

INVESTOR PRIVACY NOTICE FOR NON-LUXEMBOURG FUNDS

This privacy notice (**Privacy Notice**) is issued by each of the Funds listed in Schedule 1 in which you invest being understood that each Fund is acting as an individual “controller” as this term is defined under the GDPR (the “**Fund**” or “**we**” or “**us**” as applicable) with regard to the Personal Data it processes for the Purposes set out under this notice (see below).

Quilvest Capital Partners recognizes and respects your right to privacy.

We are providing this notice to you so that you will know what kinds of information we collect about you, the purposes for which information is intended to be processed and the circumstances in which that information may be disclosed to third parties. By submitting subscription documents to the Fund, you have acknowledged that we may collect, use, disclose and share your Personal Data on the terms described in this notice.

Defined terms shall have the meaning ascribed to them in Schedule 2, and stem from the Regulation (EU) 2016/679 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (**GDPR**).

Who is covered by this Privacy Notice?

This Privacy Notice applies to Data Subjects who are:

- located in the European Union;
 - investors in the Fund;
 - beneficial owners of investors in the Fund; and
 - directors and other authorized representatives of investors in the Fund,
- (each such person, **you**).

Personal Data may be collected from you by us or on our behalf through a variety of channels, including in your subscription documentation, as well as through ongoing communications by mail, e-mail or telephone.

Processing of Personal Data for various Purposes based on specific legal bases

You have provided us with certain Personal Data including, without limitation, your name, identification documentation (such as passport copies), address, tax identification number, bank account details, and information about your personal wealth, in connection with and for the purposes of the administration of the Funds and the management of your investment(s) as detailed in the table below:

Legal bases	Purposes
The processing is necessary for us to perform our contract with you or for requested pre-contractual steps	our acceptance, administration and management of your investment in the Fund administration and management of the Fund, including purchase, transfer, disposal or other transactions relating to any of the shares or interests of the Fund, or any interest in any of the assets which may be acquired by the Fund, the management thereof, enabling or facilitating

	such management and the Fund’s agents or delegates performance of their respective functions in connection with the Fund, and all purposes incidental thereto;
	specific and/or periodic reporting to investors
	general holding, management and administration of the Fund’s registers, and where applicable, capital or similar accounts
The processing is necessary to comply with our legal and regulatory obligations	verification and background checks, including Know-Your-Customer and AML checks, customer due diligence, and such other checks or prudential duties as may be necessary in compliance with applicable laws
	archival of documents and records in both electronic and physical form for record keeping purposes, maintaining records of customer instructions and transactions, whether through phone recordings, hard copy documents, soft copy documents, instructions given via electronic means
	conducting financial reporting to supervisory authorities
	compliance with any applicable rules, laws and regulations, codes of practice or guidelines, including, without limitation, compliance with laws and regulations (local and foreign) which may apply to the Fund, its management (including any delegate thereof), or to assist in law enforcement and investigations by relevant authorities, including but not limited to cross-border tax reporting (in particular CRS/FATCA) or with beneficial ownership declarations
	specific and/or periodic reporting to investors
	preventing inside trading and related illegal activities
	general holding, management and administration of the Fund’s registers, and where applicable, capital or similar accounts
The processing is necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in us	preventing, detecting and investigating crime, including fraud and any form of financial crime
The processing is necessary for our or a third party’s legitimate interests (as listed here) and where your interests do not override these interests	monitoring or recording any communications between you on the one part and the Fund’s agents or delegates on the other part including telephone calls, for the purpose of verifying instructions, analysing, assessing and improving services, training and quality purposes, security and the prevention and detection of crime, or

	submitted in evidence in any proceeding to which your subscription document for investment in the Fund may relate or may be relevant for, and you hereby warrant that you have informed all of your directors, officers, employees and agents to the collection, use, disclosure, processing or retention of such recording for such purposes to the extent relevant
	analysis related to the Fund's operations
	complying with the Fund's policies and procedures
	complying with the Fund's service providers' and/or the Fund's target entities' own legal or regulatory obligations
	preventing, detecting and investigating crime, including fraud and any form of financial crime
	analysing and managing other commercial risks
	conducting merger and acquisition and/or restructuring operations
	establishment of financing operations

To the extent that the Personal Data of any Data Subject is disclosed by you to us in your subscription document (or via any other relevant document or communication) for the purposes of subscribing to the Fund, you hereby warrant and undertake that, where applicable, all necessary consents required or permitted under applicable laws have been obtained for the disclosure of their Personal Data to the Fund and the subsequent use and disclosure of their Personal Data by the Fund for the purposes set out in this Privacy Notice, and that, in any case, the Data Subject concerned has been provided with the information contained in this Privacy Notice prior to your transmission of his/her Personal Data to us.

