

PRIVACY STATEMENT

1. INTRODUCTION

- 1.1 The European Commission has adopted a renewed data protection framework in May 2016 named the General Data Protection Regulation (**GDPR**). The GDPR is directly applicable in all Member States without the need for implementing national legislation. Nonetheless, in Luxembourg it is already integrated with the Luxembourg Law of August 2018. The objective of this regulation is to enhance EU citizens' rights and protection over their Personal Data.
- 1.2 The Company has therefore put in place this Statement to set forth the principles and requirements governing the collection, use and disclosure of customer information, including their Personal Data, in compliance with laws and regulations applicable in Luxembourg, in particular the General Data Protection Regulation and the Luxembourg Law of 2018.
- 1.3 This Statement is to be read jointly with the Company's Data Protection Policy available on <https://europeancapitalpartners.lu/privacy-policy/>.

2. COLLECTING PERSONAL DATA

- 2.1 The type of Personal Data the Company collects, uses and discloses for legal and business purposes are listed below:
 - 2.1.1 Identification documents incl. passport copies, ID cards, driving licenses;
 - 2.1.2 Contact details e.g. name, address, telephone number, email address;
 - 2.1.3 Curriculum vitea e.g. education, training, qualifications, profession;
 - 2.1.4 Personal characteristics e.g. age, gender, nationality, marital status, date and place of birth;
 - 2.1.5 Evidence of tax residency;
 - 2.1.6 Extract of the criminal record;
 - 2.1.7 Bank references incl. financial information;

2.1.8 Name screening (comparison with lists of sanctions).

3. PURPOSE FOR COLLECTION, USE AND DISCLOSURE OF PERSONAL DATA

3.1 The purposes for which Personal Data relating to a natural person may be collected, used and disclosed may include:

3.1.1 For contractual purpose:

- (a) Complying with or enforcing the terms and conditions of any contract or agreement entered into by or on behalf of the Company;
- (b) The provision of the Company services including portfolio management, risk management, compliance, reporting, etc.;
- (c) The procurement of transaction and data processing;
- (d) Processing, confirming and fulfilling customers' or other natural persons' requests regarding the Company's services and/or transactions;
- (e) For security, business continuity, emergency contact and travel purposes;

3.1.2 For legal obligation:

- (a) Conducting customer checks, in particular anti-money laundering ("AML") checks pursuant to the law of 12 November 2004 on anti-money laundering and counter-terrorism financing (the **2004 Law**);
- (b) Complying with the obligations, requirements or arrangements for disclosing and using personal data that apply to the Company, as follows:
 - (i) Regulatory and/or legal provisions, in particular anti-money laundering and counter-terrorism financing legislation, which require the compliance with Know-Your-Customer (KYC) obligations and therefore the

identification, verification and background screening purposes of any natural person the Company is directly or indirectly in business relationship with;

- (ii) Any notifications, directives or guidelines issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers;
- (iii) Any contractual commitment with local or foreign legal, regulatory, supervisory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers;

- (b) For security, business continuity, emergency contact and travel purposes;

3.1.3 For marketing purposes:

- (a) Developing business relationships with prospects;
- (b) Providing information and updates, e.g. newsletters, mailing and investor updates, about the Company services and performance;
- (c) Organizing events or conferences;

3.1.4 For legitimate interests:

- (a) All other incidental purposes relating thereto and other purposes to which the individuals or organizations may from time to time agree.

4. DISCLOSURE OF PERSONAL DATA & CUSTOMER INFORMATION

4.1 Customer information including their Personal Data will be kept confidential and securely stored in the Company's premises. A limited number of persons have access to these Personal Data.

