Carne Group - Application Privacy Notice

Last Updated: 29 June 2023

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Introduction

Carne recognises that our greatest asset is the data entrusted to us. This Notice explains how we will manage the Personal Data of Individuals, in a manner consistent with the General Data Protection Regulation (2016/679) and equivalent applicable local laws and regulations, each as amended from time to time. In this notice, we explain how we collect, use, share, retain and transfer information. We also let you know your rights.

This Privacy Notice applies to all companies within the Carne group of companies ("Carne") and Application platforms, products or services offered and/or operated by them. References within this Notice to "Carne", "3D", "AMX", "Curator" "we" "our" or "us" are references to Carne group entities. References to "you" and "your" mean the relevant individuals who are the subjects of the Personal Data to which this notice relates.

Carne is a global company headquartered in Dublin, Ireland, which provides a range of fund management, compliance, governance and related support services ("Services") to clients including investment funds (both regulated and unregulated), fund management companies and investment firms. In the provision of Services by Carne, Carne will collect and process Personal Data, including Personal Data of its clients and parties connected with clients such as natural persons who are employees, financial advisors, directors, officers, employees, agents, trustees and / or authorised signatories of clients, registered unitholders and applicants for units in funds sponsored, managed or advised by Clients, and directors, officers, employees of service providers to clients.

For more information about our services, please refer to our website: **www.carnegroup.com**

Definitions

Application" means a web-based application developed and maintained by us.

"**Authorised User**" is an employee or independent contractor of the Client or the Counterparty, as appropriate, who has dealings with us including those registered to receive a user ID to access and use an Application on behalf of the Client or the Counterparty.

"**Client**" is an individual or entity that contracts or otherwise subscribes to use services provided by Carne.

"**Counterparty**" is a third party with whom Carne Group or one of Carne Group's Clients has a business relationship including managers of collective investments schemes and accounts, investors in collective investment schemes and accounts, and companies which distribute the financial products of fund managers or their customers, either directly to investors or via other intermediaries (such as investment platform) and sub-distributors, or any third party which is being considered by a fund manager for appointment as a distributor and any other services providers to collective investment schemes such as investment advisers, fund administrators and depositories.

"**Data Controller**" means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of Personal Data; where the purposes and means of such processing are determined by Union or Member State law, the Data Controller or the specific criteria for its nomination may be provided for by Union or Member State law.

"**Data Processor**" means a natural or legal person, public authority, agency or other body which processes Personal Data on behalf of the Data Controller.

"**Personal Data**" is defined as any information relating to an identified or identifiable natural person ('Data Subject'). This means any information which Carne has or obtains, or which an Individual provides to Carne whether directly or through Clients or their service providers, such as his / her name, address, email address, date of birth etc, from which that Individual can be directly or indirectly personally identified, and may include information such as identification and account numbers, tax identifiers and residency information, and online identifiers. While it is rare, some of this Personal Data may be sensitive Personal Data, such as data revealing political affiliations or criminal convictions which may be required for AML/KYC purposes.

"**Processing**" means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

Carne Application Users

All information stored on our Application platforms is treated as confidential. All information is stored securely and is accessed by authorised personnel, either employees or contractors, only.

Carne will collect Personal Data from the point where we first engage a Carne Client and when access to our Application is established. If you provide a third party's Personal Data within this Application, you represent that you have their permission to do so.

If you are an Authorised User acting on behalf of a Client, Carne will act as:

- a Data Processor in respect of Personal Data provided by its Clients to enable the creation of your user account, access to the Application and the provision of support in that respect. Please refer to the privacy policy of the Client for which you are an Authorised User for more information about the processing of your Personal data within the Application (the Client acting as the Data Controller of your Personal Data in this context);
- a Data Controller in respect of Personal Data that you specifically authorise Carne to use for sales and marketing actions and contract management; and
- a Data Controller in respect of Personal Data required to invoice the Client you are appointed by or whose Authorised User you are as well as to exercise or meet i other legal or contractual obligations. This section will describe how Client data related to you are collected and used by Carne. Data entered or transferred into the Application by Clients such as texts, questions, contacts, media files, etc., remain their property and may not be shared with a third party by Carne without express consent from such Clients.