We don't implement any automated decision-marking measure, including profiling.

Disclosure of Personal Data

We disclose Personal Data to third parties for the Purposes, including Affiliates of the general partner, management company or AIFM of the Fund (as the case may be), the investment manager, placement agents, brokers, the Fund's agents or delegates, target entities, portfolio funds, and as may be required by law or for everyday business purposes, such as to process transactions, maintain account(s), for the purposes of administering the Fund, or to respond to court orders and legal investigations.

We also provide such information to our attorneys, banks, paying agents (as the case may be), auditors, any person to whom the Fund is under an obligation to make disclosure to under the requirements of any law binding on the Fund or under and for the purposes of any guidelines issued by any regulatory or other authorities with which the Fund is expected to comply and service providers which provide services to the general partner, management company or AIFM of the Fund (as the case may be), such

as telecommunications, information technology, payment, data processing, training, storage, archival, trade execution or other services as may be necessary to facilitate the acceptance, management and administration of your investment in the Fund and to enable them to perform services on our behalf.

We also disclose Personal Data to local governmental, judicial or regulatory authorities to the extent required, including with regard to the legal obligation to include certain personal information on ultimate beneficial owners in any relevant register of ultimate beneficial owners, it being understood that some of these registers may be made available online to the general public.

You are hereby informed that the Personal Data may be processed and stored by these aforementioned recipients (including service providers) outside of the EEA, in countries which do not necessarily have an adequate level of personal data protection as recognized by the European Commission.

In the latter case, the transfer of Personal Data will be protected by appropriate or suitable safeguards in accordance with the GDPR.

In the event of any actual or prospective restructuring, sale or acquisition of any company or assets of the Funds, we may also disclose Personal Data to any third party in connection with any such restructuring, sale or acquisition, actual or prospective.

Retention of Personal Data

We will not keep Personal Data for longer than the time necessary for satisfying the Purposes, subject to the legal periods of limitation (as a principle, ten (10) years for commercial matters) and to the situations where applicable laws require or allow Personal Data to be retained for a certain period of time after the termination of the contractual and commercial relationship (such as the legal obligation to keep accounting documents for a period of ten (10) years).

Security of Personal Data

We take our responsibility to protect the privacy and confidentiality of your Personal Data very seriously. We maintain physical, electronic and procedural safeguards to store and secure information about you from unauthorized access, alteration and destruction. Our control policies, for example, authorize access to investor information only by individuals who need such access for the purposes of their function.

Rights of Data Subjects regarding their Personal Data

Subject to the conditions set out in the GDPR, all Data Subjects have the right to:

- access to their Personal Data (i.e. the right to receive confirmation that Personal Data are being processed by us (or not), to access the Personal Data, and to receive supplementary information);
- update and/or rectify their incomplete or inaccurate Personal Data (right to rectification);
- object to the Processing of their Personal Data (i.e. the right to object at any time, on grounds relating to the Data Subject's particular situation, to the processing of the Personal Data, including profiling, which is based on our legitimate interests or on the performance of a task carried out in the public interest or in the exercise of any official authority that we would be vested in. In this case, we shall no longer process the Personal Data unless we demonstrate compelling legitimate grounds for the processing which override the Data Subject's interests, rights and freedoms or for the establishment, exercise or defense of legal claims;
- restrict the Processing of their Personal Data (i.e. the marking of stored Personal Data with the aim

- of limiting their processing in the future);
- obtain a copy of their Personal Data in a commonly-used machine-readable format (right to portability); and
- request that their Personal Data be erased (right to erasure).

To the extent a processing is made with your consent, you are hence entitled to withdraw your consent at any time, without this affecting the processing carried out before such withdrawal and without prejudice to retention or processing that may be required from us by law.

All requests shall be addressed to the contact point mentioned below in writing.

