

Online Privacy Policy Statement

Last Updated: 12 July 2022

Bridges Fund Management and its US subsidiary Bridges Ventures Inc (also referred to as “BV Inc.,” “we,” “us” and “our”) is committed to protecting your (collectively “users” or “you”) privacy. At all times, we aim to respect any Personal Information (as defined below) that you share with us or that we collect about you and keep it safe. The information provided in this Privacy Statement (“Policy”) explains how we collect, share, use, and protect the information that you share with us and that we collect from you, including online through our website and any other online services offered by BV Inc. and its affiliates (collectively, our “online services”). This Policy covers the full array of our online services, as well as any interactions that you may have with us using these channels.

As you review this Policy, please keep the following general principles in mind:

- Our online services are intended for a United States audience. If you use or visit one of our online services, your information may be processed in or transferred to the United States. For non-U.S. residents, please visit the applicable privacy policy and notice for your jurisdiction.
- Your sharing your Personal Information with us is voluntary. However, without providing us with your Personal Information, your use of our services may be impaired. For example, you may be unable to contact us via this website.
- Our online services are not intended for children under 13 years of age. We do not knowingly collect Personal Information from children under 13 years. For more information about our handling of children’s information, please review the [Website Not for Minors](#) section.
- If you use a financial product or service of ours, such as in the case of investors, we will use and share any information that we collect from or about you in accordance with our U.S. Consumer Privacy Notice for Investors. This notice describes certain choices that you have regarding the use and sharing of your Personal Information.
- If you are a California resident, you may have rights under the California Financial Institution Privacy Act of 2003 (“CalFIPA”). You may review the California Consumer Privacy Notice for Customers to understand your rights. Please note, however, that BV and its services are not subject to the California Consumer Privacy Act (“CCPA”). If you have questions, please [Contact Us](#).

General Policy and Definitions

BV collects Personal Information about you in three ways: 1) directly from you, 2) indirectly from you via your use of our website and online services, and 3) via third parties. Also, while not considered Personal Information (as defined below), we may collect information about you from publicly available publications, registries, social media, or websites.

Personal Information means any information or data, recorded in any form, relating to you that can directly or indirectly identify you, such as but not limited to your name, birthdate, postal address, email address, telephone number, driver’s license number, Social Security number or other government-issued identification number, location data, online identifiers, payment card number, or other unique identifiers. Personal Information does not include publicly available information about you or anonymous or aggregated data that can no longer be used to identify a specific person, even when combined with other data.

Processing (and **Process**) includes collecting, recording, organizing, storing, transferring, sharing, using, disclosing, erasing, or destroying your Personal Information, whether or not via the Company’s information technologies and online services.

Information We Collect

The type of information that we collect related to you depends on the services or products that you are requesting from BV and how you choose to engage with us. Below is a summary of the types of information, some of which may be Personal Information, that we collect from you and how it is collected.

Direct Collection. We collect Personal Information about you when you give it to us directly. For example, we collect Personal Information in the form of name and contact information (including address, telephone number, email address) when you sign up for our email newsletter, contact us through the Contact Us page, set up an online account on our website, or if you apply for a job with us or with one of our portfolio companies. If you apply for a job with us or for a management position in one of our portfolio companies, we may also collect information about your professional status, work history, interests, and education. You may also choose to provide us with Personal Information in respect to your background, profession, or interests to facilitate a service, such as is the case when you work with our advisors to identify pertinent investments, commercial acquisition and other financial opportunities.

Information Collected Indirectly from You. When you visit our website, we may collect information about your visit and maintain that information in our web server logs, which are records of the activities on our website. Please review section "[Information We Collect Through Cookies and Other Automatic Collection Technologies](#)" of this Policy for details.

Information We Obtain from Third-Parties. At times, we may obtain Personal Information about you from Independent Financial Advisors or other professional advisors for referral purposes.

Information We Obtain from Publicly Available Sources. We may consult with external publicly available sources to learn information about you to provide you with services. This may include information available on Companies House, the Charity Commission, and other charity registers, reputable media outlets, publications and company websites and professional networking sites or publications.

Generally, we may combine your Personal Information from these different sources for the purposes outlined below.

How We Use and Disclose Personal Information

We will not disclose the Personal Information that you provide, or details of your individual visits to this website, to any outside parties except as necessary to fulfill services that you have requested, to process your employment application, or when we believe the law requires it.

