

## PRIVACY NOTICE

This Privacy Notice describes the manner in which Mudrick Capital Management, L.P. (together with its affiliates, “Mudrick”, “we”, “our”, “us”) collects, uses, stores, and discloses (collectively, “process” or “processing”) personal data about our clients and, where applicable, their investors (collectively, the “Mudrick Investors”).

You can use the contact information below to reach us with any questions about this Privacy Notice or with any requests in regards to your personal data that we may hold.

Email: [ir@mudrickcapital.com](mailto:ir@mudrickcapital.com)  
Phone: (646) 747-9500  
Address: 527 Madison Ave., 6<sup>th</sup> Floor, New York, NY  
10022

### Collection of Investor Information

We may collect personal data from the following sources:

1. Subscription forms, investor questionnaires and other information provided by Mudrick Investors in writing, in person, by telephone, electronically or by any other means, whether directly or through the Administrator to the Mudrick Funds. This information may include but may not be limited to name, address, nationality, employment information and financial and investment qualifications
2. Client transactions, including account balances, investments and withdrawals/redemptions
3. Other communications we have with you, including through email or other means
4. Information collected through our website at [www.mudrickcapital.com](http://www.mudrickcapital.com) or through social media pages we manage.

Please note that the Administrator, the Prime Brokers, and the Custodians to our Funds and accounts work under a range of professional and legal obligations that require them to process personal data (e.g., anti-money laundering legislation). In order to meet the requirements of these obligations, they may be acting on their own respective professional or legal obligations (and not under our instruction) and will be acting as data controllers in their own right with respect to such processing.

### Information We Collect

During the past 12 months we have collected the following categories of personal data:

1. Personal Identifiers – A real name, alias, email address, postal address, Internet Protocol (IP) address, account name, Social Security number, driver’s license number, passport number, or other similar personal identifiers

2. Personal Information – A signature, physical characteristics or description, telephone number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information
3. Characteristics of Protected Classes – Age, race, citizenship, marital status, sex, veteran or military status.
4. Internet or Online Information – Browsing history, search history, information on a consumer’s interaction with our websites or social media pages we manage.
5. Inferences – Inferences based on information about an individual to create a summary about, for example, an individual’s preferences and characteristics

### **Use of Personal Information**

We may use the personal information we collect for one or more of the following purposes: Providing you with information about our products and services; Providing performance and other updates; Performing services such as onboarding new investors, account servicing, processing orders and payments, and analytics; Carrying out our obligations arising under any contracts to which we are a party; Auditing related to our interactions with you; Legal compliance; Detecting and protecting against security incidents, fraud, and illegal activity; Debugging; Internal research for technological improvement; Internal operations; Activities to maintain and improve our services; or Short-term, transient use, provided that the personal information is not disclosed to another third party and is not used to build a profile about a consumer.

### **Disclosure of Nonpublic Personal Information**

The Firm may share nonpublic personal information about the Mudrick Investors or potential investors with the Mudrick Clients, as permitted by law, including to assist the Firm in offering or providing products and services to the Mudrick Clients and/or Mudrick Investors. The Firm does not disclose nonpublic personal information about its investors or potential investors to nonaffiliated third parties, except as permitted by law. For example, the Firm may share nonpublic personal information with nonaffiliated third parties, without the applicable Mudrick Investor’s consent, in the following situations:

1. to respond to a subpoena or court order, judicial process or regulatory inquiry;
2. in connection with a proposed or actual sale, merger or transfer of all or a portion of their respective businesses;
3. to protect or defend against fraud, unauthorized transactions (such as money laundering), law suits, claims or other liabilities;
4. to assist service providers of the Firm in connection with the administration and operations of the Firm, which may include attorneys, accountants, auditors, administrators or other professionals;
5. to process or complete transactions requested by the Mudrick Investor; and

6. upon consent of a Mudrick Investor to release such information, including authorization to disclose such information to persons acting in a fiduciary or representative capacity on behalf of the investor.

### **Former Investors**

The same privacy policy applies to former investors.

