

# **Balbec**

## **Data Protection Notice**

### **United Kingdom**

Latest update: 1 May 2025

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1. **GENERAL INFORMATION**

Balbec Capital Ltd in the United Kingdom processes information in connection with third parties, the contact persons of its contracting partners and other individuals (each an “**Individual**”, together the “**Individuals**”). This information qualifies as “*personal data*” as defined under applicable data protection law. Please see details of Balbec Capital Ltd set out in section 4 of this Data Protection Notice, including for contact information.

Balbec Capital Ltd with whom an Individual has a relationship will be the Controller of the personal data processed in line with this data protection notice (“**Data Protection Notice**”). This Data Protection Notice provides information regarding the processing by Balbec Capital Ltd of personal data relating to Individuals and the rights and remedies of the Individuals related to the data processing.

2. **UPDATES AND AVAILABILITY**

Balbec Capital Ltd reserves the right to modify the relevant part of this Data Protection Notice unilaterally with effect subsequent to such modification, subject to the limitations provided for in applicable law and with advance notification to the Individuals in due time, if necessary. Balbec Capital Ltd may modify this Data Protection Notice especially when it is required due to changes in applicable law, the practice of the competent data protection authority, business needs or employees’ needs, any new activity involving personal data processing or any newly revealed security exposures or if it is necessary because of Individuals’ feedback. When communicating in relation to this Data Protection Notice or privacy issues or otherwise keeping in contact with Individuals, Balbec Capital Ltd may use the contact details of Individuals available to Balbec Capital Ltd in order to get or keep in contact with Individuals. Upon request of an Individual, Balbec Capital Ltd will send a copy of the latest updated version of this Data Protection Notice to the relevant Individual.

3. **SPECIFIC DATA PROTECTION TERMS**

In certain cases, specific privacy-related terms and conditions may also be applicable of which the Individuals who are affected by them will be duly notified.

For example, such specific terms and conditions are provided for in connection with the operation of electronic surveillance systems (i.e. cameras), the entry-control systems operated in the offices of Balbec Capital Ltd.

Where Individuals provide personal data of third parties (for example if the data of contact persons and family members are given) to Balbec Capital Ltd, Individuals must ensure that such provision of third party personal data complies with applicable laws and (where required by law) the permission of such third parties has been obtained prior to making such third party personal data available to Balbec Capital Ltd.

4. **SCOPE OF THE PERSONAL DATA PROCESSED**

This Section describes the scope of the personal data processed by Balbec Capital Ltd under this Data Protection Notice.

Data Controller	Description of Personal Data Processing
<b>Balbec Capital Ltd</b> 1st, Floor 3-4, Sentinel Square, London, NW4 2EL; email: <a href="mailto:privacy@balbec.com">privacy@balbec.com</a>	Balbec Capital Ltd. is performing market research and analysis in relation to investments in receivables as well as undertaking certain project management and administrative services.

Data Controller	Description of Personal Data Processing
	<p>Balbec Capital Ltd. is processing the following categories of personal data:</p> <ol style="list-style-type: none"> <li>1. External data, such as names, telephone numbers, emails addresses, companies' address, phone numbers of any Individual the company has contact with.</li> <li>2. The identification data of its employees and job applicants.</li> <li>3. Personal data in relation to its agreements, e.g. a statutory pension arrangement and occupational pension scheme, payroll services, an employee benefits consultancy agreement, lease contracts, banking &amp; credit cards, service agreements as a service provider.</li> <li>4. Information received from publicly available resources. For example, information received from the website maintained by Insolvency Service of Ireland (ISI) (which is an independent statutory body) where Irish personal insolvency arrangements can be queried, and Balbec Capital Ltd can obtain up-to-date information about personal insolvency arrangements.</li> </ol>

The business activity of Balbec Capital Ltd and the related contracts that involve the processing and/or transfer of personal data includes all or some of the following activities:

- Market research of secured/unsecured non-performing, underperforming, or re-performing loan portfolios, whereby the debtors are private individuals or small-to-medium size corporate entities.
- Providing administrative services and other activities auxiliary to financial services to other Balbec companies that invest into the purchase of non-performing, underperforming, or re-performing loan portfolios, whereby the debtors are private individual or small-to-medium size corporate entities; these investments can be in the form of shares, loans, loan participations, bonds, units, notes and other securities and financial instruments issued by securitization schemes and other project vehicles.
- Providing administrative services and other activities auxiliary to financial services to other Balbec companies that invest into alternative finance schemes related to distressed debt portfolios and/or real estate portfolios procured as a result of execution of mortgage portfolios or direct purchases of REO (real estate owned through foreclosure) portfolios.
- Providing administrative services and other activities auxiliary to financial services to other Balbec companies in connection with the sale of the investments set out above to third party purchasers, during which one or several third-party potential purchasers may get access to personal data during their due diligence and purchasers receive such data as a result of the sales contract.

