

## **Privacy policy**

Welcome to the Generation Space privacy policy.

Generation Space LLC and its affiliates (collectively referred to as “Generation Space” in this privacy policy) respect your privacy and are committed to protecting your personal data. Generation Space LLC is owned by a UK parent and therefore follows complies with UK data protection obligations as well as the data protection legislation it is subject to. This privacy policy reflects that and will inform you as to how we look after your personal data when you visit our website at <https://generation.space/> (“Site”) which is targeted at US visitors, when we provide our investment services (the “Investment Services”) or accelerator programme services (“Accelerator Services”, and together with the Investment Services, the “Services”) or when you have other interactions with us, and tell you about your privacy rights and how the law protects you.

This privacy policy covers following categories of individual:

Business Contact: an individual employee, consultant or agent of a business or other commercial organisation we engage with in relation to our business or Services;

Supplier: means any third party supplier; and

User: any person accessing our Site.

### **1. Important information and who we are**

This privacy policy aims to give you information on how Generation Space collects and processes your personal data through your use of this Site, including any data you may provide through this website when you purchase a product or service. This Site is not intended for children and we do not knowingly collect data relating to children.

It is important that you read this privacy policy together with any other privacy policy or fair processing policy we may provide on specific occasions when we are collecting or processing personal data about you so that you are fully aware of how and why we are using your data. This privacy policy supplements other notices and privacy policies and is not intended to override them.

Generation Space is made up of Generation Space LLC and its affiliates. When we mention “Generation Space”, “we”, “us” or “our” in this privacy policy, we are referring to the relevant Generation Space entity responsible for processing your data. All Generation Space entities are independent controllers and equally responsible for this website.

We have appointed a data privacy manager who is responsible for overseeing questions in relation to this privacy policy. If you have any questions about this privacy policy, including any requests to exercise your legal rights, please contact our data privacy manager using the details set out below.

Email address: [sarah@generationspace.vc](mailto:sarah@generationspace.vc)

Postal address: Data Privacy Manager, Generation Space LLC, 5214F Diamond Heights Blvd #3327, San Francisco, CA 94131, USA

You have the right to make a complaint at any time to the Information Commissioner’s Office (ICO), the UK regulator for data protection issues ([www.ico.org.uk](http://www.ico.org.uk)). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

### *Changes to the privacy policy and your duty to inform us of changes*

We keep our privacy policy under regular review. This version was last updated in July 2024.

It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your relationship with us.

### *Third-party links*

This Site may include links to third-party websites, plug-ins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When you leave our Site, we encourage you to read the privacy policy of every website you visit.

## **2. The data we collect about you**

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).

We may collect, use, store and transfer different kinds of personal data about you which we have grouped together as follows:

Identity Data includes first name, maiden name, last name, title, date of birth, passport details, drivers licence details, utility bill details, previous employment/work details, current employment details, other photographic identity documents required for anti-money laundering purposes

Contact Data includes address, email address and telephone numbers.

Technical Data includes internet protocol (IP) address, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform, and other technology on the devices you use to access the Site.

Usage Data includes information about how you use our Site and Services.

Marketing and Communications Data includes your preferences in receiving marketing from us and our third parties and your communication preferences.

We also collect, use and share Aggregated Data such as statistical or demographic data for any purpose. Aggregated Data could be derived from your personal data but is not considered personal data in law as this data will not directly or indirectly reveal your identity. For example, we may aggregate your Usage Data to calculate the percentage of users accessing a specific website feature. However, if we combine or connect Aggregated Data with your personal data so that it can directly or indirectly identify you, we treat the combined data as personal data which will be used in accordance with this privacy policy.

We do not collect any Special Categories of Personal Data about you (this includes details about your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health, and genetic and biometric data). Nor do we collect any information about criminal convictions and offences.

### *If you fail to provide personal data*

Where we need to collect personal data by law, or under the terms of a contract we have with you, and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you (for example, to provide you with goods or services). In this case, we may have to cancel a product or service you have with us but we will notify you if this is the case at the time.

### **3. How is your personal data collected?**

We use different methods to collect data from and about you including through:

- Direct interactions. You may give us your Identity and Contact Data by filling in forms, questionnaires, or by corresponding with us by post, phone, email or otherwise. This includes personal data you provide when you:
  - contact us about our Services;
  - apply to attend a seminar or event;
  - apply for a job;
  - request marketing to be sent to you; or
  - give us feedback or contact us.
- Automated technologies or interactions. As you interact with our Site, we will automatically collect Technical Data about your equipment, browsing actions and patterns. We collect this personal data by using cookies and other similar technologies. We may also receive Technical Data about you if you visit other websites employing our cookies.
- Third parties or publicly available sources. We will receive personal data about you from various third parties and public sources as set out below:
  - Technical Data from analytics providers, such as Google;
  - Identity and Contact Data from publicly available sources such as Companies House based inside the UK.

