Greywing

Greywing Management SEZC

Privacy Notice

Cayman Islands Data Protection Act (2021 Revision)

September 2026

Table of Contents

Privacy Notice 3
1. Introduction 4
2. About Greywing 4
3. How to contact us 4
4. Personal data we may process 5
5. How we obtain personal data 5
6. Purposes and legal bases for processing 6
7. Sensitive personal data 6
8. Recipients and disclosures 7
9. International transfers 7
10. Retention and destruction 8
11. Your data protection rights 8
12. If you do not provide requested information 9
13. Automated decision-making 9
14. Security 9
15. Personal data breaches 9
16. Review and updates 9

Privacy Notice

Greywing Management SEZC ("Greywing", "we", "us" or "our") is committed to protecting personal data and processing it fairly, lawfully and securely. This Notice explains how Greywing handles personal data in connection with its business, its role as investment manager to Greywing Spectrum Fund Ltd., its website, counterparties, service providers, prospective and existing investors, job applicants and personnel.

Legal framework

This Notice is intended to reflect the Cayman Islands Data Protection Act (2021 Revision) (the "DPA") and related Cayman Islands data protection guidance in force as at September 2026. Where another applicable law imposes additional requirements, Greywing will comply with those requirements to the extent applicable.

DOCUMENT CONTROL

Version	Date	Owner	Changes
1.0	September 2026	Greywing Management SEZC	Initial Greywing privacy notice; adapted to Greywing operations and Cayman DPA requirements.

1. Introduction

The DPA governs the processing of personal data by data controllers established in the Cayman Islands. Greywing is established in the Cayman Islands and processes personal data in the course of its investment management and related business activities.

For this Notice, "personal data" means data relating to a living individual who is identified or can reasonably be identified, directly or indirectly. "Processing" includes obtaining, recording, holding, organising, using, disclosing, combining, blocking, erasing or destroying personal data.

Greywing does not sell personal data. We do not disclose personal data to third parties for those third parties' own direct marketing purposes.

Depending on the activity, Greywing may act as a data controller alone or jointly with another controller. Other entities involved with Greywing Spectrum Fund Ltd. - including the Fund itself, its administrator and other service providers - may also act as separate data controllers for their own processing and may issue their own privacy notices.

2. About Greywing

Greywing Management SEZC is an exempted special economic zone company duly incorporated under the laws of the Cayman Islands & registered with the Cayman Islands Monetary Authority (CIMA) as a registered person in terms of the Securities Investment Business Act (SIBA), with CIMA Licence No. 2248676 and Incorporation No. 431514. The registered office is at P.O. Box 31493, Fifth Floor, Zephyr House, 122 Mary Street, George Town, Grand Cayman KY1-1206, Cayman Islands.

Greywing Management SEZC is appointed as the single manager of the **Greywing Spectrum Fund Limited** (the "Fund"). The Fund is a Cayman Limited Liability Company, registered as a mutual fund pursuant to Section 4(3) of the Mutual Funds Act (Revised) of the Cayman Islands with the Mutual Funds Department of the Cayman Islands Monetary Authority ("CIMA").

Registered/business contact details used for this Notice:

Greywing Management SEZC

4th Floor, 90 North Church Street, Grand Cayman, Cayman Islands

P.O. Box CEC-20, KY1-9012

Email: info@greywingfunds.com

Website: www.greywingfunds.com

3. How to contact us

Questions about this Notice, Greywing's use of personal data or the exercise of data protection rights should be sent to info@greywingfunds.com. Please mark the subject line "Data Protection" where practicable.

We may ask for information reasonably necessary to verify identity and locate the requested data. For a valid access request under section 8 of the DPA, Greywing will respond within the statutory period, currently 30 days, subject to any permitted suspension while reasonably requested identity or locating information is outstanding and to any applicable exemption.

4. Personal data we may process

The categories of personal data we process depend on the nature of our relationship with you. They may include:

- Identity and contact information: name, address, email, telephone number, date and place of birth, nationality, signature, photographs and identification documents.
- Investor and financial information: investment or holding information, transaction and remittance instructions, bank details, source of funds and wealth, financial information, tax residency and tax identification information.
- KYC, AML and sanctions information: beneficial ownership and control information, screening results, politically exposed person status, sanctions information, information relevant to anti-money laundering, counter-terrorist financing and counter-proliferation financing obligations, and information derived from public or specialist databases.
- Business and professional information: employer, occupation, job title, directorships, professional history, correspondence, meeting notes, contact details, and information concerning representatives, directors, trustees, officers, employees, beneficial owners, agents or advisers of an organisation.
- Communications and technical information: emails and related metadata, correspondence, records of calls or meetings where recorded or documented, website usage data, device or online identifiers and security logs.
- Recruitment and personnel information: curriculum vitae, references, work and education history, right-to-work and identification documentation, interview and performance information, payroll and benefits information, leave and attendance records, emergency contacts and information relating to the end of an employment or consulting relationship.
- Sensitive personal data where relevant and lawful, including health information, racial or ethnic origin, political opinions, religious or similar beliefs, trade-union membership, genetic data, sex-life information, and information concerning actual or alleged offences or related proceedings.

