

## **CAXTON PRIVACY POLICY NOTICE**

This privacy policy notice (the “Privacy Policy Notice”) describes the privacy policy (the “Privacy Policy”) of Caxton Associates LP and certain entities that are associated with it, including investment funds (each, a “Fund”) for which it acts as trading adviser, manager or in a similar capacity (together, the “Company”), with respect to certain personal information (“Personal Information”) of current, prospective and former investors in the Funds and certain of their representatives, as required under enacted U.S. Federal legislation and the European Union’s General Data Protection Regulation (“GDPR”), under which the Company is a data controller. The Privacy Policy applies only to individuals (not entities) who have provided personal data to the Company in connection with such individuals’ potential or actual investment in a Fund (“Individual Investors”) and individuals who provide personal data to the Company in connection with the potential or actual investment in a Fund by another party (“Individual Related Parties” and together with Individual Investors, “Applicable Persons” and each, an “Applicable Person”).

### **Necessity of Personal Data for an Investment in the Company**

The provision of certain personal data is necessary for an investment in a Fund by an applicant and for compliance by the Company and its service providers with certain legal and regulatory obligations. Accordingly, if certain personal data is not provided when requested, an application to invest in a Fund might not be accepted or shares or interests in a Fund might be compulsorily redeemed or withdrawn.

### **Collection of Applicable Person Information**

The Company collects and maintains Personal Information about Applicable Persons as follows:

- ◆ Information the Company receives in subscription or transfer agreements, investor questionnaires, other forms which Applicable Persons complete and submit to a Fund and other information provided by or concerning an Applicable Person in writing, in person, by telephone, electronically or by any other means (e.g., names, addresses, phone numbers, nationalities, social security numbers, gender, signature, employment and asset, income and other financial and investment information);
- ◆ Information the Company creates, receives and maintains relating to an Individual Investor’s account, such as profits and losses, redemptions/withdrawals and additional investments;
- ◆ Information about an Individual Investor’s investment in a Fund and other transactions with the Company and its affiliates and associated entities, including information the Company receives and maintains relating to new issue and other securities transactions with and through the Company and its affiliates and associated entities; and
- ◆ Information the Company receives about an Applicable Person from other sources (e.g. Individual Investor’s purchaser representative, financial advisor, investment consultant or other financial institution with whom the Company has a relationship and/or whom the Individual Investor may have authorized to provide such information to the Company (“Investor Representatives”); public websites and other public sources, through know-your-client procedures including anti-money laundering procedures, counter-terrorist financing procedures, politically-exposed-person checks, sanctions checks, among other things).

### **Uses of Applicable Persons’ Personal Data**

Applicable Persons’ personal data may be stored and processed by the Company for certain purposes, including without limitation,:

- (a) Assessing and processing applications for an investment in a Fund and other dealings regarding Fund investments, including performing know-your-client procedures, issuing and redeeming/withdrawing shares or interests in a Fund, receiving payments from and making payments to investors, calculating net asset value, and overseeing these processes.

- (b) General business administration, including communicating with investors, communicating with service providers and counterparties, accountancy and audit services, risk monitoring, the administration of IT systems and monitoring and improving products.
- (c) Compliance with legal and regulatory obligations and industry standards, including know-your-client procedures, the automatic exchange of tax information and legal judgments.
- (d) Marketing and investor relations, decision-making in relation to the Company, and business strategy development.
- (e) Establishing, exercising or defending legal rights or for other purposes relating to legal proceedings.
- (f) Ensuring the security of information systems.
- (d) In respect of any processing of sensitive personal data falling within special categories, such as any personal data relating to the political opinions of a politically exposed person, where such processing will be necessary for reasons of substantial public interest.

### **Disclosure of Personal Information**

The Company does not disclose Personal Information about Applicable Persons to third parties, except: (i) as may be required or permitted by law, rule or regulation (ii) under limited circumstances in furtherance of the Company's business or (iii) with the consent of or at the request of the Applicable Person with respect to whom such information relates. The Company may disclose information about an Applicable Person to its affiliates and associated entities (including any employees and agents of the Company or its affiliates and associated entities with a need to know such information to enable the Company to provide statements, information and services to Applicable Persons), and to the following types of third parties, among others, who may be permitted to further disclose such personal data to other parties:

- ◆ Service providers, including, for example, the Fund's prime broker(s) and administrator(s), who assist the Company as part of the ordinary course of servicing investors' investments in the Funds;
- ◆ Professional representatives of the Company, such as the Company's counsel, accountants and auditors;
- ◆ Persons acting in a fiduciary or representative capacity on behalf of an Individual Investor, such as an IRA custodian or trustee of a grantor trust; and
- ◆ Government agencies and self-regulatory agencies in order to respond to or comply with a subpoena or court order, judicial process or a request or requirement of any such government agency, self-regulatory or similar agency.

