

MS MANAGEMENT SERVICES S.A. PRIVACY NOTICE

The General Data Protection Regulation 'GDPR' comes into force across EU member states on the 25th May 2018. Please refer to this statement to better understand our processing of your data.

1. INTRODUCTION

Confidentiality is intrinsic to Maitland's business and we take data protection very seriously. This document is intended to provide you with clarity and transparency regarding the processing of your Personal Data by Maitland. It also informs you of your rights regarding your Personal Data.

2. GENERAL DATA PROTECTION REGULATION 'GDPR'

The European General Data Protection Regulation 2016/679 (the "GDPR") effective 25 May 2018 applies across the European Union (the "Union") and is also applicable to controllers and/or processors outside the Union where goods or services are offered to data subjects in the Union.

3. WHAT IS PERSONAL DATA AND PROCESSING AS DEFINED IN THE GDPR?

- 3.1 Personal Data is information relating to a living individual who can be identified from that data or data that makes you identifiable. Shareholders, directors and other officers of corporate entities, settlors, trustees, protectors and beneficiaries (minors and adults) of trusts, politically exposed persons and their families and associates, controlling persons of entities, business contacts, suppliers, and associates, employees (current and former) and consultants of client entities are all included where they are natural living persons (data on corporates are excluded from the definition of Personal Data but Personal Data of natural living persons connected to those corporate persons, e.g. Personal Data for directors, are included in the definition of Personal Data).
- 3.2 When we collect, store, use in any way for any purpose or delete your Personal Data, whether or not by automated means, we are processing it.
- 3.3 Personal Data includes, among other data, your name(s), address(es), email address(es), telephone number(s), bank account number(s), passport/national identity number and tax identification number.

4. DATA CONTROLLER

- 4.1 **MS Management Services S.A. ("MSMS")** is a Data Controller of your Personal Data. A Data Controller is responsible for ensuring that your Personal Data is processed in compliance with data protection laws and to provide you with this privacy notice. If you have any questions or concerns about Personal Data or this privacy policy or you wish to make a complaint about how we have processed your Personal Data, or you wish to exercise any of your rights as a data subject please contact the Data Controller by email at dataprotectionlux@maitlandgroup.com or by post at the following address:

Data Protection Officer
MS Management Services S.A.
58, rue Charles Martel, L-2134, Luxembourg

4.2 Alternatively please feel free to discuss with your key account manager.

5. **WHY DO WE PROCESS YOUR DATA?**

5.1 If you are a natural person who is a client of Maitland, or a counterparty or connected to either Maitland or its counterparties, for example as a beneficial owner, shareholder or a director or officer of a legal entity to which we provide services, then we may collect and use your data to enable us to meet our contractual obligations.

5.2 We may process your Personal Data in order to meet our regulatory obligations. Depending on the services you require of us we process your Personal Data to:

- 5.2.1 Comply with anti-money laundering and counter terrorist financing legislation and perform due diligence;
- 5.2.2 Perform our client take-on process and client reviews;
- 5.2.3 Perform investment management functions including portfolio management and / or risk management;
- 5.2.4 Perform functions in the course of collective management of alternative investment funds ("AIFs") such as administration, marketing and activities related to the assets of an AIF;
- 5.2.5 Administer a legal entity generally (the activities we undertake can be very broad and range from initiation of payment instructions to regulatory filings);
- 5.2.6 Make payments and investments;
- 5.2.7 Provide board and/or shareholder meeting services;
- 5.2.8 Liaise with external parties such as notaries to affect changes to legal documentation;
- 5.2.9 Raise and send invoices for our services;
- 5.2.10 Conduct internal reviews and compile internal reports;
- 5.2.11 Perform internal administration such as time recording against the client name or scanning and saving of documentation;
- 5.2.12 Hold documents in safe custody;
- 5.2.13 Perform record keeping and quality control processes;
- 5.2.14 Generate reports and distribute legal entity correspondence;
- 5.2.15 Complete tax returns;
- 5.2.16 Assist in the submission of FATCA/CRS reports;
- 5.2.17 Establish bank accounts and interact with banks;
- 5.2.18 Comply with requests from an auditor, or a regulatory or supervisory body;
- 5.2.19 Otherwise fulfil your instructions, to provide services according to our engagement or comply with our obligations.

