

PRIVACY POLICY

Voluntary Public Tender Offer by Spa Holdings 3 Oy for All Issued and Outstanding Shares in Ahlstrom-Munksjö Oyj

This Privacy Policy covers personal data processing of multiple controllers (as identified below). Please note that the processing activities of the controllers are combined to this Privacy Policy solely to promote transparency, consistency and accessibility of the information on processing of personal data with regard to Tender Offer (as defined below). For the sake of clarity, the controllers do not establish or accept joint-liabilities by providing information on their personal data processing in a technically combined format.

Updated on December 31, 2020

1. Controllers	<p>Following companies, each separately, shall act as the controller of the personal data they obtain with regard to Tender Offer (as defined below), where such personal data is being processed for their purposes (as described below):</p> <ul style="list-style-type: none">A. Spa Holdings 3 Oy c/o Roschier Asianajotoimisto Oy Kasarmikatu 21 A 00130 Helsinki, Finland Business ID: 3156762-4B. Spa (BC) Lux Holdco S.à r.l. 4, rue Lou Hemmer L-1748 Senningerberg Grand Duchy of Luxembourg Business ID: B247.389C. Ahlstrom Invest B.V. Heliconweg 52 8914 AT Leeuwarden, the Netherlands Business ID: 59596171D. Viknum AB Sveavägen 21 111 34 Stockholm, Sweden Business ID: 556970-1203E. Belgrano Inversiones Oy Unioninkatu 7 B 15 00130 Helsinki, Finland Business ID: 0758055-4
2. Contact persons	<ul style="list-style-type: none">A. Spa Holdings 3 Oy Roschier Asianajotoimisto Oy, Katri Piiparinen katri.piiparinen@roschier.com Kasarmikatu 21 A 00130 Helsinki, FinlandB. Spa (BC) Lux Holdco S.à r.l. Marie-Catherine Brunner mbrunner@baincapital.lu 4, rue Lou Hemmer L-1748 Senningerberg Grand Duchy of Luxembourg

	<p>C. Ahlstrom Invest B.V. Albert van der Zee albert.van.der.zee@ahlstromcapital.com Heliconweg 52 8914 AT Leeuwarden, The Netherlands</p> <p>D. Viknum AB Mattias Arnelund mattias.arnelund@nidoco.se Sveavägen 21 111 34 Stockholm, Sweden</p> <p>E. Belgrano Inversiones Oy Alexander Ehrnrooth alexander.ehrnrooth@viralafinland.fi Unioninkatu 7 B 15 00130 Helsinki, Finland</p>
<p>3. The purpose and legal basis of the personal data processing</p>	<p>Spa Holdings 3 Oy</p> <p>Spa Holdings 3 Oy has offered to acquire through a voluntary public cash Tender Offer all of the issued and outstanding shares in Ahlstrom-Munksjö Oyj that are not held by Ahlstrom-Munksjö or its subsidiaries (“Tender Offer”). It is necessary for Spa Holdings 3 Oy to process personal data of the shareholders of Ahlstrom-Munksjö in order (i) to purchase the Shares (as defined in the Tender Offer Document), if a shareholder wishes to accept the Tender Offer, (ii) to comply with its legal obligations with connection to Tender Offer, and (iii) to operate, plan and monitor its business, which is affected by Tender Offer process, and to inform the shareholders of Ahlstrom-Munksjö about the Tender Offer.</p> <p>The processing of the personal data for purposes of Spa Holdings 3 Oy, as described above, is carried out on the basis of its necessity for (i) performance of a contract with the shareholder ensued by the acceptance of the Tender Offer, (ii) compliance with legal obligations to which the Spa Holdings 3 Oy is subject, or (iii) purposes of the legitimate interests pursued by Spa Holdings 3 Oy in connection with the Tender Offer and purpose of its business.</p> <p>Members to consortium</p> <p>Spa (BC) Lux Holdco S.à r.l., Ahlstrom Invest B.V., Viknum AB and Belgrano Inversiones Oy form a consortium for the purposes of the Tender Offer.</p> <p>In relation to the Tender Offer, the members of the consortium process personal data of the shareholders of Ahlstrom-Munksjö, who participate in the Tender Offer, (i) to manage their statutory responsibilities or (ii) contractual responsibilities, as imposed to or binding each member of the consortium, arising from acceptance of the Tender Offer.</p> <p>The processing of personal data for purposes of each member of the consortium, as described above, is carried out on the basis of its necessity for (i) compliance with a legal obligation to which the respective member of the consortium is subject, or (ii) purposes of the legitimate interests pursued by each member of the consortium as an indirect owner of the Spa Holdings 3 Oy.</p> <p>For the sake of clarity, each member of the consortium shall act as an independent controller for purposes stemming from their separate legal and contractual responsibilities.</p>

4. The personal data to be processed	Only such personal data of the shareholder are processed by each controller that are necessary for the purposes of the respective controller as set forth above. The personal data processed include name and contact details, the number of shares, and details of the acceptance of the Tender Offer.
5. Retention period for the personal data	Spa Holdings 3 Oy and each member of the consortium will store the personal data as long as is necessary for complying their respective statutory and contractual obligations in connection with the Tender Offer. In case processing of personal data is necessary after such obligations have ceased for legitimate interest of the controller (as described above), the necessity shall be regularly evaluated as part of the respective controller's compliance measures.
6. Regular sources of information	Nordea Bank Abp acts as the arranger outside the United States in relation to the Tender Offer, which means that it performs certain administrative services relating to the Tender Offer, including the collection of the shareholders' acceptance submissions and related personal data. The personal data is received from the shareholder himself/herself or his/her representative or as disclosure from Nordea.
7. Recipients of the personal data	<p>The personal data is not regularly disclosed to third parties. However, Spa Holdings 3 Oy and the members of the consortium may use an external service provider to help process the data.</p> <p>The requirements of applicable legislation may under certain circumstances also require the disclosure of personal data to the authorities.</p>
8. Data transfers to outside of EU or the EEA	<p>The personal data shall not be transferred outside of EU or the EEA, otherwise than in accordance with the Trade and Cooperation Agreement between the European Union and the European Atomic Energy Community, of the one part, and the United Kingdom of Great Britain and Northern Ireland, of the other part.</p> <p>Should the specific period of the Trade and Cooperation Agreement for the transmission of personal data expire, the controllers shall apply sufficient safeguards.</p>
9. Data subject rights	<p>The data subject has a right to receive information on whether his/her personal data are being processed and if data are processed, he/she has a right to access his/her data. The data subject also has a right to ask for the data to be rectified or deleted, object to the processing or ask for the processing to be restricted within the limitations set out in and in accordance with applicable data protection legislation. The data subject may also under certain circumstances have the right to data portability.</p> <p>The requests concerning exercising the rights shall be made to the contact person of the respective controller. Please find the contact information of the contact person above.</p> <p>The data subject is entitled to lodge a complaint with a supervisory authority regarding the processing of the personal data, if he/she is dissatisfied with how his/her personal data is processed. The supervisory authority in Finland is the Data Protection Ombudsman.</p>