets.
- **System Testing:** In limited cases, using personal data for system testing and development. The testing process is designed to use only key identifiers necessary for the testing while masking all other directly or indirectly identifiable personal information.

We will not use your personal data for any purposes inconsistent with this Privacy Notice without your permission. If we intend to process your Personal Data for a purpose that is not compatible with the purpose for which it was collected, we will provide any information required by applicable law and ensure that an appropriate legal basis applies.

We do not sell personal data.

We do not take decisions based solely on automated processing, including profiling, that produce legal effects concerning you or similarly significantly affect you. Should this change, we will inform you and explain the logic involved and the significance and envisaged consequences of such processing.

IV- Sharing of your personal data

We may disclose your Personal Data to the following recipients where legally permitted or required:

- **Public/Governmental Authorities:** This includes courts, competent authorities (e.g., financial supervisory authorities), or financial market actors (e.g., third-party or central depositories, central administrators, exchanges, and registers).
- **WRM Group Entities and Third Parties:** Your Personal Data may be shared with WRM Group entities or third parties that process Personal Data. In such cases, recipients may use limited Personal Data independently for their own purposes, provided they comply with applicable laws.
- **Corporate Transactions and Events:** Your Personal Data may be disclosed as part of a corporate business transaction, such as a merger, acquisition, joint venture, financing, or sale of company assets, including bankruptcy proceedings. It may also be transferred to a third party as a business asset in such transactions. In cases of insolvency, bankruptcy, or receivership, your Personal Data may be disclosed accordingly. If ownership changes, we will post a prominent notice.
- **Service Providers:** We share Personal Data with service providers performing services on our behalf (e.g., third-party service providers operating a website) and with service providers and other counterparties of our clients and investors. These companies may access your Personal Data but are permitted to use it only for providing the agreed-upon services or as otherwise permitted by law. We generally require these providers, through contractual agreements, to maintain confidentiality.
- **Suppliers:** We have agreements with selected suppliers that process Personal Data on our behalf. This includes suppliers providing IT development, maintenance, hosting, and support services.
- **Auditors and Legal Advisors:** Your Personal Data may be shared with auditors or legal advisors as required for compliance and advisory purposes.
- **Legal and Regulatory Requirements:** We may disclose your Personal Data if required by applicable law, government authorities, or private parties in connection with a lawsuit, subpoena, investigation, or similar legal proceedings. Additionally, we may disclose Personal Data to fulfill our legislative or regulatory reporting obligations.

We undertake not to transfer Personal Data to any third parties other than those listed above, except as disclosed to Data Subjects from time to time or as required by applicable laws, regulations, court orders, or directives from governmental, supervisory, or regulatory bodies, including tax authorities.

V- Protection of your Personal Data

We take seriously the obligation to safeguard your Personal Data. Your Personal Data held by us will be kept confidential in accordance with applicable WRM policies and procedures. We will use all reasonable efforts to ensure that all Personal Data is kept secure and safe from any loss or unauthorized disclosure or use. All reasonable efforts are made to ensure that any Personal Data held by us are stored in a secure and safe place and accessed only by our authorized employees and transferees.

VI- Transfer of Personal Data Outside Our Jurisdiction

In the course of our business relationship, Personal Data may be transferred to, accessed from, or stored in countries outside the jurisdiction in which it was collected (“**International Transfer**”).

International Transfers may include the transfer to jurisdictions that:

- ensure an adequate level of data protection for the rights and freedoms of Data Subjects as regards processing;
- benefit from adequacy decisions as regards their level of data protection (e.g. adequacy decisions from the European Commission); or
- do not benefit from such adequacy decisions and do not offer an adequate level of data protection.

In the latter case, we will ensure that appropriate safeguards are provided, including, as applicable, Standard Contractual Clauses approved by the European Commission, appropriate UK international transfer mechanisms, or other legally recognised mechanisms to protect your Personal Data. You may obtain a copy of these safeguards, or details of where they have been made available, by contacting us using the details set out at the end of this Notice.

VII- Data retention time

We retain and process your Personal Data for as long as necessary to fulfill our contractual, regulatory, and statutory obligations. The retention period may vary depending on the relevant WRM Group entity and applicable jurisdiction.