- 5.3 For the avoidance of doubt, you may refuse to provide us with your Personal Data. In that case, we would likely not be able to provide you with our services.

6. **WHAT PERSONAL DATA DO WE COLLECT?**

We may process items of data some of which individually are considered Personal Data under the GDPR, others of which may in combination with other data we process, make you identifiable such as: your name, address, gender, place and date of birth, nationality, photograph/ID card/proof of identity, proof of address, tax identification numbers, bank details, signature, contact information, social security details, source of funds, source of wealth, employment history references and FATCA/CRS details. This may be provided directly by you or your representative such as a lawyer, accountant or financial intermediary. We may also collate and hold data found from the results of internet searches and other sources of data in the public domain in the course of initial and ongoing client due diligence and transaction monitoring processes. We generate an internal number specific to you and our accounting software will also produce a reference number for you. From time to time we process trust deeds, trustee declarations, statements of employment history, and bank references that may also contain your Personal Data. In providing services we may create or maintain certain documents that may also contain your Personal Data, including but not limited to shareholder registers, register of directors, financial statements, controlling persons list, authorised signatories list, minutes and resolutions. Information regarding source of funds and/or wealth may also contain your Personal Data. We may also undertake sanction screening, credit and fraud checks with third parties and checks to ascertain any convictions, court cases, criminal records or proceedings of any person connected with our client. In the course of your dealings with us you may provide further information to us, where we seek additional information. All of this information will be kept securely by MSMS. Failure to provide the necessary Personal Data may mean that we are unable to establish or continue a business relationship with you or an entity connected with you (if we require this information to satisfy our regulatory obligations) or that we are unable to fulfil our services to you where we depend on the information requested.

7. **DATA PROVIDED TO THIRD PARTIES**

Maitland's business and the services you request of us often requires transfer of Personal Data to many third parties (often at your request), at other times transfer of Personal Data to a third party is necessary to perform our contract with you or for Legal/Regulatory reasons such as completion of a corporate annual return of a Company. A non-exhaustive list of potential transfers include:

- 7.1 Sending information to external third parties such as banks, custodians, depositaries, notaries and other advisors or service providers on behalf of serviced clients;
- 7.2 Collecting and sending documents for external audits of client entities;
- 7.3 Collecting and sending documents for external audits of Maitland entities;
- 7.4 Publications onto the public record, such as companies registries or beneficial ownership registers;
- 7.5 Filings with regulators;
- 7.6 FATCA/CRS filings onto approved external platforms.

8. **SHARING OF PERSONAL DATA WITHIN THE FRAMEWORK OF ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCE INFORMATION AND DOCUMENTATION**

Where brokers, banks, custodians, advisors, auditors, portfolio managers and other third party service providers require information on you for their own due diligence to comply with regulations, we share the information you provide to us with them for this purpose.

9. **SUMMARIES OF TRANSFERS**

- 9.1 The GDPR obliges us to inform you where your Personal Data is transferred outside of the European Union.
- 9.2 Your Personal Data will be processed by Maitland in Luxembourg and may, subject to provisions of article 41 of the law of 5 April 1993 on the financial sector, as amended, covering professional secrecy ("Professional Secrecy"), be shared outside of the European Union with another Maitland office. In the case Personal Data is shared with the Isle of Man or Guernsey, the European Commission has granted an adequacy status deeming data protection equivalent to that in Europe. For other offices outside of Europe (including Monaco, South Africa, the United States, Canada, Mauritius and Cayman Islands) agreements are or will be in place prior to any transfer in compliance with article 46 of the General Data Protection Regulation to safeguard data transferred. Should you require further information please contact us.
- 9.3 Additionally your data may be entered into our accounting and/or billing systems, and our document management systems and your data may be processed by our sub-processors including our retail investment technology and third party administration solution providers or outsourcing technology companies, in such cases, where data is transferred outside of the European Union, the appropriate safeguards are or will be in place prior to any transfer. Where there is an agreement in place concerning you which includes Professional Secrecy rights that have not been waived, your data is not shared within the Maitland Group without your permission. Your data may also be provided externally to supervisory or governmental bodies as well as other individuals appointed by legal entities we service such as directors, shareholders or equivalent. At your request we will transfer your Personal Data to a new service provider.
- 9.4 Unfortunately, the transmission of information via the internet or email is not completely secure. Although we will do our best to protect your data, we cannot guarantee the security of your data transmitted to or by us electronically. Any such transmission is at your own risk.

