



PRIVACY POLICY APPLICABLE TO UNITED STATES AND CANADA

Balbec Capital, LP, including its predecessors, successor and/or its affiliates and subsidiaries (“Balbec”) are purchasers of distressed consumer debt, specifically, accounts of debtors subject to a current bankruptcy proceeding. Balbec purchases such accounts from banks and other financial institutions and oversees the filing of Proofs of Claim in Bankruptcy Proceedings for those accounts. Balbec holds the Debtors’ individual privacy in the utmost respect and protects in confidence any personal and private information related to debtors, customers, clients, investors, partners, and employees.

This privacy policy of Balbec (the “Privacy Policy”) explains how Balbec collects, uses, discloses and transfers certain personal information. It is Balbec’s policy to comply with all applicable privacy and data protection laws.

Collection, storage, use, disclosure and transfer of personal information

In the United States and Canada, Balbec engages in the purchase of bankrupt consumer debt accounts and outsources all Bankruptcy servicing on those accounts to its third-party bankruptcy servicers at the time of purchase.

We collect certain personal information about our customers from the following sources: (a) information we receive from the original creditor of their account and/or the reseller of such account; (b) information obtained from our third-party bankruptcy servicers; (c) information we receive from participants in the bankruptcy process and (d) information customers may provide to us.

This personal information may include your name, address, debt outstanding, account payment information, payment and credit history, name of trustee in bankruptcy and any information provided in the bankruptcy process.

Balbec collects personal information about you for purposes consistent with the terms of this Privacy Policy, including: investment in, and acquisition of, consumer debt; origination, management and disposition of consumer debt; and overseeing the filing of Proofs of Claim in Bankruptcy Proceedings for the accounts purchased, collecting on debts and communicating with trustees in bankruptcy and credit reporting agencies. We typically do not communicate directly with the individuals whose debts we purchase, but there may be odd instances where we have to do so.

We do not disclose any non-public personal information about our customers or former customers to anyone, except as described herein and as permitted or required by law. In the US, we do not disclose any information whatsoever to credit reporting agencies. In Canada, our service providers provide information to credit reporting agencies in compliance with applicable law.



We may disclose certain personal information to our bankruptcy service providers or other third parties who need to know the information for purposes consistent with the terms of this Privacy Policy.

Personal information may be stored electronically or in hardcopy, and may be processed, used, stored or accessed by us or by our third-party service providers in the United States or other countries. You acknowledge and agree that, as a result, your personal information may be subject to the laws of those countries, which may be different from the laws of your country of residence. For example, information may be disclosed in response to valid demands or requests from government authorities, courts, or law enforcement in other countries.

The types of information we are legally required to disclose are varied, but some examples include disclosures relating to criminal or legal investigations or government tax reporting requirements. In some instances, such as a legal proceeding or court order, we may also be required to disclose your personal information to authorities. Only the information specifically requested is disclosed and we take precautions to satisfy ourselves that the authorities that are making the disclosure request have legitimate grounds to do so.

Your personal information may be disclosed in situations where we are legally permitted to do so, such as in the course of employing reasonable and legal methods to enforce your rights or to investigate suspicion of unlawful activities. We may release certain personal information when we believe that such release is reasonably necessary to protect the rights, property and safety of ourselves and others.

You also understand and agree that we may use your personal information and disclose your personal information to third parties in connection with the proposed or actual financing, insuring, sale, securitization, assignment or other disposal of all or part of our business or assets (including accounts) for the purposes of evaluating and/or performing the proposed transaction. These purposes may include, as examples, permitting such parties to determine whether to proceed or continue with the transaction, fulfilling any reporting or audit requirements to such parties, and/or disclosing personal information as part of concluding a sale or transfer of assets. Our successors and assigns may collect, use and disclose your personal information for substantially the same purposes as those set out in this Privacy Policy. In the event the transaction does not go through, we will require, by contract, the other party or parties to the transaction not to use or disclose your personal information in any manner whatsoever for any purpose, and to return or destroy such personal information.

Internal Privacy Procedures

Balbec incorporates and requires all employees, agents, subsidiaries and/or any affiliate to comply with specific internal procedures to ensure that all personal and sensitive information is protected.



Contact Information

Questions or comments regarding this Privacy Policy should be submitted to the Balbec Privacy Officer by mail to:

Balbec Capital, LP
ATTN: Chief Compliance Officer
7144 E. Stetson Drive, Suite 410
Scottsdale, Arizona 85251
privacy@balbec.com

We make every reasonable effort to keep your personal information as accurate, complete and up-to-date as necessary. If desired, you may verify the accuracy and completeness of your personal information in our records.

Despite our best efforts, errors sometimes do occur. Should you identify any incorrect or out-of-date information in your file, we will remedy any such errors on a timely basis. In the event that inaccurate information is mistakenly sent to a third party, we will communicate relevant changes to the third party where appropriate.

Changes to this Privacy Policy

This Privacy Policy may be amended from time to time, consistent with the requirements of applicable laws. When applicable, substantial changes will be highlighted in the policy for a period of 30 days after posting to our website. After this 30-day period, the changes will take effect on a go-forward basis. You can tell if the policy has changed by checking the Last Updated date that appears at the end of this policy.

Where applicable, this Privacy Policy is subject to the laws of individual states of the United States, the federal laws of the United States, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Last Updated: August 2018