

PRIVACY POLICY

At BDT & MSD Partners, LLC and its affiliates BDT & MSD Partners International, LLP, BDT & MSD Partners Europe GmbH, BDT Capital Partners, LLC, and MSD Partners, L.P. (together, “BDT & MSD”, “we”, “us”, “our”), we are committed to maintaining the confidentiality, integrity and security of your personal information.

This Privacy Policy describes how BDT & MSD collects, accesses, uses, stores, discloses and otherwise processes personal information about you when you interact with us, including when visiting our website and through the provision of services that link to this Privacy Policy. For the purposes of this Privacy Policy, any information or data that relates to you, or from which you can be identified, is known as “personal information”.

Under the General Data Protection Regulation (“GDPR”) the UK General Data Protection Regulation (“UK GDPR”) and the Cayman Islands Data Protection Law (2021 Revision) (“DPL”), we are the “controller” of personal information regarding clients and customers. Under the California Consumer Privacy Act (“CCPA”), as amended by the California Privacy Rights Act (“CPRA” and together with the CCPA, “CCPA/CPRA”), we are characterized as a “business” in our use of personal information. For purposes of this Privacy Policy, an affiliate is an entity that (i) controls BDT & MSD, (ii) is controlled by BDT & MSD, or (iii) is under common control with BDT & MSD. Non-affiliated third parties are parties who are not affiliates of BDT & MSD.

Collection of Personal Information

We collect and process or otherwise verify some or all of the following types of personal information when you interact with BDT & MSD, depending on the nature of the interaction you have with us, for the purposes described in this Privacy Policy:

- *Identifiers*, such as your name, physical and email address, telephone and fax number, account name, social security number, driver’s license number, passport number and other similar identifiers.
- *Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e))*, such as your name, address, telephone number, education, employment and employment history.
- *Commercial information*, such as records of personal property, products or services purchased, obtained or considered, and other purchasing or consuming histories or tendencies.
- *Professional or employment-related information*, such as your job title and company name (for example, if you visit our offices or attend one of our events, for which we may also collect information about your dietary requirements if we serve food).
- *Financial information*, such as for the purposes of paying invoices to individual vendors and business partners.

- *Internet or other similar network activity*, such as your internet protocol address, login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform, and other technology on the devices you use to access our website.
- *Geolocation data*, including geographic location information about a particular individual or device.
- *Marketing information*, such as your preferences in receiving marketing from us and our third parties and your communication preferences.
- *Additional information collected in the course of conducting our business*, such as to facilitate and maintain relationships with our portfolio companies and management teams, industry contacts, journalists and PR professionals.

Some of the personal information we collect may be deemed “sensitive personal information” under applicable laws such as the CCPA, including personal information that reveals your social security, driver’s license, state identification card, passport numbers, account log-in, financial account, or information concerning your health (“SPI”).

We collect the personal information referred to above from the following sources:

- Personal information provided through forms you complete and when you correspond with us by post, telephone, email or otherwise, including when you subscribe to our publications, sector and industry networks, request marketing to be sent to you or when you give us feedback.
- Your transactions with BDT & MSD and other parties in relation to our services.
- Personal information we receive from third parties or publicly available sources, such as industry databases, analytics providers, advertising networks and search information providers, and from public sources and social media platforms.
- Our website, including registration information and any information captured via cookies.

Use of Personal Information

BDT & MSD processes the personal information we collect for the business purposes set out below. Where required by applicable law (such as the GDPR, the UK GDPR or the DPL), our processing of personal information is justified as described below. Where relevant, we may provide you with additional details about how we process your personal information at the time of collection. Where required by applicable law, BDT & MSD will not use or otherwise process your personal information for a secondary or unrelated purpose or purposes without first obtaining your consent.

- *Where required by applicable laws and regulations* – for example, laws relating to health and safety so that we know who is in our building in the event of an emergency, to make adjustments for visitors to our offices, and for compliance and record-keeping purposes.