If you are an Authorised User acting on behalf of a Counterparty, Carne will act as:

- a Data Processor in respect of your Personal Data. Please refer to the relevant privacy policy/notice or equivalent of the Counterparty that you have been appointed by for further information about the Processing of your Personal Data within the Application. The Counterparty should also be in a position to inform you about the identity of Carne's other Clients that received your Personal Data through the Application and which will further process them as Data Controllers.

If Carne has sent you an e-mail invitation to log on to its Application, one of its Clients has provided it with the Personal Data required to issue this invite (i.e. your name and e-mail address). In doing so, its Client acted as the Data Controller and Carne as the Data Processor on behalf of such Client. When the Counterparty who has appointed you decides to process your Personal Data further to such e-mail invitation to: (i) enable you to access the Application; or (ii) communicate your Personal Data to Clients of Carne for the purpose of assisting Clients in discharging their legal and regulatory obligations in relation to the oversight of their Counterparty (to the extent the Counterparty has authorised such communication), the Counterparty acts as the Data Controller of your Personal Data and relies upon Carne, still acting as a Data Processor, but this time on behalf of the Counterparty.

During a Counterparty's registration with Carne (that may be terminated at any time) and throughout their use of the Application, the Authorised Users of a Counterparty provide information which may include gender, name, surname, employer name, work address, job title and role, work e-mail address, work telephone numbers, birthplace, date of birth, age, picture, passport number, nationality, personal address) and other relevant data.

Counterparties should be aware that in uploading their data to the Application, they will be disclosing information that will make individuals within their organisation identifiable to Clients. Prior to accessing the data that a Counterparty uploaded to the Application, a Client is required to make a formal request through the Application, which can be accepted or declined by the Counterparty. If the Counterparty accepts the Client's request for access, the Counterparty data will be made available to that Client, including for downloading, storage and printing, and may be shared with third parties such as regulators and auditors in accordance with the relevant Client's privacy policy, which can be provided to you by the Counterparty by whom you are appointed. Carne will not process Personal Data of Counterparties for other purposes or by other means than as instructed by the Counterparties.

We use the Personal Data provided by our Clients to enable the creation of Application user accounts, access to the Application and the provision of support in that respect.

Authorised Users appointed by Clients can at any time either directly or by request access, edit, update or delete their contact details by logging in with their username and password to the Application. Clients may make or request changes to user details or the creation of more Authorised Users with different privilege levels within their account. It is the responsibility of the Client to choose the level of access each Authorised User should have. We will not retain Authorised User data of Clients longer than is necessary to fulfil the purposes for which it was collected or as required by applicable laws or regulations. It is the responsibility of the Client to ensure that Authorised Users who no longer should have access to the Application are removed / revoked.

Purpose of Processing:

- We process Personal Data to fulfil our contractual obligations to our Clients;
- We may collect and process Personal Data relating to our ongoing relationship with you, such as via correspondence and calls, and in the administration of our relationship with you. Video and/or telephone calls with you may be recorded for the purposes of record keeping, security and training, and you will be notified if this is the case;
- We process Personal Data provided for the purpose of enabling legal and regulatory obligations for our clients and ourselves;
- As part of our client onboarding and due diligence process, and in line with legal obligations outlined below, we may process some or all of the following:- name, signature, postal address, email address, date and place of birth, nationality, professional or employment-related information, source of funds details, signatures, other contact details, account numbers and transaction details, your tax or social security ID number or equivalent, utility bills for the purposes of address verification, photographic identification and verification such as copies of your passport, passport number and driver's license, information relating to ultimate beneficial owner status of an entity, politically exposed person (PEP) screening or sanctions screening;
- We process your Personal Data for the purpose of delivering a service to you, for the purpose of maintaining appropriate business records, including maintaining appropriate registers required under applicable law and regulation, for the purpose of quality control, business and statistical analysis, market research, for the purpose of tracking fees and costs and for the purpose of customer service, training and related purposes.

Carne AML / KYC Clients

All information stored on our AML / KYC Application platforms is treated as confidential. All information is stored securely and is accessed by authorised personnel, either employees or contractors, only.

Carne will collect Personal Data from the point where we first engage a Carne Client. If you provide a third party's Personal Data within this Application, you represent that you have their permission to do so.

