

Balbec
Data Protection Notice
Germany

Latest update: 19 May 2021

List of Contents

1.	GENERAL INFORMATION.....	3
2.	UPDATES AND AVAILABILITY	3
3.	SPECIFIC DATA PROTECTION TERMS	3
4.	SCOPE OF THE DATA AND THE PURPOSE OF THEIR PROCESSING	3
5.	DATA RETENTION.....	6
6.	TECHNICAL AND ORGANISATIONAL DATA SECURITY MEASURES.....	Error!
Bookmark not defined.		
7.	DATA PROTECTION RIGHTS AND REMEDIES	7

1. GENERAL INFORMATION

The entities of the Balbec group in Luxembourg (each a “**Balbec Company**”, together the “**Balbec Companies**”) are processing information in connection with third parties, contact persons of their contracting partners and other individuals (collectively: “**individuals**”). This information qualifies as “*personal data*” as defined in point 1 of Article 4 of the General Data Protection Regulation 2016/679 of the EU (“**GDPR**”).

This data protection notice (“**Data Protection Notice**”) provides information regarding the processing of these personal data and the rights and remedies of the individuals related to the data processing.

You can find a general description of the data processing operations of Balbec Capital, LP and its affiliates and subsidiaries in the [EU Privacy Notice of Balbec Capital, LP](#).

2. UPDATES AND AVAILABILITY

Each Balbec Company reserves the right to modify the relevant part of this Data Protection Notice (which is applicable to its own data processing operations) unilaterally with effect subsequent to such modification, subject to the limitations provided for in the laws and with advance notification to the individuals in due time, if necessary. The relevant Balbec Company may modify this Data Protection Notice especially when it is required upon changes in the laws, 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, the relevant Balbec Company may use the contact details of individuals available to such Balbec Company in order to get or keep in contact with individuals. Upon request of the individuals, the relevant Balbec Company will for example send a copy of the latest updated version of this Data Protection Notice to individuals anytime or certify that the individuals have read the Data Protection Notice.

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. 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 the relevant Balbec Company and cookies that are used on the website of such Balbec Company.

In each case, individuals are obliged to make the relevant personal data available to the relevant Balbec Company in accordance with the applicable laws. Individuals shall especially be in possession of adequate and informed consent or other legal basis for making personal data of third parties available for the relevant Balbec Company (for example, if the data of contact persons and family members are given). If the relevant Balbec Company becomes aware that any personal data of a data subject was disclosed without his/her consent or any other appropriate legal basis, then the relevant Balbec Company may immediately delete such personal data and the data subject is also entitled to exercise the rights and remedies set forth in this Data Protection Notice. The relevant Balbec Company will not be liable for any loss or harm which may arise from any breach of the above undertaking and representation of any individual.

4. SCOPE OF THE DATA AND THE PURPOSE OF THEIR PROCESSING

This Section describes the scope of the processed personal data, the purposes, the legal basis, the duration of the processing and the scope of the persons authorised to have access to the data. This Section also includes when a Balbec Company engages a data processor, or if a Balbec Company transfers personal data to a third party.

Where a purpose of processing is required for pursuing a legitimate interest of the relevant Balbec Company or any third party, then the relevant Balbec Company will make the balancing test of the underlying interests available upon a request submitted to one of the contact details of the relevant Balbec Company above.

The Balbec Companies expressly wish to draw the attention of the individuals to their right of objection to the processing of their personal data due to a cause related to their own situation at any time where the processing is based on legitimate interest, including the case where the processing takes the form of profiling. In such a case, the relevant Balbec Company ceases processing the personal data unless it can prove that the processing has to be continued due to compelling legitimate reasons which override the interests, rights and freedoms of the individuals or which relate to the submission, the enforcement or the protection of legal claims. If personal data is processed for the purpose of direct marketing, individuals may at any time object to the processing of their personal data for that purpose, including profiling, if connected to direct marketing.

The Balbec Companies may engage certain contractual partners for carrying out tasks related to data processing operations. Such contracting parties act as so-called “data processors” i.e. they process the personal data defined in this Data Protection Notice on behalf of the relevant Balbec Company.

The Balbec Companies use data processors providing sufficient safeguards, in particular in terms of expertise, reliability and resources, for the implementation of technical and organisational measures which ensure that the requirements of the GDPR are met, including the security of processing. The particular tasks and liabilities of the data processor are provided for in the data processing agreement made between the relevant Balbec Company and the data processor. After the completion of the processing on behalf of the relevant Balbec Company, the processor shall, at the choice of the Balbec Company, return or delete the personal data, unless there is a requirement to store the personal data under Union or Member State law to which the processor is subject.

The Balbec Companies are engaging the data processors for accounting and other services in the course of their day-to-day operations.