5. How we obtain personal data

We may obtain personal data directly from you or from third parties and public sources. Sources may include the Fund and its administrator, professional advisers, employers, intermediaries, counterparties, screening and reference providers, regulators and governmental authorities, public registers and websites, tax authorities and other people involved in a transaction or business relationship.

Greywing may receive or exchange personal data with the administrator where necessary for administration, investor servicing, compliance, reporting or oversight purposes.

6. Purposes and legal bases for processing

We process personal data only where a lawful condition under the DPA applies. Depending on the circumstances, this may be consent, performance of or steps toward a contract, compliance with a legal obligation, protection of vital interests, exercise of a public function, or Greywing's or a third party's legitimate interests where those interests are not overridden by the data subject's rights and freedoms.

We may process personal data for the following purposes:

- Managing investment management and related relationships, including communications, due diligence, onboarding, ongoing service, reporting, fee and record administration, and business relationship management.
- Supporting the operation and oversight of Greywing Spectrum Fund Ltd., including liaison with the Fund, its board, administrator, auditors, legal advisers, banks, brokers, futures clearing counterparties and other service providers.
- Complying with legal, regulatory, tax, accounting and reporting obligations, including KYC, AML, sanctions, counter-terrorist financing, counter-proliferation financing, FATCA and CRS requirements where applicable.
- Preventing, detecting and investigating fraud, financial crime, security incidents, misconduct or other unlawful activity, and establishing, exercising or defending legal rights.
- Maintaining business records, conducting internal and external audits, risk management, compliance monitoring, quality assurance and business continuity activities.
- Protecting Greywing's systems, networks, premises, personnel and confidential information, including access control and security monitoring.
- Recruiting, employing and managing personnel and contractors, administering compensation and benefits, performance, training, health and safety, leave, discipline, grievances and termination.
- Responding to enquiries, complaints, legal claims, regulatory requests and court orders, and communicating notices or other information required by law or contract.
- Providing information about Greywing or its services where permitted by law. Where consent is the relevant basis, it may be withdrawn at any time without affecting processing carried out before withdrawal.

7. Sensitive personal data

The DPA gives additional protection to sensitive personal data. Greywing will process such data only where both a general processing condition and an applicable sensitive-data condition under the DPA are met.

Depending on the context, relevant sensitive-data conditions may include consent; employment-related legal rights or obligations; protection of vital interests where consent cannot reasonably be obtained; information deliberately made public by the data subject; processing necessary for legal proceedings, legal advice or the establishment, exercise or defence of legal rights; public functions; medical purposes carried out under appropriate confidentiality obligations; or other circumstances prescribed by law.

Sensitive personal data will be limited to what is necessary for the relevant purpose and will be subject to appropriate confidentiality and access restrictions.

8. Recipients and disclosures

We may disclose personal data where necessary for the purposes described above to recipients such as:

- Greywing directors, officers, employees and authorised contractors on a need-to-know basis;
- Greywing Spectrum Fund Ltd., its board and persons acting for the Fund;
- the Fund administrator and its affiliates, including Apex Fund Services (Ireland) Ltd.;
- banks, custodians, brokers, futures clearing counterparties and other financial institutions involved in the Fund's operations;
- auditors, legal counsel, tax advisers, compliance consultants, insurance providers and other professional advisers;
- IT, cloud, communications, cybersecurity, data, risk, reconciliation and other technology service providers;
- KYC, AML, sanctions, identity verification, credit, employment or reference-check providers;
- regulators, tax authorities, courts, law-enforcement agencies and other governmental or competent authorities where required or permitted by law; and
- a prospective purchaser, successor or other relevant party in connection with a corporate transaction, restructuring, financing, merger or sale, subject to appropriate confidentiality and legal safeguards.

Where a third party processes personal data on Greywing's behalf as a data processor, Greywing will use a written contract requiring the processor to act only on Greywing's instructions and to apply appropriate technical and organisational security measures, as required by the DPA.

9. International transfers

Greywing operates in an international investment-management environment and may transfer personal data outside the Cayman Islands, directly or through service providers.

Under the DPA's eighth data protection principle, personal data may be transferred to a country or territory only where an adequate level of protection is ensured, unless an applicable statutory exception or safeguard applies. Cayman Ombudsman guidance treats the European Economic Area and jurisdictions covered by a relevant European Commission adequacy decision as providing an adequate level of protection for these purposes.