4.2 However the Company may provide and/or disclose such data and information to the following parties for the above purposes, where applicable:

- 4.2.1 Any agent, contractor or third-party service provider who provides administrative, telecommunications, information technology, transaction and data processing, payment or securities clearing debt collection, business processing, mailing, call center, operational or other services to the Company in connection with the operation of its business;
- 4.2.2 Any other person under a duty of confidentiality to the Company e.g. its auditors, independent director, etc.;
- 4.2.3 Any person, body or authority to whom the Company is under an obligation or otherwise required, advised, recommended or expected to make disclosure under the requirements of any laws, rules or regulations binding on or applying to the Company, or any disclosure under and for the purposes of any notifications, directives, guidelines or guidance given or issued by or agreement with any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers with which the Company is obliged, required, advised, recommended or expected to comply, or any disclosure pursuant to any contractual or other commitment of the Company with local or foreign legal, regulatory, supervisory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers, all of which may be within or outside Luxembourg and may be existing currently and in the future;
- 4.2.4 Any actual or proposed assignee of the Company or participant or sub-participant or transferee of the Company's rights in respect of a natural person or an organization;
- 4.2.5 Third-party financial institutions, custodians, clearing houses, insurers, credit card companies, securities and investment services providers;
- 4.2.6 The Company's professional service providers and advisers including lawyers, notaries, tax advisers, auditors and accountants;
- 4.2.7 Any party in respect of which such disclosure is requested and/or consented to by the customer and/or natural person;
- 4.2.8 The list of third parties to which your personal data may be transferred is available upon request to be addressed to the contact person (see §12.2).

5. TRANSFER OF PERSONAL DATA AND CUSTOMER INFORMATION OUTSIDE OF LUXEMBOURG AND OUTSIDE OF THE EU

- 5.1 The Company may in certain circumstances transfer customer information including their Personal Data outside Luxembourg and the EU for the above purposes, where applicable.
- 5.2 Such information may be disclosed, processed, stored or maintained in accordance with the local data protection laws, rules and regulations applicable in the relevant jurisdictions.
- 5.3 The Company shall ask the Data Subject for his/her explicit consent before transferring any personal data to a third country having an insufficient level of protection.
- 5.4 The Company may also adopt the Commission's contractual clauses with any third party listed in section 4. located in a third country having an insufficient level of protection in order to guarantee EU level of protection by this third party.

6. DISCLOSURE OF PERSONAL DATA OF THIRD PARTIES TO THE COMPANY

- 6.1 Before disclosing any Personal Data relating to its employees, contractors and other individuals to the Company shall (1) ensure that those natural persons are duly notified and made aware of this Statement, (2) shall undertake and represent those natural persons have procured their consent to the collection, use and disclosure of their Personal Data as described in this Statement.

7. UPDATE OF PERSONAL DATA AND CUSTOMER INFORMATION

- 7.1 Customers, and other organizations or natural persons who provide (or authorize the provision of) information to the Company undertake that such information is true, accurate and complete.
- 7.2 In order to ensure the accuracy and validity of Personal Data collected, used and disclosed, natural persons have the right to notify the Company in writing promptly upon any changes in their Personal Data.

8. ACCESS AND CORRECTION OF PERSONAL DATA

- 8.1 Pursuant to the Regulation and the Luxembourg Law of 2018, natural persons may request access to or make corrections to their Personal Data. Such request may be sent to Compliance Officer/Data Protection Officer (refer to §12.2).

9. WITHDRAWAL OF CONSENT

- 9.1 Pursuant to the Regulation and the Luxembourg Law of 2018, customers may withdraw their consent to the collection, use or disclosure of their Personal Data.
- 9.2 However, if a customer or other individual does not provide or withdraw such consent or fails to provide requisite personal data, the Company may be unable to initiate or continue a relationship with the natural person or organisation concerned.

10. ANTI-MONEY LAUNDERING AND CTF LEGISLATION

- 10.1 AML-CTF legislation in this context encompasses the AML Directives, Luxembourg laws, CSSF circulars, FATF recommendations and guidance documents, and any other source of regulation related to anti-money laundering and combatting the financing of terrorism. The Company is obliged to act in accordance with the 2004 Law. Customers are asked to actively support the Company in obtaining certain types of information, including those required under anti-money laundering laws and regulations in Luxembourg.
- 10.2 The Company is required to ask customers questions regarding their identity, the company or association they belong to, their legal representatives, authorized signatories, source of funds and, if necessary, also regarding individual transactions.
- 10.3 The Company also has a duty to verify the identity of the respective ultimate beneficial owner of the customer or of the assets brought in.