### **Protection of Investor Information**

The Firm maintains physical, electronic and procedural safeguards that comply with federal and applicable state standards to protect customer information. Within the Firm, access to the personal and account information of investors is restricted to those employees who need to know that information in the course of their job responsibilities. The Firm will destroy, erase or make unreadable data, computer files and documents containing nonpublic personal information prior to disposal.

### **Further Information**

The Firm reserves the right to change this privacy policy at any time. The examples contained within this notice are illustrations and are not intended to be exclusive. This notice complies with Federal and applicable state law regarding privacy. Investors may have additional rights under other applicable foreign or domestic laws.

*[see further pages for relevant Annexes for investors or potential investors of Cayman Domiciled Funds and/or residents of the European Economic Area or California]*

## **ANNEX-1**

### **ADDITIONAL NOTICES FOR INVESTORS IN CAYMAN DOMICILED FUNDS**

The purpose of this document is to provide you with information on the Fund's (each, for the purposes of this Annex-1, a Cayman Islands exempted limited partnership) use of your personal data in accordance with the Cayman Islands Data Protection Law, 2017 and, in respect of EU data subjects, the EU General Data Protection Regulation (together, the "**Data Protection Legislation**").

If you are an individual investor, this will affect you directly. If you are an institutional investor that provides us with personal data on individuals connected to you for any reason in relation to your investment with us, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

*Your personal data will be processed by the Fund, and by persons engaged by the Fund. Under the Data Protection Legislation, you have rights, and the Fund has obligations, with respect to your personal data. The purpose of this notice is to explain how and why the Fund, and persons engaged by the Fund, will use, store, share and otherwise process your personal data. This notice also sets out your rights under the Data Protection Legislation, and how you may exercise them.*

#### **Your personal data**

By virtue of making an investment in the Fund (including the initial application and ongoing interactions with the Fund and persons engaged by the Fund) or by virtue of you otherwise providing us with personal information on individuals connected with you as an investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation.

*In particular, you will provide us with personal information within the forms and any associated documentation that you complete when subscribing for interests; when you provide it to us or our service providers in correspondence and conversations (including by email); when you make transactions with respect to the Fund; and when you provide remittance instructions.*

We may also obtain personal data on you from other public accessible directories and sources. These may include websites; bankruptcy registers; tax authorities; governmental agencies and departments, and regulatory authorities, to whom we have regulatory obligations; credit reference agencies; sanctions screening databases; and fraud prevention and detection agencies and organisations, including law enforcement.

This includes information relating to you and/or any individuals connected with you as an investor in the fund such as: name, residential address, email address, contact details, corporate contact information, signature, nationality, place of birth, date of birth, tax identification, credit history, correspondence records, passport number, bank account details and source of funds details and details relating to your investment activity.

#### **How the Fund may use your personal data**

The Fund, as the data controller, may collect, store and use your personal data for purposes including the following.

The processing is necessary for the performance of a contract, including:

- administering or managing the Fund;
- processing your subscription and investment in the Fund, such as entering your information in the register of limited partnership interests;
- sending you statements relating to your investment;
- facilitating the continuation or termination of the contractual relationship between you and the Fund; and
- facilitating the transfer of funds, and administering and facilitating any other transaction, between you and one or more of the Fund

The processing is necessary for compliance with applicable legal or regulatory obligations, including:

- undertaking investor due diligence including anti-money laundering and counter-terrorist financing checks, including verifying the identity and addresses of our investors (and, where applicable, their beneficial owners);
- sanctions screening and complying with applicable sanctions and embargo legislation;
- complying with requests from regulatory, governmental, tax and law enforcement authorities;
- surveillance and investigation activities;
- carrying out audit checks, and instructing our auditors;
- maintaining statutory registers; and
- preventing and detecting fraud.

In pursuance of our legitimate interests, or those of a third party to whom your personal data are disclosed, including:

- complying with a legal, tax, accounting or regulatory obligation to which we or the third party are subject;
- assessing and processing requests you make;
- sending updates, information and notices or otherwise corresponding with you in connection with your investment in the Fund;
- investigating any complaints, or pursuing or defending any claims, proceedings or disputes;
- providing you with, and informing you about investment products and services;
- managing our risk and operations;
- complying with audit requirements;
- ensuring internal compliance with our policies and procedures;
- protecting the Fund against fraud, breach of confidence or theft of proprietary materials;
- seeking professional advice, including legal advice;
- facilitating business asset transactions involving the Fund or related entities;
- monitoring communications to/from us (where permitted by law); and
- protecting the security and integrity of our IT systems.