Our AML Client Services team in administering your KYC cases through our technology partner applications, may process your Personal Data in connection with the services & products that Carne Group provides using the following sub-processors:

Entity Name	Services provided	Location
Fenergo	Fen –X, Customer Lifecycle Management Application and data hosting	Ireland
LexisNexis	Screening and adverse media services	Ireland
Jumio	ID and documentation verification services	USA – Standard Contractual Clauses are in place
Kompany	Company information from commercial registers and authorities	UK

Lawful basis for data processing

Carne will use the Personal Data:

1. for the purposes of performing the Services for which Carne is engaged **under contract**, including:
   (a) setting up and administering the account(s) of Clients;
   (b) setting up and administering, where applicable to the service, investor fund applications;
   (c) establishing and managing access to Authorised Users;
   (d) to conduct or arrange for the conduct of anti-money laundering checks and related actions to meet applicable legal obligations of Carne or Clients relating to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion.
   (e) to deal with queries or complaints from registered unitholders of funds managed, sponsored or advised by Carne and/or its Clients, where applicable to the service;
   (f) in connection with the board reporting and regulatory reporting requirements; and
   (g) for other day to day operational and business purposes.

2. for compliance with Carne's **legal obligations**, including:
   (a) anti-money laundering and anti-terrorist financing (collectively "AML") and fraud prevention purposes, including OFAC and PEP screening for these purposes and to comply with UN, EU and other applicable sanctions regimes;
   (b) compliance with applicable tax and regulatory reporting obligations including but not limited to updating Registers of Beneficial Ownership;
   (c) (c) where Carne is ordered to disclose information by a court with appropriate jurisdiction;
   (d) where necessary to establish, exercise or defend its legal rights or for the purpose of legal proceedings;

Where Carne needs to process Personal Data in connection with the provision of its Services to Clients, or where Carne has a legal obligation to collect certain Personal Data relating to an Individual (for example, in order to comply with AML obligations), Carne will not be able to provide the Services if the Individual does not provide the necessary Personal Data and other information required by Carne.

3. where use is for a **legitimate interest** of Carne, including:
   (a) for day to day operational and business purposes;
   (b) to take advice from Carne and Clients' external legal and other advisors;
   (c) for direct marketing purposes in order to provide information and about Carne's products and services;
   (d) to better understand user behaviour to enable enhanced user segmentation.

Data Sharing

Carne will not disclose any Personal Data to any third party, except as outlined above and / or as follows:

- to enable us to carry out the obligations under the Client contract or in anticipation of entering into such a contract;
- where the execution of the contract and surrounding legal and regulatory obligations requires Personal Data to be shared with the service providers appointed to Clients, including Counterparty entities, investment management entities, administrator entities, trustee entities and its or their sub-contractors in connection with the Services;
- where the services we provide make us subject to a separate legal obligation requiring us to act as Controller of the Personal Data, including where it is required to use the Personal Data for the discharge of AML / KYC or regulatory reporting obligations;
- where we need to share Personal Data with critical service providers, auditors, and legal and other advisors;
- for users of our AML / KYC services, details of processors engaged are provided above;
- in the event of a merger or proposed merger, any (or any proposed) transferee of, or successor in title to, the whole or any part of Carne's business, and their respective officers, employees, agents and advisers, to the extent necessary to give effect to such merger;
- to other legal entities within the Carne Group;
- where the disclosure is required by law or regulation, or court or administrative order having force of law or is required to be made to any applicable regulators.

International Data Transfers

We operate globally and recognise that our Clients' relationships span across multiple geographies. Our data centres are located within the EEA, specifically in Frankfurt, Luxembourg and Ireland. In connection with the above purposes we may transfer your Personal Data outside the European Economic Area and United Kingdom, including to jurisdictions which are not recognised by the European Commission as providing for an equivalent level of protection for Personal Data as is provided for in the European Union. If and to the extent that we do so, we will ensure that appropriate measures are in place to comply with our obligations under applicable law governing such transfers, which may include: (a) entering into a contract governing the transfer which contains the "standard contractual clauses" approved for this purpose by the European Commission; or (b) transferring your Personal Data pursuant to binding corporate rules.

Further details of the measures that we have taken in this regard and the territories to which your Personal Data may be transferred are available by contacting us via one of the methods set out at the end of this notice.

