



## EU PRIVACY NOTICE

This Privacy Notice applies to the extent that EU Data Protection Legislation applies to the processing of personal data by any of the Balbec Entities (as defined below) or to the extent that a data subject is a resident of the UK, the European Union ("EU") or the European Economic Area ("EEA"). If this Privacy Notice applies, the data subject has certain rights with respect to such personal data, as outlined below.

For this Privacy Notice, "EU Data Protection Legislation" means all applicable legislation and regulations relating to the protection of personal data in force from time to time in the EU, the EEA, or the UK, including (without limitation): the Data Protection Directive (95/46/EC), the Privacy and Electronic Communications (EC Directive) Regulations 2003, the Data Protection (Processing of Sensitive Personal Data) Order 2000, or any other legislation which implements any other current or future legal act of the European Union concerning the protection and processing of personal data (including Regulation (EU) 2016/679 (the General Data Protection Regulation) and any national implementing or successor legislation), and including any amendment or re-enactment of the foregoing. The terms "data controller", "data processor", "data subject", "personal data" and "processing" in this Privacy Notice shall be interpreted in accordance with the applicable EU Data Protection Legislation.

### *Categories of personal data collected, how that data is collected, and lawful bases for processing*

Balbec Capital, LP, including its predecessors, successor and/or its affiliates and subsidiaries (collectively, the "Balbec Entities", "we" or "us") are purchasers of pooled or individual loans (performing, re-performing and non-performing) including distressed consumer debt, specifically, accounts of debtors often subject to a current bankruptcy, insolvency, restructuring, settlement or similar proceeding. Balbec Entities purchase such accounts from banks and other financial institutions and oversee the filing of proofs of claim in bankruptcy or similar proceedings for those accounts. Balbec Entities hold the debtors' individual privacy in respect and protect in confidence any personal and private information related to debtors, customers, clients, investors, partners, and employees. Balbec Entities collect this data 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 third-party servicers;
- (c) information we receive from participants in bankruptcy and insolvency processes;
- (d) information we receive from other Balbec Entities;
- (e) information we receive from publicly available resources. For example, information received from the website maintained by Insolvency Service of Ireland (ISI) (that is an independent statutory body) where Irish personal insolvency arrangements can be queried, and we can obtain up-to-date information about personal insolvency arrangements; and
- (f) information customers may provide to us.

Balbec Entities may process the following categories of personal data:

- (a) name;
- (b) address;



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- (c) debt outstanding;
- (d) account payment information;
- (e) payment and credit history;
- (f) name of trustee in bankruptcy, insolvency practitioner or persons holding similar positions;
- (g) any publicly available information about a debtor (e.g. from <https://www.isi.gov.ie/en/isi/pages/home> regarding Irish personal insolvency arrangements); and
- (h) any information provided in the bankruptcy or insolvency process.

One or more of the entities included in the Balbec Entities are "data controllers" of personal data collected in connection with the purposes described in the Privacy Policy. In simple terms, this means such entities: (i) "control" the personal data that they or other Balbec Entities collect from sources; and (ii) make certain decisions on how to use and protect such personal data.

There is a need to process personal data for the purposes set out in this Privacy Notice and in the legitimate interests of the Balbec Entities (or those of a third party) to operate their respective businesses. From time to time, a Balbec Entity may need to process the personal data on other legal bases, including: with consent; to comply with a legal obligation; if it is necessary to protect the vital interests of a data subject; or if it is necessary for a task carried out in the public interest.

#### *Purpose of processing*

The applicable Balbec Entities process the personal data for the following purposes:

- (a) investment in, and acquisition of, consumer debt,
- (b) due diligence underwriting, pricing (e.g. to determine a more accurate price for a claim);
- (c) origination, management and disposition of consumer debt;
- (d) overseeing the filing of proofs of claim in bankruptcy, insolvency or similar proceedings for the accounts purchased;
- (e) collecting on debts and communicating with trustees in bankruptcy, insolvency practitioners or persons holding similar positions and credit reporting agencies, and in limited circumstances, communicating with debtors;
- (f) any legal or regulatory requirement; and
- (g) any other purpose that has been notified, or has been agreed, in writing.

The Balbec Entities typically do not communicate directly with the individuals whose debts we purchase, but there may be odd instances where they have to do so. The Balbec Entities monitor communications where the law requires them to do so. The Balbec Entities also monitor communications, where required to do so, to comply with regulatory rules and practices and, where permitted to do so, to protect their respective businesses and the security of their respective systems.



### *Sharing and transfers of personal data*

In addition to disclosing personal data amongst themselves, any Balbec Entity may disclose personal data, where permitted by EU Data Protection Legislation, to service providers, employees, agents, contractors, consultants, professional advisers, lenders, data processors and persons employed and/or retained by them in order to fulfil the purposes described in this Privacy Notice. Balbec Entities may disclose certain personal information to bankruptcy and insolvency service providers or other third parties who need to know the information for purposes consistent with the terms of this Privacy Policy. In addition, any Balbec Entity may share personal data with regulatory bodies having competent jurisdiction over them. 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.

Any Balbec Entity may transfer personal data to a Non-Equivalent Country (as defined below), in order to fulfil the purposes described in this Privacy Notice and in accordance with applicable law. For information on the safeguards applied to such transfers, please contact the Balbec Entities using the information provided below. For the purposes of this Privacy Notice, "Non-Equivalent Country" shall mean a country or territory other than (i) a member state of the European Economic Area; or (ii) a country or territory which has at the relevant time been decided by the European Commission in accordance with EU Data Protection Legislation to ensure an adequate level of protection for personal data.

### *Retention and security of personal data*

The Balbec Entities consider the protection of personal data to be a sound business practice, and to that end, employ appropriate technical and organisational measures, including robust physical, electronic and procedural safeguards to protect personal data in their possession or under their control.

Personal data may be kept for as long as it is required for legitimate business purposes, to perform contractual obligations, or where longer, such longer period as is required by applicable legal or regulatory obligations. Personal data will be retained throughout the life cycle of any transaction. However, some personal data may be retained after a transaction.

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

### *Data Subject Rights*

It is acknowledged that, subject to applicable EU Data Protection Legislation, the data subjects to which personal data relates, have certain rights under EU Data Protection Legislation: to obtain information about, or (where applicable) withdraw any consent given in relation to, the processing of their personal data; to access and receive a copy of their personal data; to request rectification of their personal data; to request erasure of their personal data; to exercise their right to data portability; and the right not to be subject to automated decision-making. Please note that the right to erasure is not absolute and it may not always be possible to erase personal data on request, including where the personal data must be retained to comply with a legal obligation.



In case the data subject to whom personal data relate disagrees with the way in which their personal data is being processed, the data subject has the right to object to this processing of personal data and request restriction of the processing. The data subject may also lodge a complaint with the competent data protection supervisory authority in the relevant jurisdiction.

The data subject may direct any request relating to the processing of his or her personal data or any general queries regarding this Privacy Policy may be directed to:

Balbec Capital, LP  
ATTN: Chief Compliance Officer  
7114 E. Stetson Drive, Suite 250  
Scottsdale, Arizona 85251  
[privacy@balbec.com](mailto:privacy@balbec.com)

#### *Cookies*

When you visit Balbec Capital's ("Balbec") website, it will not collect information from you automatically through cookies or similar technology. For the avoidance of doubt, Balbec does not track or monitor cookies.

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