10. **RETENTION AND DESTRUCTION OF PERSONAL DATA**

- 10.1 Your Personal Data will be kept securely by MSMS. This information will be held for the period stated in applicable law, after which it will be securely destroyed. We may keep it longer where:
- 10.1.1 It is required to perform the services we have been engaged to perform;
- 10.1.2 There is litigation or an investigation;
- 10.1.3 It may be required to assist with the mitigation of any future tax or regulatory query into the transactions or other affairs undertaken by an entity or trust to which we provide services, (ensuring that rights and freedoms of our clients, our staff as well as Maitland and its Members are safeguarded);
- 10.1.4 Further retention is at your request (in which case there may be a charge).

10.2 If you would like more information about how long we keep your information, please contact us.

11. YOUR RIGHTS

11.1 Your data protection rights are as outlined in the following webpage.

<https://www.maitlandgroup.com/about-us/governance/data-protection/your-rights/>

11.2 We do not use automated decision making which produces legal effects on data subjects.

11.3 You are entitled to ask for details of any personal information that we hold. This will be provided as quickly as possible, but in any event, no later than one month after receipt of the request. We will not charge for accessing and providing you with the information. At the same time we will remind you of your rights which are to:

11.3.1 Have your data provided in a commonly used electronic format (data portability);

11.3.2 Have inaccuracies corrected;

11.3.3 Have information erased where we have no superceding reason to retain the data;

11.3.4 Prevent direct marketing; and

11.3.5 Prevent automated decision-making and profiling.

12. THE CATEGORIES OF PERSONAL DATA WE PROCESS

12.1 When we do not collect Personal Data directly from you, we must tell you the categories of Personal Data that we process which we have collected from other sources. We process the following categories of your Personal Data that were not collected directly from you.

12.1.1 Account numbers: these may be provided by banks.

12.1.2 Internal ID: generated by Maitland for data processing and reporting purposes.

12.1.3 Identity information from internet searches or other sources of data in the public domain, sanctions screening, due diligence agencies, fraud prevention agencies or credit reference agencies.

12.2 We will notify you should we collect any further data from third parties on you except if restricted by law.

13. PRIVACY BREACHES

Should a privacy breach occur we will notify you directly as soon as possible following identification of the breach. This notification will include:

13.1 Date of the breach;

13.2 Description of the breach comprising a general description of what happened;

13.3 Description of the information inappropriately accessed, collected, used or disclosed;

13.4 The steps taken so far to control or reduce the harm;

- 13.5 Future steps planned to prevent further privacy breaches;
- 13.6 Steps you might consider taking;
- 13.7 Contact details of the National Commission for Data Protection;
- 13.8 Our contact details.

14. **COOKIES**

- 14.1 A cookie is a small element of data that a website can send to your computer's browser so that your computer will be recognised by our website on your return. Cookies contain information that is transferred to your computer's hard drive. Cookies allow our web server to recognise your computer on connection to our website in order to help improve your experience when you use our website and generally to help us maintain and improve the website for all users.
- 14.2 You may refuse to accept cookies by activating the relevant setting on your web browser that allows you to control the setting of cookies. However, for optimal use of our website we recommend that you do not block the recording of cookies on your computer as it may prevent you from accessing certain areas or features of our website.

15. **SECURITY**

We are committed to developing appropriate safeguards to make sure that your Personal Data is kept secure and confidential, and is protected against reasonably anticipated threats to its security or integrity, and against unauthorised access or use that might result in substantial harm or inconvenience to data subjects. If you would like more information about the steps we are taking to secure your Personal Data please review our [Information Security Statement](#).

16. **SEE ALSO**

- 16.1 [Data Subject Rights](#)
- 16.2 [National Commission of Data Protection](#)

17. **MAITLAND'S PRIVACY POLICY**

For more information on how we use your Personal Data including how we maintain security, your rights to access and correct Personal Data we hold on you please go to our website and view our [Data Protection Privacy Policy](#).

Maitland
23 May 2018