The Balbec Companies are transferring personal data for third parties – acting as data controllers, i.e. entities that determine the purposes and means of their data processing individually – as part of their day-to-day operations (e.g. banks, legal advisors, tax advisors).

Forlno GmbH

Forlno GmbH is engaged in investment and debt management.

Contact details: email: privacy@balbec.com

Forlno Invest GmbH

Forlno Invest GmbH is engaged in investment and debt management.

Contact details: email: privacy@balbec.com

Both Balbec Companies are processing the following personal data:

Categories of data	Purpose and legal basis of the data processing
External data, such as names, telephone numbers, emails addresses, companies' address, phone numbers of any individual the company has contact with. Source of the data: from the relevant individual.	Legitimate business interests for the company to operate its respective businesses and to manage its relationship with potential, existing and former contracting parties (Article 6 (1) f) of the GDPR).
The identification data of employees and job applicants. Source of the data: from the relevant individual.	Decision-making about the employment of job applicants. This processing is necessary in order to take steps at the request of the data subject prior to entering into a contract (Article 6 (1) b) of the GDPR). 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 (Article 6 (1) b) of the GDPR). Carrying out the obligations of the company under employment law (Article 6 (1) c) of the GDPR). The legitimate business interests of the company, such as ensuring high standards of employee behaviour and performance (Article 6 (1) f) of the GDPR).
Personal data in relation to its agreements. Source of the data: from the relevant contracting party.	Legitimate business interests for the company to operate its respective businesses and to manage its relationship with potential, existing and former contracting parties (Article 6 (1) f) of the GDPR).

The Balbec Companies are sharing the personal data listed in this Data Protection Notice with Balbec Capital LP (located in the USA) for the following purposes:

- Balbec Group human resources functions and administration (including appointments or removals, pay, discipline, superannuation, work management or other personnel matters in relation to staff).
- Balbec Group management and administration of internal information technology systems.
- Investment acquisition, origination, management, and disposition.

- Monitoring compliance with applicable laws and regulations, including laws and regulatory requirements aimed at detecting and preventing financial crime, insider dealing and market abuse.
- The management and administration of the business of the Balbec Group generally and any other purpose in connection with that business.

The laws of the USA do not provide for an appropriate level of data protection as specified in the GDPR. However, the Balbec Companies provide 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 through an Intra-Group Data Sharing Agreement with Balbec Capital LP. Such Intra-Group Data Sharing Agreement incorporates the standard data transfer agreements adopted by the European Commission (also known as “[Standard Contractual Clauses](#)”).

The Balbec Companies provide further on the data transfers and the appropriate safeguards at its contact details.

5. DATA RETENTION

The Balbec Companies process and store your personal data as long as it is necessary for the fulfilment of our contractual and legal obligations. If the data are no longer required for these obligations, they are regularly deleted, unless their temporary further processing is required for legal reasons. Temporary processing may be necessary, for example, due to social security and tax regulations.

6. TECHNICAL AND ORGANISATIONAL DATA SECURITY MEASURES

The Balbec Companies protect the personal data they process primarily by restricting the access to the information and by clearly specifying users’ rights. Only the persons who needs to have access in order to fulfil the above-mentioned purposes and/or are authorised to have access are entitled to access the systems and instruments used for processing the personal data referred to in this Data Protection Notice. These persons include e.g. designated team members or departments (e.g. in respect of user data that are required for the use of Balbec’s IT systems, the IT Department).

The Balbec Companies ensure the safe and legitimate use of the devices which it makes available (including company-owned computers, notebooks and mobile phones), the e-mail accounts and the Internet and the desirable level of awareness of the employees related to such use by applying the following measures:

- The Balbec Companies expect that the devices which they made available and which have access to the Internet as well as the e-mail accounts are used by the employees with specific user names and passwords which are adequately complex and up-dated at regular intervals.
- The Balbec Companies protect all their systems and devices by fire wall, antivirus software and spam filters. In addition, the Balbec Companies operate an intrusion protection system (so-called IPS) which enables the detection, blocking and logging of illegitimate attempts of intrusion into the computer systems of the Balbec Companies.
- The Balbec Companies make safe wired and wireless network access available for all company devices provided by the relevant Balbec Company.
- Remote access to the systems and software of the Balbec Companies from any device is possible only through safe connection (VPN) by using specific user names and passwords, with mitigation of chances of accidental access (including illegitimate access by the use of stolen or lost devices).
- The IT Department of Balbec carries out regular software and system up-dates and back-up saves of data in accordance with its own internal regulations.

As regards the physical protection of data and electronic documents, all data is stored off-site in a co-location facility hosted by Amazon Web Services in several countries in the EU and in the US.