### **4. How we use your personal data**

We will only use your personal data when the law allows us to. Most commonly, we will use your personal data in the following circumstances:

- Where we need to perform the contract we are about to enter into or have entered into with you.
- Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.
- Where we need to comply with a legal obligation.

Generally, we do not rely on consent as a legal basis for processing your personal data although we will get your consent before sending third party direct marketing communications to you via email or text message. You have the right to withdraw consent to marketing at any time by contacting us.

### *Purposes for which we will use your personal data*

We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us if you need details about the specific legal ground we are relying on to process your personal data where more than one ground has been set out in the tables below.

#### Accelerator Services

<b>Purpose/Activity</b>	<b>Type of data</b>	<b>Lawful basis for processing including basis of legitimate interest</b>
To provide you with our Accelerator Services, including evaluating you for the accelerator programme	(a) Identity (b) Contact (c) Usage	Performance of a contract with you
To perform anti-money laundering checks	(a) Identity (b) Contact	(a) Performance of a contract with you (b) To comply with our legal obligations
To manage our relationship with you which will include: (a) Notifying you about changes to our terms or privacy policy (b) Asking you to leave a review or take a survey	(a) Identity (b) Contact (c) Marketing and Communications	(a) Performance of a contract with you (b) Necessary to comply with a legal obligation (c) Necessary for our legitimate interests (to keep our records updated and to study how Business Contacts use our Services)
To administer and protect our business and this Site (including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data)	(a) Identity (b) Contact (c) Technical	(a) Necessary for our legitimate interests (for running our business, provision of administration and IT services, network security, to prevent fraud and in the context of a business reorganisation or group restructuring exercise) (b) Necessary to comply with a legal obligation
To deliver relevant website content and advertisements to you and measure or understand the effectiveness of the advertising we serve to you	(a) Identity (b) Contact (c) Usage (d) Marketing and Communications (e) Technical	Necessary for our legitimate interests (to study how Business Contracts and Users use our services, to develop them, to grow our business and to inform our marketing strategy)
To use data analytics to improve our Site, Accelerator Services, marketing, business relationships and experiences	(a) Technical (b) Usage	Necessary for our legitimate interests (to keep our Site updated and relevant, to develop our business and to inform our marketing strategy)
To liaise with you if you are a Business Contact in relation to	(a) Identity (b) Contact	Necessary for our legitimate interest (to develop our Services and grow our business)

our business or Accelerator Services		
To make suggestions and recommendations to you about goods or services that may be of interest to you	(a) Identity (b) Contact (c) Technical (d) Usage (e) Marketing and Communications	Necessary for our legitimate interests (to develop our Services and grow our business)

### Investment Services

<b>Purpose/Activity</b>	<b>Type of data</b>	<b>Lawful basis for processing including basis of legitimate interest</b>
To provide you with our Investment Services, including evaluating and executing transactions and managing and maintaining records of investments	(a) Identity (b) Contact (c) Usage	Performance of a contract with you
To perform anti-money laundering checks	(a) Identity (b) Contact	(a) Performance of a contract with you (b) To comply with our legal obligations
To manage our relationship with you which will include: (a) Notifying you about changes to our terms or privacy policy (b) Asking you to leave a review or take a survey	(a) Identity (b) Contact (c) Marketing and Communications	(a) Performance of a contract with you (b) Necessary to comply with a legal obligation (c) Necessary for our legitimate interests (to keep our records updated and to study how Business Contacts use our Services)
To administer and protect our business and this Site (including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data)	(a) Identity (b) Contact (c) Technical	(a) Necessary for our legitimate interests (for running our business, provision of administration and IT services, network security, to prevent fraud and in the context of a business reorganisation or group restructuring exercise) (b) Necessary to comply with a legal obligation
To deliver relevant website content and advertisements to you and measure or understand the effectiveness of the advertising we serve to you	(a) Identity (b) Contact (c) Usage (d) Marketing and Communications (e) Technical	Necessary for our legitimate interests (to study how Business Contracts and Users use our services, to develop them, to grow our business and to inform our marketing strategy)
To use data analytics to improve our Site, Investment Services, marketing, business relationships and experiences	(a) Technical (b) Usage	Necessary for our legitimate interests (to keep our Site updated and relevant, to develop our business and to inform our marketing strategy)

To liaise with you if you are a Business Contact in relation to our business or Investment Services	(a) Identity (b) Contact	Necessary for our legitimate interest (to develop our Services and grow our business)
To make suggestions and recommendations to you about goods or services that may be of interest to you	(a) Identity (b) Contact (c) Technical (d) Usage (e) Marketing and Communications	Necessary for our legitimate interests (to develop our Services and grow our business)

### *Marketing*

We strive to provide you with choices regarding certain personal data uses, particularly around marketing and advertising.

We may use your Identity, Contact, Technical and Usage to form a view on what we think you may want or need, or what may be of interest to you. This is how we decide which services and offers may be relevant for you (we call this marketing).

You will receive marketing communications from us if you have requested information from us or if we provide services to you and you have not opted out of receiving that marketing.

