

PRIVACY POLICY



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1. Purpose

This policy outlines Gearbulk's approach to manage personal data protection. In this context, the terms privacy, confidentiality, and data integrity are often used interchangeably, but they represent distinct concepts, each with specific relevance to Gearbulk's operations and responsibilities.

Privacy refers to the individuals' right to have their personal data collected, processed and stored in a manner that is fair, lawful, and respectful of their autonomy. It is a fundamental right protected by law, and it focuses on the control individuals have over their personal data, including how, when, and for what purposes it is used.

At Gearbulk, protecting privacy means ensuring strict compliance with applicable data protection regulations, limiting data processing to what is necessary, and being transparent with the individuals about how their information is handled.

2. Scope

This Privacy Policy ("Policy") applies to Gearbulk Holding AG, its subsidiaries and affiliates ("Gearbulk Group" or "Gearbulk"), service providers processing personal information and all individuals whose personal information may be processed by Gearbulk and other stakeholders acting in Gearbulk's interests.

This Policy is detailed by a Personal Data Protection Procedure ("Procedure") containing additional guidance for processing activities and detailing the set of rights and obligations for Gearbulk and relevant individuals whose personal information is processed by or on behalf of Gearbulk.

This Policy has been devised by Gearbulk's Data Protection Officer ("DPO"), approved by the CEO and endorsed by the Global Leadership Team.

3. Personal Data and Processing Activities

Gearbulk may process information relating to an identified or identifiable natural person ("Personal Data") as part of its business operations. The "Data Subject" is the identifiable natural person who owns the Personal Data.

"Processing" means any operation which is performed over the Personal Data, whether by automated means or not, such as collection, organisation, storage, modification, retrieval, consultation, use, transfer, transmission, disclosure, dissemination, combination, restriction, erasure or destruction.

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The Personal Data generally processed by Gearbulk include, but is not limited to (i) name; (ii) e-mail; (iii) phone number; (iv) address; (v) tax identification number; (vi) employment records; (v) financial information; (vii) IP address, etc. Under specific circumstances, it may be necessary to process special categories of Personal Data, which may include information related to political association, trade union information or health information.

Gearbulk may collect and use your Personal Data for specific business purposes, including, but not limited to (i) employee management, payroll, benefits, insurance; (ii) business operations; (iii) internal communications; (iv) legal, regulatory and internal compliance; (v) budgets and forecasts; (vii) litigation; (viii) trainings and performance appraisals; (ix) relocation; (x) performance of agreements; (xi) business travel arrangements; (xiii) emergency purposes; etc.

As the Gearbulk Group is a multinational group of companies, international data transfers, intercompany data flows, and transfers to Third Countries outside the EU/EEA and EFTA may occur as part of its business activities. All those international transfers shall follow standard contractual clauses issued and strict protocols established by the governing Data Protection regulation.

4. Data Protection Key Protocols

4.1 Legitimate Purpose

For any processing activity of personal information, Gearbulk must be supported by one or more of the following legal basis: (i) performance of a contract (e.g. employment agreement) or any pre-contractual arrangements; (ii) compliance with a legal obligation; (iii) protecting vital interests; (iv) safeguarding Gearbulk's or third parties' legitimate interest; (iv) when the processing relates to personal data which is manifestly public; (v) when required for due exercise or defense of legal claims or whenever necessary to act in judicial capacity; and (vi) if the data subject consents. The Data Protection Procedure details each of such legal basis with relevant examples of processing activities that are usual in the business context.

Gearbulk is solely responsible for determining the appropriate legal basis for processing Personal Data. This means that, except in cases where consent is required by law, the legitimate purpose of processing will be established by Gearbulk based on the specific context of the processing activity.

4.2 Data Minimization

Gearbulk shall ensure that only the minimum amount of Personal Data necessary for the specific and legitimate purpose is collected and processed. The scope of data processing must be proportionate and relevant, avoiding the collection or retention of excessive, redundant, or unrelated information.

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4.3 Restricted Access

Processing activities are performed exclusively by restricted personnel with capacity to act within a pre-defined scope. In specific cases, third parties may be engaged to manage personal data on behalf of Gearbulk, provided that they adhere to specific security, organizational and compliance obligations to safeguard the Personal Data.

4.4 Personal Data Limited Life Cycle

Gearbulk shall process the Personal Data only as long as necessary to fulfil the legitimate purpose underneath. All Personal Data is classified and tracked, with predefined deletion timelines to guarantee its safe disposal once the processing is no longer needed for the original purposes.

4.5 Data Accuracy

Gearbulk must ensure that it processes accurate, complete, and up to date Personal Data. Reasonable steps must be taken to verify data accuracy at the time of collection and throughout its lifecycle, including prompt correction or deletion of any data that is found to be incorrect outdated, or misleading.

4.6 Transparency

Gearbulk is committed to transparency in its data processing activities. Individuals must be clearly informed about how their Personal Data is collected, used, shared, and stored, through concise, accessible, and comprehensive privacy notices or equivalent documentation.

5. Rights of the Data Subjects

Gearbulk's employees and other stakeholders acting on behalf of Gearbulk have both rights and responsibilities under applicable personal data protection laws. Data Subjects are entitled to exercise their rights to information, access, data portability, rectification, erasure, objection and restriction of processing. In addition, Data Subjects have the right to lodge a complaint with the competent data protection authority if they believe their rights have been violated.

The Personal Data Protection Procedure details each of such rights and how any request can be submitted by the Data Subject, and more information can be obtained by contacting Gearbulk's DPO.

6. Data Storage and Security

Gearbulk shall adopt a range of technical and organizational measures to protect personal data from unauthorized access, misuse, loss, or damage. Please refer to Data Governance Policy for detailed information on current security protocols and controls.

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7. Data Breach Incidents and Notification

A “Data Breach” is a security incident in which personal data is accidentally or unlawfully accessed, disclosed, altered, lost, or destroyed by unauthorized individuals or systems. In the event of a Data Breach affecting the Data Subject’s rights and freedoms and when required by law, Gearbulk DPO will notify the relevant supervisory authority within 72 hours after having become aware of it. The affected Data Subjects shall be informed without undue delay if the breach is likely to result in a high risk to their privacy rights.

Employees and third parties must notify Gearbulk’s DPO and UnITy immediately in case of a potential Data Breach.

8. Employee Training and Awareness

Gearbulk will provide regular training on privacy and data protection principles. These trainings shall include personal data definition, accountability when handling personal data and how to report Data Breaches.

9. Data Protection Officer (DPO) and Contact Information

Data Protection regulations worldwide require Gearbulk to appoint a DPO to identify and mitigate risks related to the protection of personal data. The DPO is accountable for the implementation of this Policy and has overall responsibility for privacy related due diligence and controls, impact assessments and risk analysis wherever personal data is involved. The ultimate responsible for ensuring compliance with this Policy and the Personal Data protection regulation within Gearbulk is the Chief Executive Officer (“CEO”).

For any questions or concerns related to privacy and personal data protection, all employees and stakeholders should contact Gearbulk’s DPO through the e-mail: dpo@gearbulk.com

10. Conclusion

Gearbulk is committed to safeguarding Personal Data that may be processed during its business activities by implementing robust technical and organizational measures. These controls are designed to mitigate the risk of unlawful processing activities and unauthorized access, protecting the rights and freedoms of relevant Data Subjects and ensuring the compliance with applicable data protection regulations.

This Policy shall be reviewed every two (2) years to ensure alignment with legal requirements and/or whenever there’s a relevant change in the applicable data protection regulation.

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