Specifically, we may collect and disclose Personal Information as described in this Policy in connection with the following:

- To Process, complete or otherwise act upon or respond to your request or reason for submitting that information. To communicate with you about your request or any other reason you may have for submitting that information.
- To identify, process, and secure investment opportunities or a commercial acquisition, we may disclose information that you provide through our management questionnaire to facilitate the target opportunity on your behalf. This may require disclosing information about your health or criminal convictions, as applicable. If we are to Process health or criminal conviction Personal Information we will only do so where you have voluntarily provided it and you have confirmed

your explicit prior consent for our use, unless processing is necessary for compliance with our legal and regulatory obligations.

- With our parent company, Bridges Fund Management Limited (“BFM”), and other affiliates of ours or financial institutions active in the field of impact investment who have agreed to maintain the privacy and security of the Personal Information. For example, we may share your Personal Information with our counterparts at BFM to leverage our Company’s full-range of resources to provide you services and also with affiliates so that they may contact you about opportunities we think you may be interested in.
- We use vendors, consultants, and other third-party service providers to assist us in providing services to our clients and operating our business and then only at our direction and on our behalf. When essential to the provision of services and on a need to know basis, it may be necessary for us to provide access to your Personal Information to our service providers (for example, IT vendors who support our systems, vendors providing payroll, and Independent Financial Advisors). When we provide access to your Personal Information to service providers, we require that they exercise at least the same level of privacy protections and care for your Personal Information as we do.
- To carry out appropriate due diligence on shareholders and management team members in the context of a commercial acquisition or investment to perform “Know your Client” checks. For this purpose, we use a third-party service provider – Smartsearch (www.smartsearchuk.com).
- If the Company decides to sell, buy, merge, or otherwise reorganize businesses in the future, such a transaction may involve the disclosure of Personal Information to prospective or actual purchasers, or the receipt of it from sellers. In these circumstances, the Company’s practice is to seek appropriate protection for your Personal Information.
- We may collect and possibly share Personal Information and any other additional information available to us in order to investigate, prevent, or take action regarding illegal activities, suspected fraud, situations involving potential threats to the physical safety of any person, or as otherwise required by law, including without limitation to meet national security or law enforcement requirements. We also may disclose your Personal Information to establish or exercise our legal rights or defend against legal claims.
- We may disclose Personal Information where we are legally required to do so in order to respond to or comply with any applicable law, regulation, subpoenas, court orders, legal process, or government requests, including in response to public authorities to meet national security or law enforcement requirements.
- When you inquire about, apply for, or initiate employment with BV Inc. or one of our portfolio companies.
- When you register for an online account from us or update or change information for your account.
- For legitimate business purposes, such as when we share your Personal Information with our professional advisors (such as legal counsel).
- When you provide information to report or resolve a problem with the website or any online service.
- When you communicate with us via email, messaging platforms, telephone, or other methods.
- To provide you with additional information about our services.
- To analyze, administer, and improve our work, services, activities, products or information (including our website and online services) and to hold a list of contacts (such as Independent Financial Advisors) that we work with or would like to work with.
- To report on the impact and effectiveness of our work.
- We may collect and disclose your Personal Information for other purposes with your consent.

In addition, we may disclose deidentified information in a way that preserves your privacy and does not identify you (unless prohibited by applicable law).

Do Not Sell My Information

We do not rent, sell, or trade any of our contact lists or your Personal Information and disclose this information only in accordance with this Policy.

Information We Collect Through Cookies and Other Automatic Collection Technologies

How We Use Cookies. When BV Inc provides online services, our aim is to make them easy, consistent, and efficient. Where services are delivered via the internet, this sometimes involves placing small amounts of information on your device such as your computer or mobile phone. This includes small files known as cookies. When you visit our website for the first time, a session cookie is written. The cookie will be updated on subsequent visits.

These small files known as cookies are used internally to improve services for you. These cookies assist us to customize, personalize and maximize your site experience, including remembering your preferences and improving search results.

For example:

- Enabling a service to recognize your device so you don't have to give the same information several times during one task.
- Recognizing that you may already have given a username and password, so you don't need to do it for every web page you visit.
- Ensuring technological compatibility and to understand the relative importance of the information provided on the website to you.

We may also collect general, non-identifying statistical information in connection with the use of the website. To the extent that any such information collected through automatic collection technologies, such as an IP address, is or becomes identified to or otherwise associated with or capable of identifying you, such information will be treated as Personal Information and protect it as outlined above.