Data stored is encrypted with keys available only to the IT (technology) team which is responsible for data storage and recovery. Access to particular data is reserved to those adequately authorised persons only who have specific valid reasons for access.

Amazon Web Services is operated by Amazon Web Services EMEA SARL (38 Avenue John F. Kennedy, L-1855, Luxembourg; fax: 352 2789 0057; https://aws.amazon.com/contact-us/?nc2=h_header). In the course of its services, Amazon Web Services EMEA SARL also transmits personal data outside the European Economic Area (EEA). The data protection legislation of most non-EEA countries (including the US) does not provide an adequate level of data protection as defined by the GDPR. However, Amazon Web Services provide 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 through the use of the standard data transfer agreements adopted by the European Commission (also known as “[Standard Contractual Clauses](#)”). The AWS GDPR Data Processing Addendum is available at: https://d1.awsstatic.com/legal/aws-gdpr/AWS_GDPR_DPA.pdf.

7. DATA PROTECTION RIGHTS AND REMEDIES

7.1 Data protection rights and remedies

The detailed rights and remedies of the individuals are set forth in the applicable provisions of the GDPR (especially in Articles 15, 16, 17, 18, 19, 20, 21, 22, 77, 78, 79, 80, and 82 of the GDPR). The summary set out below describes the most important provisions and each Balbec Company provides information for the individuals in accordance with the above articles about their rights and remedies related to the processing of personal data.

The information shall be provided in writing, or by other means, including, where appropriate, by electronic means. When requested by the individual, information may also be provided orally, provided that the identity of the individual is verified by other means.

Each Balbec Company will respond without unreasonable delay, but by no means later than within one month of receipt to the request of an individual in which such person exercises his/her rights about the measures taken upon such request (see Articles 15-22 of the GDPR). This period may be, if needed, extended for further two months in the light of the complexity of the request and the number of requests to be processed. Each Balbec Company notifies the individual about the extension also indicating its grounds within one month of the receipt of the request. Where the request has been submitted by electronic means, the response should likewise be sent electronically, unless the individual otherwise requests.

If the relevant Balbec Company does not take any measure upon the request, it shall so notify the individual without delay, but by no means later than in one month, stating why no measures are taken and about the opportunity of the individual to lodge a complaint with the data protection authority and to file an action with the courts for remedy.

7.2 The individual’s right of access

- (1) The individual has the right to obtain confirmation from each Balbec Company whether or not personal data concerning him/her are being processed. Where the case is such, then he/she is entitled to have access to the personal data concerned and to the following information:
 - a) the purposes of the processing;
 - b) the categories of personal data concerned;
 - c) the recipients or categories of recipient to whom the personal data have been or will be disclosed including especially recipients in third countries and/or international organisations;
 - d) where possible, the envisaged period for which the personal data will be stored, or, if not possible, the criteria used to determine that period;

- e) the right of the individual to request from each Balbec Company rectification or erasure of personal data or restriction of processing of personal data concerning the individual or to object to such processing;
 - f) the right to lodge a complaint with a supervisory authority;
 - g) where the personal data are not collected from the individual, any available information as to their source.
- (2) Where personal data are forwarded to a third country, the individual is entitled to obtain information concerning the adequate safeguards of the data transfer.
- (3) Each Balbec Company provides a copy of the personal data undergoing processing to the individual. The relevant Balbec Company may charge a reasonable fee based on administrative costs for requested further copies. Where the individual submitted his/her request by electronic means, the information will be provided to him/her in a commonly used electronic form unless otherwise requested by the data subject.

7.3 Right to rectification

The individual has the right to request that the relevant Balbec Company rectify inaccurate personal data which concern him/her without undue delay. In addition, the individual is also entitled to have incomplete personal data completed e.g. by a supplementary statement or otherwise.

7.4 Right to erasure ('right to be forgotten')

- (1) The individual has the right that when he/she so requests, each Balbec Company erase the personal data concerning him/her without delay where one of the following grounds applies:
- a) the personal data are no longer necessary in relation to the purposes for which they were collected or otherwise processed by the relevant Balbec Company;
 - b) the individual withdraws consent on which the processing is based, and there are no other legal grounds for the processing;
 - c) the individual objects to the processing and there are no overriding legitimate grounds for the processing;
 - d) the personal data have been unlawfully processed;
 - e) the personal data have to be erased for compliance with a legal obligation in Union or Member State law to which the relevant Balbec Company is subject;
 - f) the collection of the personal data occurred in connection with offering services regarding the information society.
- (2) If the relevant Balbec Company has made the personal data public and then it becomes obliged to delete it as aforesaid, then it will, taking into account the available technology and the costs of implementation, take reasonable steps including technical steps in order to inform processors who carry out processing that the individual has initiated that the links leading to the personal data concerned or the copies or reproductions of these be deleted.
- (3) Paragraphs (1) and (2) shall not apply to the extent that processing is necessary, among other things, for:
- a) exercising the right of freedom of expression and information;
 - b) compliance with a legal obligation which requires processing by Union or Member State law to which the relevant Balbec Company is subject;
 - c) archiving purposes in the public interest, scientific or historical research purposes or statistical purposes in so far as the right referred to in paragraph (1) is likely to render impossible or seriously impair the achievement of the objectives of that processing; or
 - d) the establishment, exercise or defence of legal claims.