### *Third-party marketing*

We will get your express opt-in consent before we share your personal data with any third party for marketing purposes.

### *Opting out*

You can ask us or third parties to stop sending you marketing messages at any time by contacting us at any time.

Where you opt out of receiving these marketing messages, this will not apply to personal data provided to us as a result of a product/service purchase.

### *Cookies*

You can set your browser to refuse all or some browser cookies, or to alert you when websites set or access cookies. If you disable or refuse cookies, please note that some parts of this Site may become inaccessible or not function properly.

### *Change of purpose*

We will only use your personal data for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please contact us.

If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal data without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

## 5. Disclosures of your personal data

We may share your personal data with the parties set out below for the purposes set out in the table above:

Third party	Detail
Business partners:	persons who have an interest or involvement in, or who are considering an interest or involvement in, a Generation Space transaction, including co-investors, other providers of finance and investors in Generation Space affiliates' funds
Service providers:	including those who provide: <ul style="list-style-type: none"><li>• Web hosting, IT and system administration services such as Amazon Web Services, Dropbox and Mailchimp</li><li>• Metrics and analytics</li><li>• Financial services</li><li>• Marketing services</li></ul>
Professional advisers:	including lawyers, bankers, auditors and insurers who provide consultancy, banking, legal, insurance and accounting services.
Authorities:	including US IRS, UK HMRC, regulators and other authorities who require reporting of processing activities in certain circumstances. This includes exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction.
Corporate partners:	includes third parties to whom we may choose to sell, transfer, or merge parts of our business or our assets. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this privacy notice.

We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

## 6. International transfers and Data Security

Some of our external third parties may, from time to time, be based outside the United Kingdom (UK) so their processing of your personal data will involve a transfer of data outside the UK.

If we transfer your personal data out of the UK, we ensure a similar degree of protection is afforded to it by ensuring at least one of the following safeguards is implemented:

- The country has been deemed to provide an adequate level of protection for personal data by the Information Commissioner's Office. For further details, see [Information Commissioner's Office: International transfers after the UK exit from the EU Implementation Period](#).
- If we use certain service providers based outside the UK, we may use specific contracts approved by the European Commission which give personal data the same protection it has in the UK, and may make changes to such specific contracts so they make sense in a UK

context. For further details, see [European Commission: Model contracts for the transfer of personal data to third countries](#).

- In any other case, we will obtain your explicit consent before any transfer takes place.

The table below sets out details of the services providers we use outside of the UK and the relevant safeguards in place.

<b>Service provider</b>	<b>Description of service</b>	<b>Location</b>	<b>Safeguards</b>
Dropbox	cloud file hosting services	US	Standard Contractual Clauses (SCCs)
Mailchimp	Mailing list services	US	Standard Contractual Clauses (SCCs)

Please contact us if you want further information on the specific mechanism used by us when transferring your personal data out of the UK.

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

## **7. Data retention**

We will only retain your personal data for as long as reasonably necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, regulatory, tax, accounting or reporting requirements. We may retain your personal data for a longer period in the event of a complaint or if we reasonably believe there is a prospect of litigation in respect to our relationship with you.

To determine the appropriate retention period for personal data, we consider the amount, nature and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal, regulatory, tax, accounting or other requirements.

In some circumstances you can ask us to delete your data. In some circumstances we will anonymise your personal data (so that it can no longer be associated with you) for research or statistical purposes, in which case we may use this information indefinitely without further notice to you.

## **8. Your legal rights**



Under certain circumstances, you have rights under data protection laws in relation to your personal data.

- Access to information: You have the right to request a copy of the information we hold about you.
- Ensuring accuracy of information: We want to make sure that your personal information is accurate and up-to-date. You may ask us to correct or complete information that is inaccurate or incomplete.
- Right to erasure: You may have a right to erasure, which is more commonly known as the 'right to be forgotten'. This means that in certain circumstances you can require us to delete personal information held about you.
- Ability to restrict processing: You may also have the right to require us to restrict our use of your personal information in certain circumstances. This may apply, for example, where you have notified us that the information we holds about you is incorrect and you would like us to stop using such information until we have verified that it is accurate.
- Right to data portability: You may have the right to receive personal data we hold about you in a format that enables you to transfer such information to another data controller (e.g. such as another service provider).
- Review by an independent authority: You will always have the right to lodge a complaint with a supervisory body, including ICO as listed above.
- Preventing direct marketing: We do not sell your personal data. From time to time, we may send emails containing information about new features and other news about us. This is considered direct marketing. We will always inform you if we intend to use your personal data or if we intend to disclose your information to any third party for such purposes.
- Objecting to other uses of your information: You may also have the right to object to our use of your information in other circumstances. In particular, where you have consented to our use of your personal data, you have the right to withdraw such consent at any time.

If you would like further information on how you can exercise these rights, please email us at [sarah@generationspace.vc](mailto:sarah@generationspace.vc). You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we could refuse to comply with your request in these circumstances.

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

We try to respond to all legitimate requests within one month. Occasionally it could take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.