

## **PRIVACY POLICY**

This privacy policy applies to Mudrick Capital Management, L.P. and its affiliates (collectively, the “**Firm**”) and to any investment fund or other client for which the Firm serves as general partner, managing member, administrative manager or investment manager (the “**Mudrick Clients**”). This privacy policy explains the manner in which we collect, utilize and maintain nonpublic personal information about the Mudrick Clients and, where applicable, their investors (collectively, the “**Mudrick Investors**”). This privacy policy applies only to nonpublic information about individuals who make investments in Mudrick Clients for personal, family, or household purposes (not business purposes).

### **Collection of Investor Information**

The Firm collects personal information from the following sources:

1. Subscription forms, investor questionnaires and other information provided by the Mudrick Investor in writing, in person, by telephone, electronically or by any other means. This information includes name, address, nationality, employment information and financial and investment qualifications; and
2. Transactions within each Mudrick Client, including account balances, investments and withdrawals/redemptions.

### **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.