Contact Point for EU data protection enquiries

Quilvest Capital Partners S.A.
Investor Relations
9, allée Scheffer
L-2520 Luxembourg

investorrelations@quilvestcapital.com

+352 47 38 85 20

You also have the right to lodge a complaint with the body regulating data protection in your country of professional establishment or residence.

A list of the EU data protection authorities is available by clicking this link:
https://edpb.europa.eu/about-edpb/board/members_en

Schedule 1
List of Funds

Name of Fund	Registered Address	Contact Details
QS FF Emerging Markets, LP	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF Emerging Markets Feeder, LP	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF EM India Limited	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF EM India II Limited	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF EM India III Limited	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF EM India IV Limited	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Rémy Massé
QS EM India Ltd	Ugland House KY1-1104 Grand Cayman	Maninder Saluja Rémy Massé
QS FF SLP, LP	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF SLP II, LP	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé

QS FF Emerging Markets II, LP	Ugland House KY1-1104 Grand Cayman	Maninder Salujer Thomas Ségal Rémy Massé Catherine Shih
QS FF Emerging Markets II Feeder, LP	Ugland House KY1-1104 Grand Cayman	Maninder Salujer Thomas Ségal Rémy Massé Catherine Shih
QS FF SLP III, LP	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
QS FF Management Ltd	Ugland House KY1-1104 Grand Cayman	Carlos Heneine Maninder Saluja Thomas Ségal Rémy Massé
Blom-Quilvest U.S. Private Equity Opportunities, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
Blom-Quilvest U.S. Real Estate Opportunities I, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
Blom-Quilvest European Direct Real Estate Investments Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS 3 B, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé David Heidecorn Ricardo Salmon
QS BBB PIK, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé David Heidecorn Ricardo Salmon

QS BBB, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé David Heidecorn Ricardo Salmon
QS Bottling, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Cash, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Direct SI 2, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Donuts I, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jared Nagae
QS Donuts II, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Rémy Massé
QS Donuts III, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jay Takefman
QS Donuts IV, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Frances Madrid
QS Donuts, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Thomas Ségal Rémy Massé
QS GEO PEP II, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Indparks, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé

QS Indparks Equity, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Indparks Prets, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Invest Asia US, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Invest Asia, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Management, Ltd.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Microfinance, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Peru, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Pharma 2, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Pharma Ventures, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Pharma, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Pizza II, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS Pizza, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé

QS REP II, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS RMC BVI, Ltd.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS T3B, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé David Heidecorn Ricardo Salmon
QS Finance, Ltd.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Rémy Massé
QS Investment, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PDI Venture, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PDI, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS REP Equity, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS REP Loans, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QD PEP 2009, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QD PEP 2010, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé

QD PEP 2011, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QPE PEP 2009, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QPE PEP 2010, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QPE PEP 2011, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP (B) 2009, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP (EI) 2009, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP (EI) 2010, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP (EI) 2011, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP 2009, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP 2010, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QS PEP 2011, Inc.	Craigmuir Chambers, Road Town, VG 1110, British Virgin Islands	Jean-François Le Ruyet Thomas Ségal Rémy Massé
QCP GMMO II Aggregator LP	Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808	Henrik Falktoft Jay Takefman Benton Cummings

**Schedule 2
Definitions**

Affiliate	means any corporate body or other entity which in relation to a person is (i) a subsidiary or directly or indirectly a holding company or a subsidiary of that holding company or (ii) under common control with such person. An entity is a holding company of another entity if it holds the majority of the voting rights and is a subsidiary of a person if such person holds a majority of the voting rights in its shares or equivalent interests. An entity is under common control with another entity if the same person(s) holds the majority of the voting rights in respect of such entities
Data Subject	An identified or identifiable individual who is either a citizen or a resident of a Member State of the European Union. An identifiable individual is an individual who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person
Personal Data	Any information relating to a Data Subject, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person
Sensitive Data	Personal Data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying an individual, data concerning health or data concerning an individual's sex life or sexual orientation.
Processing	Any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as: <ul style="list-style-type: none"> • collection • recording • organization • structuring • storage • adaptation • alteration • retrieval • consultation • use • disclosure by transmission, dissemination or otherwise making available • alignment or combination • restriction • erasure or destruction