Where adequacy is not established, Greywing will rely on an applicable transfer condition under Schedule 4 of the DPA or otherwise use measures recognised or accepted under Cayman law and guidance. Depending on the circumstances, these may include consent, contractual necessity, substantial public interest, legal proceedings, vital interests, terms approved by the Ombudsman, an Ombudsman authorisation, or appropriate contractual safeguards. For transfers to processors, Greywing will also put in place the processing-contract protections required by the DPA.

10. Retention and destruction

Greywing retains personal data only for as long as reasonably necessary for the purpose for which it was collected or further processed, including to satisfy legal, regulatory, tax, accounting, employment and reporting obligations and to establish, exercise or defend legal claims.

Retention periods vary according to the category of data and the applicable legal or business requirement. When personal data is no longer required, Greywing will securely delete, destroy or anonymise it, subject to legal holds, backup cycles and other lawful retention requirements.

11. Your data protection rights

Subject to the DPA, applicable exemptions and the circumstances of the processing, data subjects may have the following rights:

- Right to be informed about the identity of the data controller and the purposes for which personal data is processed.
- Right of access to personal data and related information, including purposes, recipient classes, international transfers and general security measures. A valid access request is generally to be dealt with within 30 days under the DPA.
- Right to require processing to stop or not begin, by written notice, subject to statutory exceptions. The DPA generally requires a response to such a notice within 21 days.
- Absolute right to require Greywing to stop processing personal data for direct marketing within a reasonable period after written notice.
- Rights in relation to certain decisions based solely on automated processing that significantly affect the data subject, including rights to notification, reconsideration or a new decision in the circumstances set out in the DPA.
- Right to complain to the Cayman Islands Ombudsman and, where the statutory conditions are met, to seek compensation for damage caused by a contravention of the DPA.
- Right to seek correction of inaccurate information. The Ombudsman may, following a complaint and where the DPA criteria are met, order rectification, blocking, erasure or destruction of inaccurate personal data.

To exercise a right, contact Greywing at info@greywingfunds.com. Please provide enough information for us to identify you, understand the request and locate the relevant data. We may request reasonable proof of identity.

Cayman Islands Ombudsman

The Office of the Ombudsman is the supervisory authority for Cayman Islands data protection matters. Current contact details are:

5th Floor, Anderson Square, 64 Shedden Road, George Town, Grand Cayman

P.O. Box 2252, Grand Cayman KY1-1107, Cayman Islands

Email: info@ombudsman.ky

Telephone: +1 345 946 6283

Website: www.ombudsman.ky

12. If you do not provide requested information

Where Greywing needs personal data to comply with law, regulation, KYC/AML requirements, tax obligations or a contractual requirement, failure to provide the requested information may prevent Greywing or relevant Fund service providers from establishing or continuing a relationship, completing due diligence, processing an instruction, fulfilling a legal obligation, or considering an employment or other application. Where appropriate, we will explain whether information is mandatory and the likely consequences of not providing it.

13. Automated decision-making

Greywing does not currently use personal data to make decisions based solely on automated processing that significantly affect individuals. If this changes, Greywing will update this Notice and will comply with the rights and safeguards in section 12 of the DPA.

14. Security

Greywing applies technical and organisational measures designed to protect personal data against unauthorised or unlawful processing and against accidental loss, destruction or damage. The measures are proportionate to the nature of the data, the processing activity and the risks involved.

These measures may include, as appropriate:

- role-based and need-to-know access controls;
- strong authentication and security configuration for business systems;
- encryption or other protective controls for data in transit and at rest where appropriate;
- secure cloud and technology service providers subject to due diligence and contractual controls;
- security monitoring, incident response and business continuity procedures;
- periodic review of access, vendors and material technology risks; and
- staff confidentiality obligations, training and procedures for handling personal data.

15. Personal data breaches

Greywing maintains procedures for identifying, assessing, containing and responding to personal data breaches. Where the DPA requires notification, Greywing will notify the affected data subject and the Cayman Islands Ombudsman without undue delay and no later than five days after Greywing should, with the exercise of reasonable diligence, have become aware of the breach. The notification will describe the nature and consequences of the breach, measures taken or proposed to address it, and recommended steps to mitigate adverse effects, as required by section 16 of the DPA.

16. Review and updates

This Notice will be reviewed periodically and updated when appropriate to reflect changes in Greywing's business, processing activities, service providers, legal requirements or regulatory guidance. The current version is dated September 2026.

Important
This Notice is a general statement of Greywing's personal-data practices. It does not override any more specific privacy notice, contractual provision or legal obligation that applies to a particular relationship or processing activity.