We also use anonymized, aggregated website activity information to assess website and online services performance and to identify ways to improve the user experience. For example, BV Inc. may use a tool known as Google Analytics to collect information about use of our website. This Processing may include:

- Where a user came from (search engine, search keyword, link).
- Each user's number of visits, and time of the first visit, previous visit and the current visit.
- Approximate duration of visit to site, including its beginning and end.
- Tracking of the visitor's movements around the site, to remember user activity across visits
- Lastly, cookies may be written by third-party video providers or advertisers (e.g. Vimeo) when you choose to view third party content.

We use the information we get from Google Analytics only to improve our website. We do not combine the information collected using Google Analytics with personal information. Google's ability to use and share information collected by Google Analytics about your visits to our website is restricted by the Google Analytics Terms of Use and Google's Privacy Policy.

Disabling Cookies. You can disable cookies through your web browser. Here are some external links with instructions on how to disable cookies for each of the main web browsers. Please note that these links are external to BV Inc.

- [Internet Explorer](#)
- [Chrome](#)
- [Firefox](#)
- [Safari](#)
- [Opera](#)

Links to Third-Party Websites

BV Inc. may provide links to websites that are owned or operated by other companies (“third-party websites”). If you click on links online to visit a third-party website, you will be subject to the third parties’ privacy and security policies and practices, which may be different than ours. We are not responsible for the actions or inactions of any third-party websites, the accessibility of any third-party website or the policies or practices of any third-party website. Please familiarize yourself with the privacy policy, terms of use, and security practices of any third-party websites before providing information to the third-party.

Website Not for Minors

The website is for use only by adults. Accordingly, we do not knowingly collect any Personal Information from children under the age of 13. In the event we discover that a child has provided information to us, we will delete that information to the extent technologically possible. If you believe we have received information about a child, please use the [Contact Us](#) information provided at the end of this Policy.

Website Users Outside of the United States

The data protection and other laws of the United States may not be as comprehensive as those in your country. By using the website as well as communicating with us, you consent to your information being used and processed in the United States, which is where the website is located and from which the services are rendered. Your use of the website is conditioned on the information being transmitted to or Processed in the United States.

Notice for UK/EU Data Subjects

In accordance with UK/EU data protection law, we are also required to let you know how the Personal Information you share with us or that we collect about you is kept safe. This notice sets out our data processing practices when you interact with us including online through our website.

About us

The controller in respect of Personal Information collected in relation to the categories of individuals specified above is Bridges Ventures, Inc., 2711 Centerville Road, Suite 400, Wilmington, DE 19808.

Please refer to the sections in this Policy for:

- Information we collect
- How we use and disclose Personal Information

How long do we keep your Personal Information?

In general, unless still required in connection with the purpose(s) for which it was collected and/or processed, we remove your Personal Information from our records six years after the date it was collected. However, if before that date (i) your Personal Information is no longer required in connection with such purpose(s), (ii) we are no longer lawfully entitled to process it or (iii) you validly exercise your right of erasure, we will remove it from our records at the relevant time.

If you request to receive no further contact from us, we will keep some basic information about you on our suppression list in order to comply with your request and avoid sending you unwanted materials in the future.

Lawful bases

The GDPR requires us to rely on one or more lawful basis to process your Personal Information. We consider the grounds listed below to be relevant:

- Where you have provided your consent for us to use your Personal Information in a certain way (for example, we will ask for your consent to use your Personal Information to send you promotional or fundraising material by email, and we may ask for your explicit consent to collect special categories of your Personal Information).
- Where necessary so that we can comply with a legal obligation to which we are subject (for example, when we are required to carry out a Know Your Client check in the context of a commercial acquisition or where we are obliged to share your Personal Information with regulatory bodies which govern our work and services).
- Where necessary for the performance of a contract to which you are a party or to take steps at your request prior to entering a contract (for example, if you apply to work for/ volunteer with us).
- Where there is a "legitimate interest" in us doing so.
- **Legitimate interests**

The GDPR allows us to collect and process your Personal Information if it is reasonably necessary to achieve our or others' legitimate interests (as long as that processing is fair, balanced and does not unduly impact your rights).

In broad terms, our "legitimate interests" means the interests of running BFM as a specialist fund manager enabling investors to invest in our funds; for example providing information about our services, responding to queries, administering events and advertising our services.

When we process your Personal Information to achieve such legitimate interests, we consider and balance any potential impact on you (both positive and negative), and your rights under data protection laws. We will not use your Personal Information for activities where our interests are overridden by the impact on you, for example where use would be excessively intrusive (unless, for instance, we are otherwise required or permitted to by law).

Will we share your Personal Information?

We may share your Personal Information with our third party suppliers when they are processing Personal Information on our behalf.