We will only process your personal data in pursuance of our legitimate interests where we have considered that the processing is necessary and, on balance, our legitimate interests are not overridden by your legitimate interests, rights or freedoms.

The Fund continues to be a data controller even though it has engaged the relevant service provider and other third parties to perform certain activities on the Fund's behalf.

### **Sharing your personal data**

We may share your personal data with our affiliates and delegates. In certain circumstances we may be legally obliged to share your personal data and other financial information with respect to your interest in the Fund with relevant regulatory authorities such as the Cayman Islands Monetary Authority or the Tax Information Authority. They, in turn, may exchange this information with foreign authorities, including tax authorities and other applicable regulatory authorities.

The Fund's affiliates and delegates may process your personal data on the Fund's behalf, including with our banks, accountants, auditors and lawyers which may be data controllers in their own right. The Fund's services providers, such as the administrator, are generally processors acting on the instructions of the Fund. Additionally, a service provider may use your personal data where this is necessary for compliance with a legal obligation to which it is directly subject (for example, to comply with applicable law in the area of anti-money laundering and counter terrorist financing or where mandated by a court order or regulatory sanction). The service provider, in respect of this specific use of personal data, acts as a data controller.

In exceptional circumstances, we will share your personal data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened) in any country or territory.

### **Sending your personal data internationally**

Due to the international nature of our business, your personal data may be transferred to jurisdictions that do not offer equivalent protection of personal data as under the Data Protection Legislation. In such cases, we will process personal data or procure that it be processed in accordance with the requirements of the Data Protection Legislation, which may include having appropriate contractual undertakings in legal agreements with service providers who process personal data on our behalf.

### **Retention and deletion of your personal data**

We will keep your personal data for as long as it is required by us. For example, we may require it for our legitimate business purposes, to perform our contractual obligations, or where law or regulation obliges us to. We will generally retain your personal data throughout the lifecycle of the investment you are involved in. Some personal data will be retained after your relationship with us ends. We expect to delete your personal data (at the latest) once there is no longer any legal or regulatory requirement or legitimate business purpose for retaining your personal data.

### **Automated decision-making**

We will not take decisions producing legal effects concerning you, or otherwise significantly affecting you, based solely on automated processing of your personal data, unless we have considered the proposed processing in a particular case and concluded in writing that it meets the applicable requirements under the Data Protection Legislation.

### **Your rights**

You have certain data protection rights, including the right to:

- be informed about the purposes for which your personal data are processed;
- access your personal data;
- stop direct marketing;

- restrict the processing of your personal data;
- have incomplete or inaccurate personal data corrected;
- ask us to stop processing your personal data;
- be informed of a personal data breach (unless the breach is unlikely to be prejudicial to you);
- complain to the Data Protection Ombudsman; and
- require us to delete your personal data in some limited circumstances.

**Contact us**

We are committed to processing your personal data lawfully and to respecting your data protection rights. Please contact us if you have any questions about this notice or the personal data we hold about you. Our contact details are: [IR@mudrickcapital.com](mailto:IR@mudrickcapital.com) marking your communication "Data Protection Enquiry".

**ANNEX-2**

**ADDITIONAL NOTICES FOR RESIDENTS OF THE EUROPEAN ECONOMIC AREA**

This EEA Privacy Notice applies if you are in the European Economic Area and the General Data Protection Regulation 2016 (GDPR) applies.