## 5. PURPOSES AND LEGAL BASIS FOR THE PROCESSING OF PERSONAL DATA

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This Section describes the purposes and legal bases for the processing of personal data by Balbec Capital Ltd under this Data Protection Notice.

Categories of data	Purpose and legal basis of the data processing
<p>External data, such as names, telephone numbers, emails addresses, companies' address, phone numbers of any Individual the company has contact with.</p> <p>Source of the data: from the relevant Individual.</p>	<p>Legitimate business interests for the company to operate its respective businesses and to manage its relationship with potential, existing and former contracting parties).</p>
<p>The identification data of employees and job applicants.</p> <p>Source of the data: from the relevant Individual.</p>	<p>Decision-making about the employment of job applicants).</p> <p>Administering the employment contract(s) that the company has entered into with its employees. This processing is necessary for the performance of the contractual obligations between the employees and the company.</p> <p>Carrying out the obligations of the company under employment law.</p> <p>The legitimate business interests of the company, such as ensuring high standards of employee behaviour and performance.</p>
<p>Personal data in relation to agreements.</p> <p>Source of the data: from the relevant contracting party.</p>	<p>Legitimate business interests for the company to operate its respective businesses and to manage its relationship with potential, existing and former contracting parties.</p> <p>Processing for the performance of a contract to which the Individual is party or in order to take steps at the request of the Individual prior to entering into a contract (where relevant).</p>
<p>Personal data in relation to debtors.</p> <p>Source of the data: from the seller of the relevant portfolio or a contracted debt servicing entity or publicly available resources (e.g. from <a href="https://www.isi.gov.ie/en/isi/pages/home">https://www.isi.gov.ie/en/isi/pages/home</a> regarding Irish personal insolvency arrangements).</p>	<p>Legitimate business interests for the company to determine a more accurate price for a claim, or to manage the claims and seeking remedies in order to enforce the rights arising from the contracts.</p> <p>Balbec Capital Ltd primarily receives anonymised data in relation to the debts. As a general approach, the originator/seller transfers personal data related to the debtors directly to the servicers, who act as data processors on behalf of Balbec Capital Ltd, which becomes the data controller. However, in exceptional cases, Balbec Capital Ltd may receive and process personal data of debtors where necessary, in line with applicable legal and contractual requirements.</p>

Where a legitimate interest of Balbec Capital Ltd or any third party is relied upon as the lawful

basis for the processing, then Balbec Capital Ltd will conduct a balancing assessment as to whether the legitimate interest is outweighed by the interests or fundamental rights and freedoms of the data subject in order to determine if such processing may be undertaken.

## 6. **SHARING OF THE PERSONAL DATA PROCESSED**

This Section describes the sharing and transfers of personal data processed by Balbec Capital Ltd under this Data Protection Notice.

Third Parties	Data Sharing
<b>Service providers</b>	Balbec Capital Ltd may engage certain third parties for carrying out tasks related to data processing operations. Balbec Capital Ltd engages third parties for banking, accounting and other services in the course of their day-to-day operations.
<b>Advisors</b>	Balbec Capital Ltd may engage certain third parties for the provision of advice, e.g. legal advisors, tax advisors).
<b>Balbec Capital LP (located in the USA)</b>	<p>Balbec Capital Ltd may share personal data listed with Balbec Capital LP (located in the USA) for the following purposes:</p> <ul style="list-style-type: none"> <li>• Balbec Group human resources functions and administration (including appointments or removals, pay, discipline, superannuation, work management or other personnel matters in relation to staff);</li> <li>• Balbec Group management and administration of internal information technology systems;</li> <li>• investment acquisition, due diligence, origination, underwriting, pricing, management, and disposition;</li> <li>• monitoring compliance with applicable laws and regulations, including laws and regulatory requirements aimed at detecting and preventing financial crime, insider dealing and market abuse; and</li> <li>• the management and administration of the business of the Balbec Group generally and any other purpose in connection with that business.</li> </ul> <p>The laws of the USA do not provide for an appropriate level of data protection as required for transfers under applicable UK data protection law. However, Balbec Capital Ltd provides appropriate and suitable safeguards in respect of the abovementioned data transfers to ensure that the personal data will be protected as required by applicable data protection law through an intra-group data sharing agreement entered into by Balbec</p>

Third Parties	Data Sharing
	<p>Capital Ltd and Balbec Capital LP, incorporating standard contractual clauses for data transfers in accordance with the relevant data protection law (comprising EU Commission-approved '<a href="#">Standard Contractual Clauses</a>' accompanied by a <a href="#">UK addendum</a> issued by the UK Information Commissioner).</p> <p>Please contact Balbec Capital Ltd using the contact details above for further information on the appropriate safeguards in place.</p>

## 7. **DATA RETENTION**

Balbec Capital Ltd retains personal data of Individuals only for as long as needed or permitted considering the purpose(s) for which it is being processed, in line with this Data Protection Notice and consistent with applicable law.