- *Where necessary for BDT & MSD to enter into or perform a contract with you, or to take steps at your request prior to entering into a contract* – for example, to provide services to you and otherwise manage our relationship with you.
- *Where necessary for BDT & MSD's legitimate interests or the legitimate interests of another person, unless your interests outweigh these interests* – for example, to operate and facilitate our business and services, undertake business management, planning, statistical analysis, market research and marketing activities, administer and maintain our core records, protect our rights and interests, ensure the security of our assets, systems and networks, prevent, detect and investigate fraud, unlawful or criminal activities in relation to our services and enforce our terms and conditions.
- Where necessary for the establishment, exercise or defense of legal or regulatory claims.

In some cases, BDT & MSD relies on your consent to process your personal information. For example, we may do so to send electronic direct marketing to you. We will only rely on your consent where we have specifically asked for it and, in each case, you will have the right to withdraw your consent at any time. When we approach you for your written consent to allow us to process certain specific personal information, we will provide you with full details at the time we request your consent. You have the right to withdraw any consent you provide and doing so will not affect the legality of the processing of your personal information prior to that point. If you decline to provide or withdraw your consent to our use of your personal information and, under applicable law, we are relying on consent on the legal basis for its processing, there may be circumstances in which we will not be able to provide you with access to our services or otherwise take action on your behalf.

Where we require personal information to comply with our legal or contractual obligations, the provision of this personal information is mandatory. If it is not provided, we will not be able to provide access to our services or otherwise meet the obligations placed on us. In all other cases, the provision of the personal information that we request is optional.

Disclosure of Personal Information

It is BDT & MSD's policy that your personal information will not be disclosed to anyone other than as described in this Privacy Policy. BDT & MSD generally may share all of the personal information that it collects with its affiliates and the employees of such affiliates for legitimate business purposes, for example, in order to provide advice to you or provide you with information about other products and services offered by BDT & MSD or its affiliates that may be of interest to you.

In addition, BDT & MSD may disclose all of the personal information that it collects under one or more of the following circumstances:

- *As authorized* – for example, as authorized by agreements related to BDT & MSD providing advisory services to you and as authorized by you or your representatives. We may share personal information with non-affiliates and affiliates for our everyday business purposes, such as to process your transactions, maintain your accounts and other purposes.

- *As required to provide our services* – we may share personal information with our third party service providers, agents, or contractors in connection with services that these individuals or entities perform for BDT & MSD. These service providers, agents or contractors are restricted from using your personal information in any way other than to provide services for BDT & MSD in servicing you.
- *As required by applicable law or in connection with regulatory or law enforcement inquiries* – for example, to cooperate with regulators during periodic regulatory examinations or in accordance with law enforcement requests, court orders or other judicial or administrative proceedings.
- *As required to protect ourselves* – we also may disclose personal information we collect from you where we believe it is necessary to investigate, prevent or take action regarding illegal activities, suspected fraud, situations involving potential threats to the safety of any person, violations of our policies or as evidence in litigation in which we are involved or as otherwise permitted or required by law or regulation.
- *As permitted by applicable law* – for example, (i) with prospective lenders to, or other creditors of, yours or a company in which you have or are considering investing, (ii) in connection with the making, management or disposition of any investment by you, (iii) with any third party that acquires, or is interested in acquiring, all or part of our assets or shares, or that succeeds us in carrying on all or a part of our business, whether by merger, acquisition, reorganization or otherwise, or (iv) as otherwise necessary to effect, administer or enforce transactions on your behalf. Among other activities, BDT & MSD and its affiliates may also share information with its lawyers, accountants, custodians and advisors and with persons otherwise acting in a representative or fiduciary capacity on behalf of BDT & MSD.

We do not disclose any personal information about you to non-affiliates to market to you.