Security and Retention

We are committed to protecting the security of all of the personal information we collect and use. We use a variety of physical, administrative and technical safeguards designed to help protect it from unauthorized access, use and disclosure. We have implemented best-practice standards and controls in compliance with internationally recognized security frameworks. We use encryption technologies to protect data at rest and in transit.

We will retain your Personal Information for as long as is necessary for the provision of any services we provide to you. When we no longer need your Personal Information in connection with any services, we will retain your Personal Information for a period of time that reasonably allows us to comply with the law, regulatory obligations or governance requirements, defend legal claims, prevent fraud, collect fees, resolve disputes, troubleshoot problems, assist with investigations, enforce our Terms of Service and take other actions permitted by law. Our policy is that the retention period will not exceed 10 years after our contracted services have finished. We would recommend that all users adhere to the applicable retention periods for any data downloaded or extracted from our application and stored by our Clients.

Your data protection rights

We recognise the following Data Subject Rights to all individuals whilst mindful of variations in applicable privacy regulations. For personal information we have about you, you have the:

- **Right of Access** - Where we are Processing Personal Data, you have the right to access such Personal Data and other information in relation to the purpose, categories of Personal Data, data disclosures, storage, and rights;
- **Right to Rectification** – You have the right to request that we correct any information you believe is inaccurate. You also have the right to request us to complete the information you believe is incomplete.
- **Right to Erasure** - You have the right for Personal Data to be erased without undue delay in certain contexts including, but not limited to, where the Personal Data has been Processed unlawfully, where the Personal Data is no longer necessary in relation to the purposes for which it was collected or otherwise or where the Data Subject has withdrawn their consent.
- **Right to Restrict Processing** - You have the right to request that we restrict the processing of your Personal Data, under certain conditions.
- **Right to Object** - You have the right to object to our Processing of your Personal Data, under certain conditions. You also have the right to object at any time to the Processing of your Personal Data for direct marketing purposes.
- **Right to Data Portability** - You have the right to request that we transfer the Personal Data collected to another organisation, or directly to you, under certain conditions.
- **Right to withdraw your consent** – If we have requested your consent in relation to the Processing of your Personal Data, you have the right to withdraw that consent at any time, without affecting the lawfulness of Processing based on consent before its withdrawal. After

you have chosen to withdraw your consent, we may have to continue Processing your Personal Data to the extent required or otherwise permitted by applicable laws or regulations.

- **Rights related to automated decision-making including profiling** – you have the right to not be subject to a decision based solely on automated processing. Processing is "automated" where it is carried out without human intervention and where it produces legal effects or significantly affects the Data Subject. Automated processing includes profiling.

Further information on these rights, and the circumstances in which they may arise in connection with our Processing of Personal Data can be obtained by writing to Carne at dpo@carnegroup.com.

Complaints

You may lodge a complaint with the Irish Data Protection Commission, or your local supervisory authority. See their contact details here National Data Protection Authorities.

Children and Minors

Our services are not directed to individuals under the age of sixteen (16), and we do not knowingly collect personal information from minors under the age of 16.

Cookies

Our Application utilizes cookies to improve the user experience, optimise Application performance, enable specific feature, and provide essential functionality. These cookies may retain information about user preferences and facilitate a personalised experience. By accessing and using our services, you acknowledge and consent to the use of cookies as described in this notice.

- **Cookie Management**: You have the option to manage and control cookies through your browser settings. You can choose to accept or decline cookies or remove them from your browsing history. Please note that disabling cookies may impact the functionality of our Application.
- **Third Party Cookies**: In certain instances, we may permit third-party service providers to place cookies on our Application for analytics, advertising, or other authorised purposes. Such cookies are subject to the privacy notices of the respective third parties.

Contact Information

You may contact us to exercise any of your rights or ask for more information about your personal information and our privacy practices by contacting us at dpo@carnegroup.com or by post to Data Protection Officer, Carne Group, Iveagh Court, 2nd Floor, Block E, Harcourt Road, Dublin 2, D02 YT22, Ireland.

The EU Representative for Carne's non-EU entities is Larry.Morrissey@carnegroup.com.

Changes to this Notice

We reserve the right to change this Notice at our sole discretion without advance notice. If we make any changes, we will post those changes here and update the “Last Updated” date at the top of this Notice. Please check this Notice periodically for updates.