

Privacy Statement

GSN Capital Partners B.V.

This privacy statement is effective as of August 1, 2025.

GSN Capital Partners B.V. ("GSN CP") respects the privacy of all individuals whose personal data it processes and ensures that such data is handled with due care and confidentiality. This privacy statement outlines how GSN CP processes personal data in the context of its business operations and services, including but not limited to communication with business contacts, processing of client and project-related information, and the use of digital communication tools such as email and the website.

GSN CP processes personal data in compliance with applicable privacy laws and regulations, including the General Data Protection Regulation (GDPR), the Dutch GDPR Implementation Act (UAVG), and other relevant legal frameworks. This statement explains what personal data is collected, the purposes for which it is processed, the legal grounds for processing, and the rights of data subjects.

1. Data Controller & Contact Details

The data controller is

GSN Capital Partners B.V.

Pieter Braaijweg 6, 1114 AJ Amsterdam, The Netherlands
Chamber of Commerce (KvK) No.: 94823065

Contact:

Tel.: +31 (0)20 218 33 55

E-mail: privacy@gsn-cp.com

GSN CP has appointed a Data Protection Officer (DPO). For questions about the processing of personal data or to exercise your rights under the GDPR, please contact us via the above email address.

2. Scope of This Privacy Statement

This Privacy Statement applies to all processing of personal data by GSN CP in the context of its business operations. This includes, but is not limited to:

- personal data of (prospective) clients, investors, business partners, service providers, and other professional contacts;
- data provided via email, telephone, contact forms, in-person meetings, or other communication channels;

- data processed in connection with the performance of assignments, due diligence procedures, investment analyses, asset management services, and other forms of professional services;
- data of visitors to the website www.gsn-cp.com.

This Privacy Statement applies regardless of the channel through which data is collected, unless expressly stated otherwise. The provisions apply to both physical and digital interactions, including through cloud-based systems or third-party communication tools used by GSN CP in the delivery of its services.

3. Processing Purposes and Legal Grounds

GSN CP processes personal data only to the extent necessary for the performance of its services and business operations. This includes, but is not limited to, real estate advisory, assistance with investment or real estate transactions, portfolio management, and the structuring and administration of SPVs (Special Purpose Vehicles).

Personal data is processed on the basis of one or more of the following legal grounds:

- **Performance of a contract**, such as the execution of investment mandates, advisory engagements, or asset management activities in which you are involved as an investor, client, or business partner;
- **Compliance with legal obligations**, for instance under anti-money laundering regulations (such as the Dutch Wwft), tax laws, or other regulatory requirements including Know Your Customer (KYC) and Ultimate Beneficial Owner (UBO) verifications;
- **Legitimate interests**, such as maintaining business contact, improving our services, ensuring security, customer relationship management (CRM), and internal administration;
- **Consent**, for example in cases where you subscribe to receive marketing communications or newsletters, if and when GSN CP offers such services.

Only data that is relevant and necessary for these purposes will be processed, including contact details, identification and investment-related data, and any additional information required for screening, documentation, or execution of transactions.

4. Categories of Personal Data and Data Subjects

GSN CP processes only personal data that is relevant for maintaining business relationships and for performing its real estate and investment-related services. The data pertains to professional parties, including private real estate investors, business contacts at financial institutions, notaries, real estate agents, consultants, and other external advisors.

The categories of personal data we may process include:

- **Contact information**, such as name, email address, phone number, job title, and company details;
- **Identification documents**, including copies of passports, identity cards, or UBO declarations for verification and compliance purposes;

- **Financial information**, such as bank account numbers, investment amounts, source of funds, or financial background;
- **Real estate-related data**, including information about properties that can be directly or indirectly linked to an individual. This includes not only publicly available records (such as from land registries), but also information provided by the data subject or obtained through transaction documentation;
- **Meeting notes and correspondence**, including memos, emails, or other communications documented during the course of the relationship for service or compliance purposes;
- **Due diligence information**, collected in the context of risk assessments, investment analyses, or transactions;
- **Technical data**, such as IP address and usage data from our website, to the extent cookies or similar technologies are used.

We only process data that is necessary for a specific purpose and apply appropriate safeguards to handle this information lawfully, carefully, and confidentially.

5. Recipients & Transfer of Personal Data

GSN CP only shares personal data with third parties to the extent necessary for the performance of its services, to comply with legal obligations, or with the explicit consent of the data subject. Data may be disclosed to:

- **Professional parties**, such as notaries, legal counsel, tax advisors, banks, or other financial institutions, in connection with transactions, structuring, or financing processes;
- **Service providers acting** on behalf of or under instruction from GSN CP, including providers of cloud-based software, CRM systems, administrative support, or IT infrastructure management. Where such parties act as data processors, appropriate data processing agreements are in place, unless the nature or scale of the services, or the type of provider (e.g., standard software or infrastructure services), makes an individual processing agreement impractical or uncommon;
- **Supervisory authorities or public bodies**, where GSN CP is legally obligated to do so, for example in the context of anti-money laundering (AML) checks or tax compliance.

In all cases, GSN CP ensures that the confidentiality and security of personal data are protected in accordance with applicable data protection laws.

