

Armada Credit Partners

PRIVACY NOTICE

1. GENERAL INFORMATION

Armada Credit Partners is an independent financing provider investing in small and medium-sized companies and buy-outs in the Nordic countries. Armada manages four private debt funds with a combined capital base of over €400 million and has offices in Helsinki and Stockholm. Armada is registered as an alternative investment fund manager by the Financial Supervisory Authority in Finland.

The purpose of this Privacy Notice is to inform how Armada Credit Partners and its affiliates (later "Armada" or "we") process your personal data; what personal data we collect, how the data is used and to whom the data is disclosed. In addition, we tell you how you can control the processing of your personal data. "personal data" refers to any information about natural person (later "data subject"), which allows a person to be directly or indirectly identified as an individual person, as defined in the General Data Protection Regulation (Regulation (EU) 2016/679, later "GDPR").

This Privacy Notice is applicable to all funds related services offered by Armada, to our websites, social media services and our events. The Privacy Notice applies to processing of personal data of our customers and potential customers and any personal data related to portfolio companies of our funds, our business partners and service providers as well as job applicants and other people involved in recruitment processes.

We are dedicated to processing the personal data in compliance with the GDPR and other applicable privacy laws (together as "data protection legislation").

2. CONTROLLER AND CONTACT INFORMATION

Controller: Armada Credit Partners Oy

Bernhardinkatu 5 A, FI-00130 Helsinki

Point of contact: Saija Gröndahl

Contact details: saija.grondahl@armadacredit.com

3. LEGAL BASIS AND PURPOSES OF PROCESSING

The primary purpose of Armada's processing of personal data is to meet its contractual obligations. We process personal data primarily to collect, process and verify information prior to entering into an agreement, and to manage, perform and document the rights and obligations arising from the contractual relationship throughout its duration. Tasks relating to implementing contractual obligations include for example:

- Implementation of an agreement including measures prior to the conclusion of the agreement
- Maintaining, developing and assuring the quality of our services and customer relationship
- Communication during the contractual period

In addition, Armada is subject to a wide range of legal and regulatory obligations that require the processing of personal data. To comply with these obligations, we may process personal data for example:

- Carrying out statutory obligations such as know your customer (“KYC”) processes
- Complying with accounting and tax regulations
- Ensuring the security of our services and preventing fraud
- Risk management and preventing abuse

When we inform the data subject about our services, provide and maintain our services, ask feedback, or provide other relevant marketing information about our services and maintain the customer relationship, our legitimate interest constitutes a legal basis for the processing. In this context, personal data may be processed in relation to our customers, potential customers, our funds, service providers and other business partners. When we rely on our legitimate interests as a legal basis for processing the personal data, we have considered whether or not those interests are overridden by the rights and freedoms of the data subjects and have concluded that they are not. On the basis of a legitimate interest, we may process personal data, for example, for the following purposes:

- Business planning and development
- Communication, information and marketing
- Recruitment
- Organising events

Armada does not use personal data for automated decision-making or profiling.

4. CATEGORIES OF PERSONAL DATA, DATA CONTENT AND SOURCES OF DATA

We only collect the personal data which is relevant and necessary for the purposes outlined in this Privacy Notice.

The following information is being gathered from and processed on the data subjects: [table of personal data categories as per original document]

Providing the above-mentioned information is necessary to fulfil the obligations of the contract between Armada and the client, which the data subject represents, and statutory obligations as well as for providing Armada’s services (including web services and social media) and handling the recruitment processes.

The personal data is mainly collected from the data subjects themselves, for example, in connection with marketing or in connection with entering into an agreement, during the customer relationship and if required by the law also from other sources. We may collect and update personal data from third-party registers, such as registers maintained by authorities (for example company registers), to the extent permitted by law. Our business partners may also provide personal data to us in respect of marketing activities.

5. RETENTION OF PERSONAL DATA

We will retain the personal data for as long as it is necessary to fulfil the purposes outlined in the Privacy Notice unless a longer retention period is required by law (for example regarding

obligations and responsibilities related to accounting or reporting) or unless the data is needed for drafting or presenting a claim or for a legal defence or for resolving any disputes.

Regarding our clients and other business partners, the retention of the data subject's personal data is linked to the length of time the data subject is acting as a representative towards Armada. The personal data will be deleted after the concerned role ends unless it is required by law to retain the data for a longer period of time.

The personal data necessary for marketing purposes will be maintained for as long as the data subject has not objected the use of personal data for the marketing.

KYC information will be retained in compliance with the Act on Preventing Money Laundering and Terrorist Financing for at least five (5) years after the end of the customer relationship.

Armada will retain the accounting materials for as long as is required by law.

Targeted job applications and other relevant recruiting material will be retained for the period of one (1) year from the final recruitment decision. Open job applications and the relevant recruiting material will be retained for one (1) year from the receipt of the application. After that the data may be retained on the basis of a separately given consent by the data subject.

When the retention period for personal data expires, Armada erases the data.

6. PROCESSORS AND OTHER RECIPIENTS OF PERSONAL DATA

The personal data can be transferred within Armada.