How can consent affect data protection under AML-CTF legislation?

Can AML-CTF information only be processed if one individual has explicitly given her/his consent to do so?

The following aspects are important in this regard:

- Consent is one of the six legal bases for data processing, (see answer to the question ‘What is a lawful basis for processing’ within the general aspects section of this Q&A document). Consent will not always be the easiest or most appropriate basis.
- In the case of AML-CTF legislation, the adequate lawful basis for processing will be compliance with a legal obligation of the Company: Consent is not required.

As a result of the fact that AML legislation provides for specific derogations (see art. 6(10) of the Law of 13 February 2018), such AML legislation will prevail, but it should work hand in hand with the GDPR. This means that one should consider the changes related to the 4AMLD and 5AMLD in parallel to the GDPR. This will force companies/data controllers/processors to embed privacy requirements in AML policies and procedures. The same way one trains its staff on AML, the same way one should train its staff regarding data protection. The Company has implemented this in its practices and is carrying out mandatory annual trainings of all its personnel on both of these subjects, among other things.

11. AUTOMATIC EXCHANGE OF INFORMATION

- 11.1 By application of the US Foreign Account Tax Compliance Act (**FATCA**) and the Common Reporting Standards (**CRS**) regulations concerning automatic exchange of information, as well as the 2002 Law on the protection of natural persons in relation to the processing of their personal data, natural persons declare being informed, acknowledge and agree, that their Personal Data and financial information provided by the Company to financial institutions for the purposes mentioned in section 2. of this Statement may be thereafter potentially used by the financial institutions in the execution of their FATCA and CRS duty to provide information to the Luxembourg tax authorities. That information can in turn be forwarded to the relevant foreign tax authorities, including the relevant US tax authorities.
- 11.2 The Customer must provide any additional information that might be required from time to time by the Company for the purpose of the FATCA and CRS laws and failure to do so within the prescribed timeframe may trigger a reporting to the Luxembourg tax authorities.

12. CONTACT PERSON WITHIN THE COMPANY

12.1 The person to whom requests for access to, or correction of personal data or withdrawal of consent for the processing of personal data or for information regarding the Company's policies and practices and kinds of Personal Data held by the Company is to be addressed as follows:

- By post: European Capital Partners, 153-155b, rue du Kiem, L-8030, Strassen, Luxembourg, under the attention of Mr. Martin Rausch
- By mail: compliance@ecp.lu, under the attention of Mr. Martin Rausch

13. DATA PROTECTION REGULATOR

13.1 In cases of non-compliance with the law and/or regulatory provisions, a data breach report must be filed with the *Commission Nationale pour la Protection des Données (CNPD)*:

Commission Nationale pour la Protection des Données
15, Boulevard du Jazz
L-4370 Belvaux
Luxembourg



*European Capital Partners (Luxembourg) S.A.
The « Company »
153-155b, rue du Kiem, L-8030 Strassen, Luxembourg
R.C.S. Luxembourg : B 134 746*

14. MISCELLANEOUS

- 14.1 This Statement shall be deemed an integral part of all contracts, agreements, facility offer letters, account mandates and other binding arrangements which customers or other individuals or organizations have entered or intend to enter into with the Company.
- 14.2 This Statement may be updated from time to time to reflect changes and/or developments in data protection and banking secrecy laws, regulations, guidelines, codes, and industry practices in Luxembourg.
- 14.3 The Company periodically updates the features of the Website to better serve its customers. The Company reserves the right to change this Privacy Statement without advance notice and any modifications are effective when they are posted here. The date of the newest version will be posted below. Please check back frequently, especially before you submit any personally identifiable information at this Website, to see if the Privacy Statement has changed. By using this Website, you indicate your understanding and acceptance of the terms of the Privacy Statement posted at the time of your use. If you have any questions, please contact the Company, using the ways of communication stated above. *(see 12.1)*