6. International Transfer of Personal Data

GSN CP aims to process personal data primarily within the European Economic Area (EEA). However, in certain situations, it may be necessary to transfer personal data to parties located outside the EEA. Such transfers may occur, for example, when using international cloud or email services, or when counterparties (such as banks, investors, or notaries) are located outside the European Union.

In the event of such transfers, GSN CP ensures that the transfer is carried out in compliance with applicable data protection laws. Appropriate safeguards are implemented, which may include:

- Adequacy decisions issued by the European Commission confirming an adequate level of protection in the destination country;
- Standard Contractual Clauses (SCCs) as approved by the European Commission;
- Other mechanisms such as Binding Corporate Rules or, where applicable, legal derogations under the GDPR.

GSN CP assesses on a case-by-case basis whether additional technical, contractual, or organizational measures are required to ensure an adequate level of protection for the data being transferred.

7. Retention Periods for Personal Data

GSN CP retains personal data no longer than necessary for the purposes for which it was collected, unless a longer retention period is required by law or necessary for the resolution of legal obligations or disputes. In general, GSN CP applies the following retention periods per data category:

- **General contact information** (such as name, email address, phone number): retained for up to 5 years after the last contact, unless there is an ongoing relationship or consent has been given for continued communication.
- **Identification and verification data** (such as copies of passports, UBO information, and KYC documentation): retained for a minimum of 5 years following the end of the business relationship, in accordance with the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (Wwft).
- **Transaction and investment data** (such as investment agreements, SPV structures, and performance overviews): retained for up to 7 years after the conclusion of the agreement or transaction, in line with Dutch tax retention obligations.
- **Financial data** (such as invoices and payment records): retained for 7 years pursuant to the Dutch State Taxes Act (Algemene wet inzake rijksbelastingen – AWR).
- **Meeting notes and internal project files** (including due diligence documentation): retained for 5 years after the completion of the relevant project or file, unless longer retention is required for legal or compliance purposes.
- **Website visit data and IP addresses collected via cookies**: retained as described in the applicable cookie policy, generally for a maximum of 2 years.

Once the applicable retention period has expired, personal data will be deleted or anonymized, unless otherwise required by law or contractual obligations.

8. Rights of Data Subjects

Individuals whose personal data is processed by GSN CP are entitled to exercise the following rights under the EU General Data Protection Regulation (GDPR):

- **Right of access** – the right to obtain confirmation as to whether GSN CP processes your personal data, and, if so, to receive a copy of that data along with information about the purposes of the processing.
- **Right to rectification** – the right to request the correction or completion of inaccurate or incomplete personal data.
- **Right to erasure** (“right to be forgotten”) – in certain circumstances, the right to request the deletion of your personal data, for example where it is no longer necessary for the purposes for which it was collected.
- **Right to restriction of processing** – the right to request the temporary suspension of processing, for instance pending the outcome of an objection or accuracy verification.
- **Right to data portability** – the right to receive personal data in a structured, commonly used, and machine-readable format, and to request that such data be transmitted directly to another controller, where technically feasible.
- **Right to object** – the right to object to the processing of personal data based on legitimate interests, or for direct marketing purposes.

Requests to exercise any of these rights can be submitted to privacy@gsn-cp.com. GSN CP will respond to such requests within one (1) month of receipt. In complex cases, this period may be extended by up to two (2) additional months. If GSN CP decides not to comply with a request, the refusal will be duly reasoned and communicated.

GSN CP reserves the right to verify the identity of the individual making the request before processing it.

9. Complaints and Supervisory Authority

If you have any concerns or complaints regarding the manner in which GSN CP processes your personal data, we kindly ask that you first contact us at privacy@gsn-cp.com. We take all reports seriously and aim to handle your complaint with care and in a timely manner.

If you believe that your complaint has not been resolved appropriately, or if you prefer to submit a complaint directly, you have the right under the General Data Protection Regulation (GDPR) to lodge a complaint with the competent supervisory authority in the Netherlands:

Dutch Data Protection Authority (Autoriteit Persoonsgegevens)

P.O. Box 93374
2509 AJ The Hague
The Netherlands
Website: www.autoriteitpersoonsgegevens.nl

10. Security Measures

GSN CP implements appropriate technical and organizational measures to protect personal data against loss, unauthorized access, unintended disclosure, and unlawful processing. These measures take into account the state of the art, implementation costs, the nature of the data, and the risks associated with processing.

Examples of security measures include, but are not limited to:

- Secure storage of digital documents in professional cloud environments with two-factor authentication (2FA);
- Access control based on the need-to-know principle;
- Routine software updates and monitoring for unauthorized access;
- Encryption of sensitive documents where applicable;
- Internal awareness programs and restricted access to personal data for authorized personnel only.

While these safeguards are designed to minimize risks, GSN CP cannot guarantee absolute security given the inherent nature of digital communication and data processing. In the event of a data breach, GSN CP will act in accordance with its obligations under the GDPR's data breach notification requirements.

11. Changes and Effectiveness

GSN CP reserves the right to amend or update this privacy statement from time to time, for example in response to changes in applicable laws or regulations, technological developments, or adjustments to internal processes.

The most current version of this privacy statement is always available at www.gsn-cp.com/privacy-statement. We recommend that data subjects review this statement regularly. In the event of material changes, GSN CP will actively notify affected parties through its usual communication channels.