We utilise service providers and third parties to carry out our business and have delegated some of the operations to our service providers. As an example, we use IT service providers to e.g. host the web site and deliver office and communications software and equipment. We also use marketing, legal, accounting and other service providers. With adequate contractual obligations we ensure that personal data is processed properly. Some of our service providers may be located or process data outside the European Union ("EU")/ European Economic Area ("EEA"); in such cases, we ensure appropriate safeguards are in place as described in Section 7.

The personal data may also be disclosed to the competent authorities such as tax authorities in Finland and other countries where Armada is required to fulfil statutory and contractual obligations. The data may not be disclosed for the purposes of direct marketing.

- List of the recipients that process personal data can be provided upon request.

We may also have to disclose the personal data of data subjects' in case of emergencies or in other unexpected situations to protect health and property. Additionally, we may have to disclose the personal data of the data subjects if Armada is part of any legal or other dispute resolution proceedings.

In addition, we may share your information in connection with any merger, sale of our assets, or a financing or acquisition of all or a portion of our business and in connection with other similar arrangements.

7. TRANSFER OF PERSONAL DATA OUTSIDE THE EU/EEA

As a general principle, Armada processes personal data within the EU and the EEA. However, personal data may in certain circumstances be transferred to countries outside the EU or EEA in connection with Armada's use of service providers, IT infrastructure, or in connection with fund operations.

Where such transfers occur, Armada ensures that the conditions laid down in data protection legislation for such transfers are met and that the transfer mechanisms permitted by legislation are used, as applicable:

- Adequacy decision: Transfers to countries that the European Commission has determined provide an adequate level of data protection. A current list of such countries is available on the European Commission's [website](#).
- Standard Contractual Clauses ("SCCs"): Transfers on the basis of the standard contractual clauses approved by the European Commission, supplemented where necessary by additional technical and organisational safeguards following a Transfer Impact Assessment. See the SCCs on the European Commission's [website](#).
- Other appropriate safeguards under Article 46 GDPR, such as binding corporate rules or approved codes of conduct, where applicable.
- Derogations under Article 49 GDPR in specific situations, such as where the transfer is necessary for the performance of a contract with the data subject, for the establishment or defence of legal claims, or based on the data subject's explicit consent.

Further information regarding the applicable transfer mechanism and a copy of the relevant safeguards may be obtained by submitting a request to the contact person identified in Section 2 of this Privacy Notice.

8. PROTECTION OF PERSONAL DATA

We commit to follow the security provisions of applicable data protection regulations, as well as to process personal data in compliance with good processing practices. We process the personal data in a manner that seeks to ensure in every situation the proper security and privacy of personal data, including the protection against unauthorized processing and accidental loss, destruction or damage. Where personal data is transferred to third countries, we apply equivalent technical and organisational security measures as applied within the EU/EEA, and contractually require the same of our processors and sub-processors.

We use appropriate technical and organizational safeguards to protect this, including the use of firewalls, encryption techniques and safe device facilities, proper access control and guidance for personnel and subcontractors involved in processing of personal data. Documents retained as original copies shall be kept in locked premises.

Our personnel and processors that process personal data are obliged to keep the personal data strictly confidential. Access to personal data is only granted to those employees that need the information to perform their work duties.

9. YOUR RIGHTS

The data subjects have the rights set out in the data protection legislation.

Right of access

The data subject has the right to obtain a confirmation if his or her personal data is processed.

The data subject has the right to access the personal data about himself/herself and to request to receive the data in a paper copy or in an electronic form.

Right to correct and erase data

The data subject has the right to demand to correct any incorrect or incomplete personal data. The data subject has also the right to request to remove his/her data under the current data protection legislation.

Right to data portability and to restrict and object processing

The data subject has the right to request to transmit his/her data to another controller under the applicable data protection legislation.

The data subject has the right to request to restrict processing of personal data in accordance with the conditions set out in the data protection legislation. Additionally, in case where the personal data is suspected to be incorrect and cannot be corrected or removed or there is confusion about the removal request, Armada will restrict access to the data.

The data subject has the right to object processing personal data for certain purposes, such as direct marketing.

Right to withdraw consent

If the processing of personal data is based on data subject's consent, the data subject has the right to withdraw consent at any time. The withdrawal does not affect the process based on consent before the withdrawal.

How to use of these rights

You can use your rights by submitting a request to the contact information in the beginning of this Privacy Notice. (Please, check the contact information in the Section 2).

After receiving all the required information of your request (incl. confirmation of identity), we will start the processing of your request. We will contact you at latest within a period of one month.

If your request is denied, you shall be informed about the refusal in writing. We may refuse the request (such as deleting the data) because of the statutory obligation or right such as a claim related to our services.

10. RIGHT TO LODGE COMPLAINT TO SUPERVISORY AUTHORITY

In case you consider our processing activities of your personal data to be inconsistent with the applicable data protection legislation, you have the right to lodge a complaint with the competent supervisory authority, such as [the Office of the Data Protection Ombudsman](#).

11. CHANGES TO THIS PRIVACY NOTICE

We may change this Privacy Notice from time to time, whenever necessary. The changes might also be based on the amendments of the legislation. All changes will be made available on our website where we publish this Privacy Notice.

This Privacy Notice has been published on 17.12.2018, revised on 24.9.2020 and revised on 12.10.2026.

Version 1.3.