The criteria Balbec Capital Ltd uses to determine the applicable retention periods include:

- Balbec Capital Ltd's contractual obligations and rights in relation to the personal data involved;
- legal obligation(s) under applicable law to retain data for a certain period of time;
- Balbec Capital Ltd's legitimate interest where a balancing assessment has been carried out (see section 5 of this Data Protection Notice);
- statute of limitations under applicable law(s);
- (potential) disputes;
- if the Individual has made a request to have their personal data deleted (see section 9 of this Data Protection Notice); and
- guidelines issued by relevant data protection authorities.

Balbec Capital Ltd will securely erase or anonymise Individual personal data once it is no longer needed.

## 8. **DATA HOSTING**

All data is stored off-site in a co-location facility hosted by a third-party provider in several countries in the EU and in the USA.

The laws of the USA do not provide for an appropriate level of data protection as required under applicable UK data protection law. However, the third party provider provides appropriate and suitable safeguards in respect of the above data transfer to ensure that the personal data will be protected as required by applicable data protection law including by way of the relevant standard contractual clauses for data transfers in accordance with the relevant data protection law. You can find further detail about the safeguards here: [https://ec.europa.eu/info/law/law-topic/data-protection/international-dimension-data-protection/standard-contractual-clauses-scc\\_en](https://ec.europa.eu/info/law/law-topic/data-protection/international-dimension-data-protection/standard-contractual-clauses-scc_en).

Please contact Balbec Capital Ltd using the contact details above for further information on the data transfers and appropriate safeguards in place.

## 9. **DATA PROTECTION RIGHTS AND REMEDIES**

By law, the Individuals have a number of rights (subject to certain conditions and exceptions) relating to the processing of their personal data. Individuals can exercise any of these rights by contacting Balbec Capital Ltd using the contact details provided in section 4 of this Data Protection Notice.

**Each Individual has the right to object to Balbec Capital Ltd using their personal data where Balbec Capital Ltd relies on “legitimate interests” as a lawful basis for processing the relevant personal data (see section 5 of this Data Protection Notice).**

<b>Rights</b>	<b>What does this mean?</b>
The right to be informed	Individuals have the right to be provided with clear, transparent and easily understandable information about how Balbec Capital Ltd uses your information and your rights. This is why we are providing the information in this Privacy Policy.
The right of access	Individuals have the right to obtain access to their personal data (if Balbec Capital Ltd is processing it), and certain other information (like the information provided in this Privacy Policy).  This is so Individuals are aware and can check that Balbec Capital Ltd is using your information in accordance with data protection law.
The right to rectification	Individuals are entitled to have their information corrected if it is inaccurate or incomplete.
The right to erasure	This is also known as ‘the right to be forgotten’ and, in simple terms, enables an Individual to request the deletion or removal of their personal data where there is no compelling reason for Balbec Capital Ltd to keep using it. This is not a general right to erasure; there are exceptions.
The right to restrict processing	Each Individual has the right to ‘block’ or suppress further use of their personal data processed by Balbec Capital Ltd. When processing is restricted, Balbec Capital Ltd can still store the Individual’s personal data, but may not use it further. Balbec Capital Ltd keeps lists of Individuals who have asked for further use of their personal data to be ‘blocked’ to make sure the restriction is respected in future.
The right to data portability	Each Individual has the right to receive their personal data in a structured, commonly used and machine-readable format and to request that this data is transmitted to another party/controller where this is technically feasible. This right only applies to personal data that the Individual has directly provided to Balbec Capital Ltd (not any other information). In addition, the personal data



Rights	What does this mean?
	must be processed by Balbec Capital Ltd by automated means and such processing must be based either on the Individual's consent or necessary for the performance of a contract with the Individual.
The right to lodge a complaint	<p>Individuals have the right to lodge a complaint about Balbec Capital Ltd's handling or processing of their personal data to the relevant data protection regulator. In the UK, the data protection regulator is the Information Commissioner. Please see contact details for the Information Commissioner's Office below:</p> <p><b>Address:</b> <u>Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.</u></p> <p><b>Phone number:</b> 0303 123 1113.</p> <p><b>Website:</b> <a href="https://ico.org.uk/make-a-complaint/">https://ico.org.uk/make-a-complaint/</a></p>
The right to withdraw consent	Where an Individual has given consent to Balbec Capital Ltd for the processing of any personal data, the Individual has the right to withdraw their consent at any time (although this does not mean that any processing of personal data carried out by Balbec Capital Ltd with the Individual's consent up to that point is unlawful). This includes the right of an Individual to withdraw consent to Balbec Capital Ltd using their personal data for marketing purposes.