7.5 Right to restriction of processing

- (1) The individual has the right to obtain a restriction of processing from each Balbec Company where one of the following applies:
 - a) the accuracy of the data is contested by the individual, for a period enabling the relevant Balbec Company to verify the accuracy of the personal data;
 - b) the processing is unlawful and the individual opposes the erasure of the personal data and requests the restriction of their use instead;
 - c) the relevant Balbec Company no longer needs the personal data for the purposes of the processing, but the individual requires them for the establishment, exercise or defence of legal claims;
 - d) the individual has objected to processing pending the verification whether the legitimate grounds of the relevant Balbec Company override those of the individual.
- (2) Where processing has been restricted under paragraph (1), such personal data shall, with the exception of storage, only be processed with consent of the individual or for the establishment, exercise or defence of legal claims or for the protection of the rights of another natural or legal person or for reasons of important public interest of the Union or of a Member State.
- (3) Each Balbec Company informs the individual whose request has served as grounds for the restriction based on the aforesaid, before the restriction of processing is lifted.

7.6 Notification obligation regarding rectification or erasure of personal data or restriction of processing

Each Balbec Company will communicate any rectification or erasure of personal data or restriction of processing to each recipient to whom the personal data have been disclosed, unless this proves impossible or involves disproportionate effort. Each Balbec Company informs the individual about those recipients if he/she so requests.

7.7 Right to data portability

- (1) The individual has the right to receive the personal data concerning him/her, which he/she has provided to the relevant Balbec Company in a structured, commonly used and machine-readable format and have the right to transmit those data to another controller without hindrance from the relevant Balbec Company, where:
 - a) the processing is based on consent or on a contract; and
 - b) the processing is carried out by automated means.
- (2) In exercising the right to data portability pursuant to paragraph (1), the individual shall have the right to have the personal data transmitted directly from one controller to another (thus from the relevant Balbec Company to another controller), where technically feasible.
- (3) Exercising the aforesaid right shall be without prejudice to provisions concerning the right to erasure ('right to be forgotten') and, further, this right shall not adversely affect the rights and freedoms of others.

7.8 Right to object

- (1) **The individual has the right to object, on grounds relating to his/her particular situation, at any time to processing of personal data concerning him/her for the purposes of legitimate interests. In this case the relevant Balbec Company will no longer process the personal data unless it demonstrates compelling legitimate grounds for the processing which override the**

interests, rights and freedoms of the individual or for the establishment, exercise or defence of legal claims.

- (2) **Where the processing of personal data serves direct marketing purposes the individual is entitled to object to the processing of personal data regarding him/her for such purposes, including profiling, in so far as the latter relates to direct marketing.**
- (3) If the individual objects to the processing of personal data with the aim of direct marketing, then the personal data can no longer be processed for this purpose.
- (4) In connection with the use of services related to information society, the individual may resort to his/her right of objection, with deviation from Directive No 2002/58/EC, by means of automated devices based on technical requirements.
- (5) Where personal data are processed for scientific or historical research purposes or statistical purposes, the individual, on grounds relating to his/her particular situation, has the right to object to processing of personal data concerning him/her, unless the processing is necessary for the performance of a task carried out for reasons of public interest.

7.9 Right to lodge a complaint with a supervisory authority

The individual has the right to lodge a complaint with a supervisory authority, in particular in the Member State of his/her habitual residence, place of work or place of the alleged infringement if he/she considers that the processing of personal data relating to him/her infringes the GDPR. Without prejudice to any other administrative or judicial remedy, individuals shall have the right to lodge a complaint with a supervisory authority, in particular in the Member State of their habitual residence, place of work or place of the alleged infringement if they consider that the processing of personal data relating to them infringes the GDPR. The supervisory authorities within the EU are the following: https://edpb.europa.eu/about-edpb/about-edpb/members_en. In Hamburg, the competent supervisory authority is the *Hamburgische Beauftragte für Datenschutz und Informationsfreiheit* (<https://datenschutz-hamburg.de/>; address: Ludwig-Erhard-Str 22, 7. OG, 20459 Hamburg; telephone: +49 (040) 428 54 - 4040; fax: +49 (040) 428 54 - 4000; e-mail: mailbox@datenschutz.hamburg.de).