Our objective is to store Personal Data only for as long as required to achieve the purposes for which it was collected and processed, unless:

- Legal or Regulatory Requirements – Applicable laws or regulations require us to retain Personal Data for a longer period.
- Legal Claims and Proceedings – Retention is necessary to establish, exercise, or defend actual or potential legal claims, investigations, or similar proceedings, including legal holds.

We regularly review our data retention practices to ensure compliance with applicable laws and to uphold data minimization principles. By way of example, Personal Data processed for AML/CFT and KYC purposes is generally retained for five years following the end of the business relationship or the date of an occasional transaction, a period which may be extended to ten years where required by a competent authority, after which the data is securely deleted.

VIII- Your Rights Under Applicable Data Protection Laws

Subject to applicable data protection law, including the EU GDPR and UK GDPR where applicable, you may have certain rights regarding the processing of your Personal Data. These rights include:

- **Right to Access** – You have the right to request confirmation of whether we process your Personal Data and, if so, to obtain a copy of the data and additional details about how it is used.
- **Right to Rectification** – If your Personal Data is inaccurate or incomplete, you have the right to request corrections or updates.

- **Right to Erasure ("Right to be Forgotten")** – In certain circumstances, you may request that we delete your Personal Data, for example, if it is no longer necessary for the purposes for which it was collected. We may retain Personal Data where permitted or required by applicable law, including where necessary to comply with a legal obligation or to establish, exercise, or defend legal claims.
- **Right to Restriction of Processing** – You have the right to request that we limit the processing of your Personal Data under specific conditions, such as when you contest the accuracy of the data or object to its processing.
- **Right to Data Portability** – Where the conditions under applicable data protection law are met, including where processing is based on consent or contract and is carried out by automated means, you have the right to receive Personal Data you have provided to us in a structured, commonly used, and machine-readable format and, where technically feasible, to have it transmitted to another controller.
- **Right to Object** – You can object to the processing of your Personal Data if it is based on our legitimate interests or for direct marketing purposes. However, we may continue processing your data despite your objection if:
 - It is legally required;
 - It is necessary for the performance of a contract to which you are a party; or
 - It is necessary for our legitimate interests, including the establishment, exercise, or defense of legal claims.
- **Right to Withdraw Consent** – Where we process your Personal Data based on your consent, you have the right to withdraw that consent at any time, without affecting the lawfulness of processing before withdrawal.
- **Right to Lodge a Complaint** – If you believe we have violated your privacy rights, you have the right to file a complaint with a data protection authority in your country or jurisdiction.

How to Exercise Your Rights

To exercise any of these rights, please contact us using the details provided in this Privacy Notice. We may require proof of identity before fulfilling your request.

IX- Contact and complaints

If you have any questions, comments, requests, or complaints regarding this Privacy Notice, our website, or how we process your Personal Data, please contact us using the details below. We take data protection seriously and will respond in accordance with applicable privacy laws.

The email addresses set out below are the data-protection contact points for each WRM Group entity. For matters concerning the Luxembourg alternative investment fund manager, the data-protection contact is dpolux@wrmgroup.net. Where a Data Protection Officer has been designated for a given entity, you may also request their contact details using the same addresses.

Contact Information

WRM Entity	Address	Country	Email
WRM Capinvest Ltd	2 Eaton Gate, SW1W 9BJ, London	UK	dataprotection@wrmgroup.net
WRM Real Estate Services s.r.l.	Corso Venezia, 18, 20122 Milano	Italy	dataprotection@wrmgroup.net
WRM Services	Corso Venezia, 16, 20122 Milano	Italy	dataprotection@wrmgroup.net
WRM Capital Asset Management S.à r.l.	2A, rue Eugène Ruppert, L-2453 Luxembourg	Luxembourg	dpolux@wrmgroup.net

If you are not satisfied with our response, you may also lodge a complaint with the **relevant data protection authority** in your jurisdiction. A list of EU data protection authorities is available [here](#). In the United Kingdom, the competent authority is the Information Commissioner's Office (ICO).