Please note that if you are a shareholder in a company in the context of a commercial acquisition or investment that we are involved in, we are required to carry out Know Your Client checks. For this purpose, we use a third party – Smartsearch (www.smartsearchuk.com). As part of using Smartsearch, your Personal Information may be disclosed to a credit reference agency which may keep a record of your Personal Information and may disclose the Personal Information, and the fact that a search was

made, to other customers for purposes of credit risk and occasionally to prevent fraud, for money laundering and debtor tracing.

We may need to disclose your Personal Information where legally required or upon request to regulatory and government bodies as well as law enforcement agencies. We may also merge or partner with other organisations and, in so doing, acquire or transfer Personal Information but your Personal Information would continue to be used for the purposes set out above.

We may also share your personal data with other affiliates of ours or financial institutions active in the field of impact investing so that they can contact you about opportunities we think you may be interested in.

Exercising your rights

Where we rely on your consent to use your Personal Information, you have the right to withdraw that consent at any time. This includes the right to ask us to stop using your Personal Information for marketing purposes via the contact details below or to unsubscribe from our newsletter at any time. You also have the following rights:

- **Right of access** – you can write to us to ask for confirmation of what Personal Information we hold about you and to request a copy of that information. Provided we are satisfied that you are entitled to see the Personal Information requested and we have successfully confirmed your identity, we will provide you with your Personal Information subject to any exemptions that apply.
- **Right of erasure** – at your request and where you are entitled to, we will delete your Personal Information from our records as far as we are required to do so. In many cases we will need to hold onto limited Personal Information about you in order to ensure we don't send you further communications.
- **Right of rectification** – if you believe our records of your Personal Information are inaccurate, you have the right to ask for those records to be updated. You can also ask us to check the Personal Information we hold about you if you are unsure whether it is accurate/ up to date.
- **Right to restrict processing** – you have the right to ask for processing of your Personal Information to be restricted if there is disagreement about its accuracy or legitimate usage.
- **Right to object** – you have the right to object to processing where we are (i) processing your Personal Information on the basis of the legitimate interests ground, (ii) using your Personal Information for direct marketing or (iii) using your information for research or statistical purposes.
- **Right to data portability** – to the extent required by the GDPR, where we are processing your Personal Information by automated means and either (i) because we have obtained your consent, or (ii) because such processing is necessary for the performance of a contract to which you are a party or to take steps at your request prior to entering into a contact, you may ask us to provide your Personal Information to you – or another service provider – in a machine-readable format.
- **Rights related to automated decision-making** – you have the right not to be subject to a decision based solely on automated processing of your Personal Information which produces legal effects or similarly significant affects you, unless such a decision (i) is necessary to enter into/ perform a contract between you and us/ another organisation; (ii) is authorised by EU or UK (as long as that law offers you sufficient protection); or (iii) is based on your explicit consent.

We may ask you for additional information to confirm your identity and for security purposes, before disclosing Personal Information requested to you.

Please note that some of these rights only apply in limited circumstances. For more information, we suggest that you contact us using the details below.

You are further entitled to make a complaint about us or the way we have processed your Personal Information to the data protection supervisory authority in your home country. In the UK this is the Information Commissioner's Office (www.ico.org.uk). For further information on how to exercise this right, please contact us using the details below.

Data Security

BV Inc. uses reasonable physical, electronic, and administrative safeguards that comply with federal standards to protect and limit access to your Personal Information. However, the Internet is an open system and we cannot guarantee that the Personal Information you submit will not be intercepted by others. When sending us sensitive or confidential information (such as your Social Security number and financial account information), we recommend that you use the secure channels that we identify for these purposes.

We cannot guarantee the security or privacy practices of any external websites and do not accept responsibility for those websites. Before engaging with external websites, please review their privacy policy and security practices.

Changes to Online Privacy Statement and Notices

We may change this Online Privacy Statement from time to time. This Policy was last modified on the date identified above. If we change our Policy, we will post those changes on our website. You are responsible for visiting this Privacy Statement and any referenced notices to check for any updates. Any changes to this Policy will be effective when posted unless otherwise communicated.

Questions, Comments and Contact Information

If you have any questions or comments concerning our Privacy Statement, please contact us at the following channels:

Email: comms@bridgesfundmanagement.com

Telephone: + 44 (0) 20 3780 8000

Post: Bridges Fund Management Ltd, 38 Seymour Street, London, United Kingdom, W1H 7BP

Please mark the message for the attention of / ask for the Head of Communications.