1. We are the Controller in respect of your personal data.  
  
Our contact details: 527 Madison Avenue, 6th Floor, New York, NY 10022, (646) 747-9500
2. We are collecting your personal data for the following purpose(s):
  - To identify investors in financial products promoted by us
  - To identify the investor's income and capital assets
  - To identify the investor's nationality, for the purposes of certain legal obligations on us
  - To identify the investor's status as an ultimate beneficial owner of the entity undertaking investment activity
  - To identify the residential address of the investor
  - To undertake anti-money laundering and 'know your client' activities, including identification of your bank details and source of funds details
  - To identify if an investor is beneficially interested in any undertaking or are closely associated with any person who is engaged in an activity that would preclude the individual from being an investor
  - To identify if as a result of a breach of securities or other law the individual is precluded from being an investor.
3. We collect the following types of personal data which might not be obvious from the preceding statements:
  - Names
  - Social security and taxpayer identification numbers
  - Addresses
  - Contact details
  - Spouse details if co-investing
  - Earnings of the investor
  - Name of employer
  - Your occupation
  - Details of your investments
  - Inheritances received by the investor
  - Whether you are a "politically exposed person"
  - Details of property owned as primary residence
  - Details of your domicile
  - The net worth of the investor (including any spouse)
4. We collect your personal information, for example, when you



- Open an account or provide account information
  - Buy securities from us or give us your contact information
  - Provide employment information
5. We also collect your information from others, such as credit bureaus, affiliates, or other companies.
6. The legal basis for processing your personal data:
- We are required by securities laws applicable to us to collect certain personal data
  - We require certain personal data in order to perform the investment contract with you
  - We have a legitimate interest in processing certain data relating to you
7. Where we are relying on legitimate interests to process your data, our legitimate interest is:
- The management of accounts
  - Ensuring that marketing communications are only sent appropriately
  - To understand better the nature of investors in the funds promoted by us
  - To respond to any public authority or court of competent jurisdiction's enquiries
  - To check creditworthiness against credit reference databases.
8. The recipients or categories of recipients of your personal data are:
- Our Affiliates
  - Internal revenue offices
  - Securities commissions
  - Law enforcement agencies
  - Banks and other financial services entities
9. We intend to transfer your personal data outside of the European Economic Area, in particular to the United States of America, where we are based. Accordingly, your personal data is collected from the United States and held there, and is not subject to separate transfer from an entity in the European Economic Area. In any event, any such transfer is necessary for the conclusion of and performance of the investment agreement between you and us.
10. The personal data will be retained for as long as needed or permitted in light of the purpose(s) for which it was obtained. The criteria used to determine our retention periods include: (i) the length of time we have an ongoing relationship with our client and provide services to you; (ii) whether there is a legal obligation to which we are subject; and (iii) whether retention is advisable in light of our legal position (such as in regard to applicable statutes of limitations, litigation or regulatory investigations).
11. You have the right to request from us access to and rectification of personal data. You might also have the right to require that we erase your personal data or to restrict processing concerning you or to object to our processing of the data as well as the right to data portability. Those rights are limited, and if they do not apply, we will in addressing any such request, explain to you why that is not the case.
12. If we are relying on your consent to process data, you may withdraw your consent at any time by notice to us.



13. You have the right to complain to the Information Commissioner's Office about the manner in which or otherwise in respect of the manner in which we process your personal data.
14. Your provision of personal data to us is a contractual or legal requirement. If you do not supply your personal data to us, we may be unable to accept your application to invest and may not be able to manage your investments.

## ANNEX-3

### ADDITIONAL NOTICES FOR RESIDENTS OF CALIFORNIA

These additional disclosures are being provided to California residents in accordance with the requirements of the California Consumer Privacy Act of 2018 (the “CCPA”), a law which requires businesses to make certain disclosures concerning how they collect, use, and share Personal Information and to grant California residents certain rights with respect to their Personal Information. “Personal Information” means information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household. It does not include deidentified or aggregate information or public information lawfully available from governmental records.

#### **Your Rights with Respect to Personal Information**

If you are a California resident whose information is covered by the relevant provisions of the CCPA, you have the following privacy rights. These rights do not apply to Personal Information that is exempted from the requirements of the CCPA, such as information covered by the U.S. Gramm-Leach-Bliley Act of 1999, and information processed exclusively in the business-to-business context (*e.g.*, information about an individual acting in his or her capacity as a representative of an entity). Where exceptions to the CCPA apply to a request you submit, we will provide you with an explanation.