*In circumstances when it is necessary for the Company to share Applicable Person's Personal Information with non-affiliated companies, the Company will authorize such information only to be used for the limited purpose for which it is shared and will advise these companies not to further share such information with others except to fulfill that limited purpose.*

### **Personal Data About Other Applicable Persons You Provide To Us**

If you provide personal data to us about someone else (such as one of your Investor Representatives, co-workers or someone with whom you have business dealings) you must ensure that you are entitled to disclose such personal data to us and that, without our taking any further steps, we may collect, use and disclose that personal data as described in this Privacy Policy Notice. You also must ensure the individual concerned is aware of the various matters detailed in this Privacy Policy Notice, as those matters relate to that individual.

## **Protection of Applicable Person Information**

The Company takes its responsibility to protect the privacy and confidentiality of Applicable Persons' information very seriously. The Company seeks to maintain physical, electronic and procedural safeguards to guard Applicable Persons' Personal Information. The Company restricts access to the personal and account information of Applicable Persons to those employees of the Company and its affiliates and associated entities who need to know that information in the course of their job responsibilities as they relate to the Company. Third parties with whom the Company shares Applicable Person information must agree to follow appropriate standards of security and confidentiality.

## **Handling of Personal Information by the Administrator**

Each of Citco Fund Services (Cayman Islands) Limited, as administrator to the Funds ("Citco Cayman"), and Citco Fund Services (Ireland) Limited and Citco Fund Services (USA) Inc., as sub-administrators to the Funds (collectively with Citco Cayman, the "Administrator") may also act as a data controller with respect to Applicable Persons' Personal Information in connection with the performance of the Administrator's legal and contractual obligations as Administrator of the Funds. For further information you can access the Administrator's privacy notice at: <https://citco.com/footer/privacy-policy/>.

## **Transfers of your personal data outside the European Economic Area ("EEA")**

Applicable Person's personal data may be transferred to and stored by persons outside the EEA, and in particular may be transferred to and stored by affiliates or service providers of the Company or the Funds' Administrator outside the EEA.

Where personal data is transferred outside the EEA, the Company will ensure that the transfer is subject to appropriate safeguards or is otherwise permitted under applicable law. For example, the country to which the personal data is transferred may be approved by the European Commission, the recipient may have agreed to model contractual clauses approved by the European Commission that oblige them to protect the personal data, or the recipient may be located in the United States and be a certified member of the Privacy Shield scheme in place between the European Union and the United States.

You can obtain more details of the protection given to your personal data when it is transferred outside the EEA, including a copy of any model contractual clauses approved by the European Commission entered into with recipients of your personal data, by contacting the Company using the details set out below.

## **Retention of Personal Data**

How long the Company holds your personal data for will vary. The retention period will be determined by various criteria, including the purposes for which the Company is using it (as it will need to be kept for as long as is necessary for any of those purposes) and legal obligations (as laws or regulations may set a minimum period for which the Company has to keep your personal data).

## **Applicable Persons' Rights**

An Applicable Person has a number of legal rights in relation to the personal data that the Company holds about him or her. These rights include the following:

- (a) The right to obtain information regarding the processing of the Applicable Person's personal data and access to the personal data that the Company holds about the Applicable Person.
- (b) In some circumstances, the right to receive some personal data in a structured, commonly used and machine-readable format and the right to request that the Company transmits that data to a third party where this is technically feasible. Please note that this right only applies to personal data which the Applicable Person has provided to the Company.

- (c) The right to request that the Company corrects the Applicable Person's personal data if it is inaccurate or incomplete.
- (d) The right to request that the Company erases the Applicable Person's personal data in certain circumstances, provided there may be circumstances where an Applicable Person asks the Company to erase your personal data but the Company is entitled to retain it pursuant to applicable law, rule or regulation.
- (e) The right to object to, and the right to request that the Company restricts its processing of the Applicable Person's personal data in certain circumstances. There may be circumstances where an Applicable Person objects to, or asks the Company to restrict processing of the Applicable Person's personal data but the Company is entitled to continue processing such personal data or to refuse that request pursuant to applicable law, rule or regulation or legitimate business purposes.
- (f) The right to lodge a complaint with the data protection regulator (details of which are provided below) if the Applicable Person thinks that any of such Applicable Person's rights have been infringed by the Company.

You can exercise your rights by contacting the Company using the details set out under "Further Information" below. An Applicable Person can find out more information about such Applicable Person's rights by contacting an EEA data regulator such as the UK's Information Commissioner's Office, or by searching their website at [ico.org.uk](http://ico.org.uk).

### **Privacy Policy Updates**

The Privacy Policy and this Privacy Policy Notice were last updated in May 2018. The Company may update and change the Privacy Policy and the Privacy Policy Notice from time to time and in such event, the Company will post the revised Privacy Policy Notice on our website and may publish it otherwise. The changes will take effect as soon as they are posted to the website.

### **Further Information**

If you have any questions or concerns about this Privacy Policy, please contact us at:

c/o Caxton Associates LP  
500 Park Avenue  
New York, NY 10022  
Attention: Chief Compliance Officer  
Telephone: 001-212-593-7700  
Facsimile: 001-212-593-1570

or

c/o Caxton Europe LLP  
40 Berkeley Square, 3rd Floor  
London W1J 5AL  
United Kingdom  
Attention: Compliance Officer  
Telephone: 011-44-207-647-0770  
Facsimile: 011-44-207-409-2065