

## PRIVACY NOTICE

### 1 Introduction

SET Management B.V. (hereinafter also referred to as: 'the **Manager**', '**we**' or '**us**') provides you with this privacy notice on behalf of us and on behalf of the funds managed by the Manager as further detailed in Schedule 1 (the **Funds**). This privacy notice applies to the data processing activities of us and the Funds. In the context of our activities as independent investment company, we collect, hold, use and/or otherwise process personal data.

Based on applicable data protection and privacy laws (such as the General Data Protection Regulation, (**GDPR**) and the Dutch GDPR Implementation Act), we qualify as 'joint controllers' with respect to the personal data that we process in that context. We have made arrangements about our joint responsibilities with regards to the processing of your personal data. For more information regarding the joint controllership and the arrangements made in this respect you may contact us via the contact details indicated in paragraph 2 and Schedule 1. The privacy notice as set out here is applicable to both the Manager and the Funds. The Manager will serve as your first point of contact with respect to the collection and processing of your personal data and/or questions relating to this privacy notice.

We understand that your privacy is important and that you care about how your personal data is processed. We respect and value your privacy and will only collect and process personal data in the manner and for the purposes as described in this document and that is in compliance with our obligations and your rights under the applicable data protection legislation and regulations.

### 2 Information about us

SET Management B.V.

Registered in the Netherlands with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 53866142

Address: Keizersgracht 756, 1017 EZ Amsterdam

### 3 What does this Privacy Notice cover and whose personal data do we process?

This Privacy Notice is intended to ensure compliance with European and Dutch privacy legislation and regulations, including but not limited to the GDPR and UAVG.

This privacy notice is relevant for investors and prospective investors in the Fund and individuals acting for, or on behalf of, or otherwise providing us with personal data with regard to (prospective) investors in the Fund (hereinafter also referred to as: **you**).

This Privacy Notice explains on what legal basis we may process your personal data and:

- (a) what personal data we collect;
- (b) for what purposes and how we may use/process such personal data;
- (c) how we collect the personal data;
- (d) how we store the personal data;
- (e) for what period we store the personal data; and
- (f) what your rights are under the applicable data protection and privacy legislation.

We encourage you to fully and carefully read this Privacy Notice. From time to time, it may be necessary to amend this Privacy Notice. This may be necessary, for instance, in case of changes in legislation and regulations or if our activities change in such a manner that the ways how we process personal data are affected. In the event that the Privacy Notice will materially and/or substantially change, we will actively inform you of this change and provide you with the new version of the Privacy Notice.

*Note: where you provide us with personal data regarding another individual than yourself (e.g. a representative, director or UBO of the company you represent), please provide the concerned individual with (a copy of) this Privacy Notice, prior to providing his/her personal data to us.*

#### **4 What personal data do we collect and how do we collect this personal data?**

We may collect your personal data in different ways:

- (a) when you voluntarily share your personal data with us, for example if you communicate with us via email or by other means, or when you apply for a job with us;
- (b) directly from you, when you are an investor/entrepreneur/relation;
- (c) from your employer, if you are employed by one of our investors, participations, relations or advisers;
- (d) from other third parties, for instance if you are employed by one of our service providers or by a third party with which we conduct business, or if you apply for a position via a recruitment agency, via references, (previous) employer(s), educational institutions or research agencies (in case of precedential investigations);
- (e) through public registers, such as trade registers or through the Dutch Chamber of Commerce (*Kamer van Koophandel*);
- (f) from third parties, for instance if they lawfully transfer your data to us, for us to contact you and provide our services to you.

We collect and process (part of) the following personal data:

- (a) name, address and place of birth;
- (b) contact details, including addresses, phone numbers and email addresses;
- (c) bank details and other financial data, such as: (annual) financial statements and accounting data;
- (d) information on your participations, investments, income, profits and losses;
- (e) business contact details, company name and job title;
- (f) CV, educational and professional experience, references, statement of conduct or outcomes of precedential investigations, answers to questions during job interviews, test results, professional certificates;
- (g) copies of your passport, ID-card and/or other identification data;
- (h) information from public registers, such as excerpts from the Dutch Chamber of Commerce (*Kamer van Koophandel*);
- (i) information from external sources (search engines, sector specific news articles, social media) which we combine with the data that we collect from you ourselves, in order to construct a more comprehensive and accurate set of information on you; and

- (j) information relating to anti-money laundering and anti-abuse legislation, such as identification data and (where relevant) additional information if you are regarded as a 'politically exposed person'.

## **5 Legal bases for processing**

We process your personal data based on one of the following legal grounds:

- (a) if the processing is necessary for the performance of a contract to which you are party (or in order to take the necessary steps prior to entering into a contract with you), as described below under 6(a) and 6(b);
- (b) if the processing is necessary to comply with our legal obligations, such as described below under 6(d);
- (c) if the processing is necessary for the purposes of the legitimate interests pursued by us, such as described below under 6(d) to (j)(h).