BDT & MSD may also share eligibility information about you with our affiliates for their every-day business purposes. If you wish to opt-out of the disclosure of such eligibility information with our affiliates, please contact us at legal&compliance@bdtmsd.com or (312) 660-7300. We will not share such information except as permitted by law.

Retention of Information

We will retain your personal information only for as long as is necessary for the purposes set out in this Privacy Policy subject to your right, in certain circumstances, to have your personal information erased. We may be required by law to hold certain personal information for specific periods. In other cases, we will retain your personal information for an appropriate period after our relationship ends to protect ourselves from legal claims or to administer our business. When deciding how long to retain your personal information, we take into account how long we need to retain the personal information to fulfil the purposes described above and to comply with our legal and regulatory obligations. We may also retain your personal information to investigate or defend against legal claims in accordance with the limitation periods of countries where legal action may be brought.

Transfer of Personal Information outside of the EEA/UK/Cayman Islands

If you are located in the European Economic Area (“EEA”) and/or the UK and the Cayman Islands, we will disclose your personal information to BDT & MSD’s affiliates and to non-affiliated third parties located in countries outside of the EEA/UK and/or the Cayman Islands, as applicable, including in the U.S., which may not have data privacy laws equivalent to those in the EEA, the UK or the Cayman Islands, as applicable. In such a case, we will take all necessary steps to ensure the safety of the personal information in accordance with applicable data protection laws. We have entered into intra-group standard contractual clauses issued or approved by relevant authorities (“Model Contracts”) for transfers of personal information within BDT & MSD.

In addition, we may (i) obtain your consent to transfer personal information after first informing you about the possible risks of the transfer, (ii) transfer personal information where it is necessary for the performance of a contract between you and BDT & MSD or between BDT & MSD and a third party where the contract was entered into your interest, (iii) transfer personal information where necessary to establish, exercise or defend legal claims, and (iv) transfer personal information to an organization that has in place binding corporate rules or similar intra-group processes. You can request further details in relation to international transfers including, a copy of the Model Contracts, by using the contact details provided below.

Your Rights

GDPR/UK GDPR/DPL Rights

Under applicable EU, UK and Cayman Islands data privacy laws, individuals in the EU, the UK and the Cayman Islands, or to which the GDPR, the UK GDPR or the DPL may apply, may have a right to some or all of the following (subject to a limited number of exceptions): (i) request access to and rectification or erasure of their personal information; (ii) obtain restriction of processing or to object to processing of their personal information; and (iii) ask for a copy of their personal information to be provided to them, or a third party, in a digital format. Individuals also have the right to lodge a complaint about the processing of their personal information with their local data protection authority in the EEA/UK or the Cayman Islands.

These rights are not absolute and each is subject to certain exceptions or qualifications. For example, if you wish to withdraw your consent or object to processing, we may need to determine whether our use of your personal information needs to continue for other lawful purposes, such as fulfilment of a legal or contractual requirement.

CCPA/CPRA Rights

If you are an individual resident in California, the CCPA/CPRA may apply with respect to your personal information. Please be aware that BDT & MSD collects relatively limited amounts of consumer personal information subject to the CCPA/CPRA because the personal information we obtain is largely exempted from CCPA/CPRA as personal financial data subject to the federal Gramm-Leach-Bliley Act (“GLBA”) or Fair Credit Reporting Act (“FCRA”).

To the extent applicable, California residents may have the right to request information about the categories or specific pieces of personal information we collect about you, as well as information about our use and disclosure of that information, as well as the rights to request that we delete and/or correct your personal information, and to not be discriminated against for exercising your privacy rights. Although California residents may have the right to opt out of the sale and sharing of personal information, as those terms are defined by CCPA/CPRA, BDT & MSD does not sell or share personal information as the terms “sell” and “share” are used under the CCPA/CPRA, including personal information of individuals under 16 years of age, and we have not sold or shared your personal information in the last 12 months.

