

EUROPEAN PRIVACY POLICY NOTICE

We, GoldenTree, which includes GoldenTree Asset Management UK LLP, GoldenTree Asset Management UK Service Co. Limited, GoldenTree Asset Management Australia LLC, GoldenTree Asset Management Singapore Pte. Ltd., GoldenTree Asset Management Credit Advisor LLC, GoldenTree Asset Management Lux S.a.r.l., GoldenTree Asset Management Lux II S.a.r.l., GoldenTree Asset Management LP, GoldenTree Emerging Markets ICAV, GoldenTree Emerging Markets Master Fund ICAV, GoldenTree High Yield Value Fund Offshore plc, GoldenTree Multi-Sector Master Fund ICAV, GoldenTree High Yield Value Master Fund ICAV, GT Fund ICAV and any other investment fund managed by GoldenTree Asset Management LP and/or its affiliates (collectively, the “Funds”) that holds applicable personal information regarding European Union individuals and processes such personal information, are Data Controllers.

This Privacy Policy Notice summarizes our policies with respect to personal information that we process of the following, who are natural persons based in the European Union or natural persons who are investors of the Funds: clients and investors, the principals, beneficial owners and beneficiaries of institutional clients and investors, and representatives of clients, investors and other businesses that we interact with (the “Data Subjects”). This Privacy Policy Notice sets out the kinds of personal information we collect and how that personal information is used. Please read the following carefully to understand our views and practices regarding Data Subjects’ personal information and how we will treat it.

Personal Information Collected

We receive personal information from Data Subjects, which may include:

- *Category 1* – Contact information such as name, title, address, business and/or personal telephone number, business and/or personal email addresses.
- *Category 2* - Verification information such as passport, driving licence, utility bill, credit or bank card statement, wire transfer information, and country of residence, country of origin/nationality, country of domicile/tax residency, tax reference number, date of birth, and occupation.
- *Category 3* - Finance-related information such as the amount invested and details of the investment made, the name of the organisation for which the Data Subject works and/or is a controlling person.

Lawful Basis and Purposes for Processing Personal Information

The lawful bases that we rely upon to process personal information and what we use the personal information held about Data Subjects are as follows:

- *Category 1* – The lawful basis for collecting this personal information arises from any agreement entered into with us by or on behalf of Data Subjects. We use this personal information to carry out our obligations arising from an investor’s subscription agreement or any other agreement entered into by Data Subjects, and to send informational messages to clients and investors about their investments to the extent allowed by applicable law and which are in our legitimate interests.

- *Category 2* – The lawful basis for collecting this personal information is to comply with our legal obligations. We use this personal information to complete anti-money laundering checks and other checks as are required by law. If these are not conducted then we will be unable to carry out our obligations arising under our investment management related agreement.
- *Category 3* – The lawful basis for collecting this personal information is to carry out our obligations arising from any agreement entered into by us on or behalf of Data Subjects and where it is necessary for the purposes of the legitimate interests pursued by us. We use this personal information to tailor our advice and services to Data Subjects.

Disclosure of Personal Information

We do not disclose any personal information about Data Subjects to any third parties, except as reasonably necessary or appropriate in connection with the management of the funds, to processors who are only permitted to use it to perform services, or as required by law or any applicable regulatory authority, or to further GoldenTree's legitimate business interests. In these cases we may share personal information with legal advisers, accountants, fund administrators, companies engaged to dispose of or store data including personal information, and adverse parties who have a legal right to receive such information and their counsel, experts and legal advisers.

We will take reasonably necessary steps to ensure that where personal information is shared it is treated securely and in accordance with this notice and applicable laws.

Personal Information Retention

We will endeavour not to keep personal information in a form that allows a Data Subject to be identified for any longer than is reasonably necessary for achieving the permitted purposes. This means that personal information can be destroyed or erased from our systems or anonymised when it has reached the applicable retention period.

Storage & Transfer of Personal Information

We may process personal information in and transfer personal information to countries that may not guarantee the same level of protection for personal information as the country in which Data Subjects reside. These countries can include the United States of America, Singapore, the Cayman Islands and Australia.

Personal information will also be processed by staff operating outside the European Economic Area ("EEA") who work for us. This includes staff engaged in, among other things, the provision of administration and support services. All such staff are subject to appropriate confidentiality and security obligations.

We restrict access to non-public personal information about Data Subjects to those of our employees and agents who need to know the information to enable us to provide services.

We maintain physical, electronic and procedural safeguards designed to protect Data Subjects' personal information, to prevent unlawful or unauthorised processing of

personal information, and to prevent unauthorized disclosure of, or accidental loss of, or damage to, such information.

Where data transfers outside of the EEA take place, GoldenTree has taken the necessary steps to ensure that appropriate safeguards have been put in place to protect the privacy and integrity of such personal data. Please contact the Compliance Department at compliance@goldentree.com should you wish to obtain information concerning such safeguards.

Further, we will only transfer personal information to a third party service provider if they agree to comply with our procedures and policies, or if they put in place adequate measures themselves.

Rights in relation to Personal Information

Data Subjects have certain rights in relation to their personal information. By law, these include, where certain conditions are met, including when applicable legal rules do not dictate to the contrary (such as preventing a request to delete various information): the right to request access to the personal information we hold about them, the right to have inaccurate information about them rectified or updated, the right to object to processing of personal information about them, the right to withdraw consent at any time, where relevant, the right to have personal information about them erased or to restrict processing in certain limited situations, the right to request porting of personal information about them to another organisation, and the right to object to automated decision-making that significantly affects them. Data Subjects should use the contact information below to get more information and/or to make a formal request.

Data Subjects also have the right to lodge complaints with applicable data supervisory authorities.

We will using reasonable efforts to endeavour to keep the personal information we store about Data Subjects accurate and up to date by enabling clients and investors to correct it by request. Data Subjects should notify us if any of their personal information changes or if they become aware of any inaccuracies in the personal information we hold about them.

Changes to this Privacy Policy Notice

We reserve the right to modify this Privacy Policy Notice at any time and without prior notice; provided that after-the-fact notice of any such changes shall be provided to those affected.

Questions

If Data Subjects have any questions in relation to this Privacy Policy Notice, please contact the Compliance Department at compliance@goldentree.com.