If we process your personal data based on your consent (which may be the case for marketing purposes listed under 6(j)), we hereby inform you that you have the right to withdraw your consent at any time, without affecting the lawfulness of processing based on consent before its withdrawal.

## **6 Purposes for processing**

We process your personal data for the following purposes:

- (a) to (be able to) provide our services to you and/or to comply with our contractual obligations;
- (b) to (be able to) administer, execute and/or manage your investment(s) in the Fund;
- (c) to comply with the legal obligations to which we are subject in relation to tax legislation, anti-abuse and anti-money laundering, KYC obligations, obligations of the Dutch Act of Financial Supervision (*Wet op het financieel toezicht*) and other legal obligations;
- (d) to assess whether you are suitable for the position for which you apply and to possibly enter into an employment contract with you, as well as to prevent the reassessment of applicants;
- (e) to keep administrative records, for instance of our investors, debtor and creditor administration, and relationship management;
- (f) where you act as a representative or agent of our investors, for the purposes of providing our services and/or administering, executing and/or managing investment(s) in the Fund;
- (g) for communication purposes, such as the processing of and responding to your requests, inquiries and complaints, the maintenance of business relations (if you are employed by our investors, participations, service providers or advisors);
- (h) to establish, exercise, or defend our legal position and rights;
- (i) for analytics and research purposes, for instance in relation to the prevention of fraud and abuse, but also to improve our services;
- (j) for marketing purposes which in our view may be relevant for you, to send newsletters, press releases and to inform you of new investment opportunities if you are an investor in the Fund, or with based on your consent.

## **7 How long will we keep your personal data?**

Personal data will be kept confidential throughout the life cycle of the fund and seven years after the termination thereof, however no longer than is necessary in light of the purposes for which we process them (we refer to the purposes as listed above in paragraph 6). Only where we are legally obliged to, or where this is necessary for defending our interests in the context of judicial proceedings, we will store the personal data for longer periods.

## **8 With whom do we share your personal data?**

We may share your personal data with third parties if this is necessary and legitimate in light of the purposes indicated above. These third parties may include:

- (a) our group entities;
- (b) funds, fund managers, investment vehicles and other parties in which we participate (either in your name or on your behalf or in the name or on behalf of our investors);
- (c) affiliated or external parties that provide services to us;
- (d) banks and advisors, such as attorneys, accountants, notaries etc.;
- (e) governments, judicial and supervisory authorities, such as the Tax Authority (*Belastingdienst*), the Dutch Central Bank (*De Nederlandsche Bank*), the Financial Markets Authority (*Autoriteit Financiële Markten*) and the Dutch Data Protection Authority (*Autoriteit Persoonsgegevens*);
- (f) external auditors;
- (g) (potential) buyers or merging parties and advisors of those parties, in the context of a proposed merger, acquisition; sale or divestiture of (a part) of our activities; and
- (h) our participations.

These parties may be situated or operating outside of the European Economic Area (**EEA**). Where we transfer your personal data outside the EEA, we will do so based on appropriate safeguards, such as (i) an adequacy decision from the European Commission, (ii) the standard contractual clauses as drafted and adopted by the European Commission, (iii) another valid transfer mechanism pursuant to the GDPR. For more information on international transfers, or to receive a copy of the relevant safeguards applied by us, you can contact us via our contact details, as included below in paragraph 12.

## **9 How do we protect your personal data?**

We have taken technical and organizational security measures to protect your personal data as adequately as possible against destruction, loss, alteration and unauthorized access, storage or other processing operations.

Further, we seek to ensure that we keep your personal data accurate and up to date. In that respect, we kindly request that you actively inform us of any changes to your personal data (such as a change in your contact details).

## **10 What are your other rights?**

Based on the GDPR and the UAVG, you shall have the following rights:

- (a) the right of access and information regarding your personal data;

- (b) the right to rectification of your personal data;
- (c) the right of erasure (*i.e.* the right to be forgotten);
- (d) the right to object to the processing of your personal data; and
- (e) the right to receive your personal data in a structured, commonly used and machine-readable format and to (have) transmit(ted) your personal data to another organization.

To exercise your rights, you can contact us via our contact details, set forth below in paragraph 11. Finally, you also have the right to lodge a complaint to the local data protection authority. The contact details of the Dutch Data Protection Authority (*Autoriteit Persoonsgegevens*) are as follows: Bezuidenhoutseweg 30 (2594 AV), The Hague; telephone no. +31 (0)88 – 1805 250.

#### **11 Automated decision making and profiling**

We do not undertake any automated decision making or profiling.

#### **12 Contact details**

If you have any questions, remarks or complaints about how we process your personal data, if you want to exercise your rights or if you have any questions about the contents of this Privacy Notice, please contact us at [leoniemekel@setventures.com](mailto:leoniemekel@setventures.com).

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## Schedule 1

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This privacy notice applies to the data processing of the Manager and the Funds. The following entities are in any case covered by the definition of the Funds:

- SET Fund I C.V.
- SET Fund II C.V.
- SET Fund III C.V.
- SET Fund IV Coöperatief U.A.