#### Right to request disclosure of information we collect and share about you.

You can submit a request to us for the following Personal Information we have collected:

- The categories of Personal Information we’ve collected about you.
- The categories of sources from which we collected the Personal Information.
- The business or commercial purposes for which we collected the Personal Information.
- The categories of third parties with which we shared the Personal Information.
- The specific pieces of Personal Information we collected.

You can also submit a request to us for the categories of Personal Information that we have disclosed to third parties for a business purpose. Our responses to any of these requests will cover the 12-month period preceding our receipt of the request.

#### Right to request the deletion of Personal Information we have collected from you.

Upon request, we will delete the Personal Information we have collected about you that is covered by the CCPA, except for situations where specific information is necessary for us to: provide you with a product or service that you requested; perform a contract we entered into with you; maintain the functionality or security of our systems; or comply with, or exercise rights provided by, applicable laws, rules or regulations. The law also permits us to retain specific information for our exclusively internal use, but only in ways that are compatible with the context in which you provided the information to us or that are reasonably aligned with your expectations based on your relationship with us.

#### How to exercise your rights.

To exercise any of the rights above, or to ask a question, contact us at [IR@mudrickcapital.com](mailto:IR@mudrickcapital.com). *We are committed to complying with the law. If you exercise any of these rights, we will continue to treat you fairly.*

#### How we will handle a request to exercise your rights.

For requests for access or deletion, we will first acknowledge receipt of your request within 10 days of receipt of your request. We provide a substantive response to your request as soon as we can, generally within 45 days from when we receive your request, although we may be allowed to take longer to process your request under certain circumstances. If we expect your request is going to take us longer than normal to fulfill, we'll let you know.

### **How We Will Verify Your Identity When You Submit an Access or Deletion Request**

#### Requests for specific pieces of Personal Information.

We will verify your identity through our standard authentication practices, which may include asking you for multiple pieces of Personal Information and endeavoring to match those to information we maintain about you. Additionally, we require that you provide a declaration attesting to your identity, signed under penalty of perjury. If we are unable to verify your identity with the degree of certainty required, we will not be able to respond to the request and will notify you to explain the basis of the denial.

#### Requests for categories of Personal Information collected about you.

We will verify your identity through our standard authentication practices, which may include asking you for multiple pieces of Personal Information and endeavoring to match those to information we maintain about you. If we are unable to verify your identity with the degree of certainty required, we will not be able to respond to the request and will notify you to explain the basis of our denial.

#### Requests for deletion of Personal Information we have collected from you.

We will verify your identity through our standard authentication practices, which may include asking you for multiple pieces of Personal Information and endeavoring to match those to information we maintain about you. If we are unable to verify your identity with the degree of certainty required before providing you with the information requested, we will notify you to explain the basis of our denial.

#### Authorized agents – additional verification required.

You may designate an agent to submit requests on your behalf. The agent can be a natural person or a business entity that is registered with the California Secretary of State. If you would like to designate an agent to act on your behalf, you and the agent will need to comply with our agent verification process. You will be required to verify your identity by providing us with certain Personal Information as described above, depending on the nature of the information you require, which we will endeavor to match to information we maintain about you. Additionally, we will require that you provide us with written confirmation that you have authorized the agent to act on your behalf, and the scope of that authorization. The agent will also be required to provide us with proof of the agency relationship, which may be a declaration attesting to the agent's identity and authorization by you to act on their behalf, signed under penalty of perjury. If the agent is a business entity, we may also require it to submit evidence that it is registered and in good standing with the California Secretary of State. Information to identify and verify your agent can be submitted through the same mechanism and at the same time that you submit information to verify your identity.

#### Household requests.

There may be some types of Personal Information that can be associated with a household (a group of people living together in a single home). Requests for access or deletion of household Personal Information must be made by each member of the household. We will verify each member of the household using the verification criteria explained above. If we are unable to verify the identity of each household member with

the degree of certainty required, we will not be able to respond to the request and will notify you to explain the basis of our denial.

**Additional Disclosures**

No sale of Personal Information.

Mudrick has not, does not and will not sell Personal Information to third parties.

No knowing collection of the Personal Information of minors.

Our Funds are not directed at minors under the age of 18 and we do not knowingly collect or sell the Personal Information of minors.