Additionally, California residents may have the right to limit the use of their SPI for to only those purposes not authorized by the CCPA/CPRA. However, BDT & MSD only uses and discloses SPI as permitted under the CCPA/CPRA without requiring BDT & MSD to provide you with a notice regarding the “right to limit,” as defined therein. Nevertheless, if you have any further questions about our uses or disclosures of SPI, you should contact us using the contact information below.

Methods for Submitting Requests

If you wish to exercise any of these rights, please contact us using the information below. We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal information (or to exercise any of the other rights described above). Similarly, if an agent makes a request on your behalf, they will be required to verify the request by submitting your written authorization, and we may still ask that you verify your identity with us before we can proceed with the request. We will not honor any requests from agents until authorization is verified. We have these security measures in place to ensure that personal information is not disclosed to any person who has no right to receive it.

We will respond to your request within one month of receipt of your request, or otherwise within the timeline required by applicable law. In some cases, we may not be able to fulfil your request to exercise the right before this date and may need to request more time. Where we cannot provide a full response to you for any reason, we will let you know about this in our initial reply to your request. You will not usually have to pay a fee to access your personal information (or to exercise any of the other rights described above). In some cases, however, we may charge a reasonable fee if your request is clearly unfounded or excessive (for example, if you request multiple copies of the personal information). Alternatively, we may refuse to comply with the request in such circumstances.

California Shine the Light Disclosure

California’s “Shine the Light” law permits California residents to annually request and obtain certain information free of charge about what personal information is disclosed to third parties for direct marketing purposes in the preceding calendar year. We do not distribute your personal information to outside parties without your consent for their direct marketing, or any other purpose, except as provided in this Privacy Policy. To make a request, please contact us at the contact information below.

Links to Other Websites

Links on our website may take you to third party sites over which we have no control. While such links are provided for your convenience, you should be aware that the personal information handling practices of the linked websites might not be the same as ours and BDT & MSD does not accept any responsibility or liability for these policies. You should review any privacy policies on those linked websites. This Privacy Policy does not cover the information practices of any linked websites.

Questions, Complaints, or Requests to Exercise Privacy Rights

BDT & MSD is furnishing this Privacy Policy to provide you with a name, telephone number, and address, if you ever need to report or notify us of a possible complaint, you would like to exercise your rights as described above, or you need a copy of this notice in an alternative accessible format. If, for any reason, you feel you have a complaint, or would like to exercise your rights as described above, please contact our Chief Compliance Officer immediately by telephone at (312) 660-7300, by email at legal&compliance@bdtmsd.com or by mail at:

BDT & MSD PARTNERS, LLC
401 North Michigan Avenue Suite 3100, Chicago, Illinois 60611
Attn: Chief Compliance Officer

BDT CAPITAL PARTNERS, LLC
401 North Michigan Avenue Suite 3100, Chicago, Illinois 60611
Attn: Chief Compliance Officer

BDT & MSD PARTNERS EUROPE GMBH
Goethestrasse 34, 60313, Frankfurt am Main, Germany
Attn: Chief Compliance Officer

BDT & MSD PARTNERS INTERNATIONAL, LLP
12 St James's Place, London, SW1A 1NP
Attn: Chief Compliance Officer

MSD PARTNERS, L.P.
1 Vanderbilt Avenue, 26th Floor, New York, New York 10017
Attn: Chief Compliance Officer

If you are not satisfied with our response, you have the right to lodge a complaint with your competent data protection regulator. However, we would appreciate the opportunity to address your concerns before you do this, so please contact us in the first instance.

Changes to our Privacy Policy

We keep this Privacy Policy under review and reserve the right, at our discretion, to change, modify, add to or remove portions from it, and we will update the date below accordingly. On some occasions, we may also actively advise you of specific personal information handling activities or significant changes to this Privacy Policy where we are required to do so by applicable law. However, we recommend that you return to the website to check for any other changes to this Privacy Policy.

This Privacy Policy was last updated on April 12, 2023.