

VARENNE CAPITAL PARTNERS

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I. Glossary of Terms

Varenne Capital Partners' data protection policy aims to comply with Regulation (EU) 2016/679, in force since 25 April 2018 (the General Data Protection Regulation – “**GDPR**”).

Varenne Capital Partners processes personal information and data about you and/or anyone related to you (hereinafter together referred to as the “**Data subject(s)**”). In practice, the company uses this data within the context of existing business relationships and/or relationships with potential clients, including your use of our website (hereinafter referred to as the “**Business relationship**”). We can do this either as data controller or as joint data controller (hereinafter referred to as the “**Data controller**”).

A “**Related person**” is a person or entity about whom you or a third party provide us with information and/or which we know about in another way in connection with our Business relationship. A Related person may be:

- The director, board member or employee of a company,
- The nominee or beneficial owner of an account,
- The controlling person,
- The beneficiary of a specific payment.

In this context, we ask you to contact everyone related to you and send them this data protection policy (hereinafter the “**Varenne Capital policy**”).

If you have any questions about this Varenne Capital policy, the Data controller or more generally how your personal data (or that of Related persons) is used, you can contact our Data controller at the following address:

VARENNE CAPITAL PARTNERS

42 avenue Montaigne

75008 Paris, France

II. How is your personal data processed?

We are subject to certain confidentiality and/or secrecy obligations, for example resulting from data protection, contracts, professional secrecy or banking secrecy. The personal data we process is also subject to these obligations.

This Varenne Capital policy describes how we process personal data (i.e. data we collect, use, keep, transmit, handle or treat in any way, hereinafter collectively referred to as “**Processing**” or “**Processing activities**”). This Varenne Capital policy does not replace our contractual terms and conditions, which apply to it. All our processing operations are listed in the Varenne Capital processing register in keeping with the GDPR regulatory obligations.

We may carry out our Processing activities directly or indirectly using third parties who process personal data on our behalf (hereinafter referred to as “**Subcontractors**”). We are only responsible for the Processing of personal data within the context of this Varenne Capital policy.

III. What personal data does this concern?

“Personal data” comprises any information that can be used to identify a natural person directly (e.g. first name, last name) or indirectly (e.g. passport number or combination of data).

Data subjects’ personal data that we process may include:

- identification data, e.g. name, address, telephone number, email address, business contact information;

- personal characteristics, e.g. date of birth, country of birth;
- professional information, e.g. employment and experience, job title, power of representation;
- identifiers issued by public bodies, e.g. passport, identity card, tax identification number, national insurance number, social security number;
- financial information, e.g. bank details;
- information relating to transactions/investments, e.g. current and past investments, investment profile, preferences in terms of investments and amount invested, number and value of securities held, role in a transaction (seller/buyer of shares), details of transactions;
- information provided for example by cookies and similar technologies on the website and in emails.

IV. For what purposes is this personal data used?

In general, Varenne Capital collects and processes personal data for a particular purpose (hereinafter referred to as the “**Purpose**”).

- The execution of an agreement to which you are party or which concerns a Related person (including for executing precontractual measures at your request or that of a Related person),
- Our obligation to respect legal or regulatory requirements,
- Acting in our legitimate interests, and
- Execution of a task carried out in the public interest.

More specifically, Varenne Capital collects and processes personal data necessary for the execution of a contract to which you are party and/or which concerns a Related person, which includes the following Processing activities:

- The start of a Business relationship with us, including all know-your-client formalities (measures to prevent money laundering and terrorist financing, hereinafter referred to as “**ML/TF**”) concerning your identification;
- Any other related service provided by a service provider of the Data controller and Subcontractors within the framework of the Business relationship;
- The management, administration and distribution of investment funds, including all auxiliary services relating to these activities, or
- The management of the current relationship concerning assets held in our investment funds.

Varenne Capital also collects and processes personal data in relation to respecting applicable legal and regulatory obligations, in particular to:

- Provide documentation about products and services to the Data subjects;
- Respect legal obligations relating to accounting and ensure compliance with market legislation concerning financial instruments;
- Carry out any other form of cooperation with or reporting to relevant agencies, supervisory authorities, law enforcement authorities and other public authorities (e.g. within the area of

ML/TF) with a view to preventing and detecting tax fraud (e.g. communicating the name, address, date of birth, tax identification number (TIN), account number and account balance to the tax authorities under the Common Reporting Standard (“CRS”) or Foreign Account Tax Compliance Act (“FATCA”) or other applicable tax legislation to prevent tax evasion and fraud);

- Prevent fraud, bribery, corruption and the provision of financial and other services to persons subject to permanent economic or trade sanctions in accordance with our ML/TF procedures, as well as to keep ML/TF and other records required for detection purposes;
- Record conversations with Data subjects (e.g. telephone and electronic communications), in particular in order to document instructions or detect potential or actual fraud and other offences.

In addition, Varenne Capital may use personal data for our own legitimate interests in order to:

- Assess certain characteristics of the Data subjects on the basis of personal data processed automatically;
- Develop our Business relationship with you;
- Improve our internal business organisation and operations, in particular in terms of risk management;
- Use this information at Varenne Capital for market studies or advertising purposes, unless the Data Subjects have objected to their personal data being used for promotional purposes;
- Establish, exercise and/or defend actual or potential rights within the framework of legal action, investigations or similar proceedings;
- Record conversations with Data subjects (e.g. telephone and electronic communications) in order to verify instructions, enforce or defend our interests or rights, assess, analyse and improve the quality of our services, train our employees and manage risks. If one or more of our personal data Processing activities require your prior consent, we will contact you in good time.

Supplying personal data may be obligatory, for example in connection with compliance with legal and regulatory obligations to which the company is subject. Please note that failure to provide such information may prevent us from pursuing a Business relationship with you and/or providing you with services.

V Automated profiling and decision-making

Varenne Capital does not use automated decision-making or profiling in connection with the Business relationship and/or Data subjects.

VI. What sources are used to collect your personal data?

In order to achieve the Purpose, Varenne Capital collects or receives personal data:

- Directly from Data subjects, for example when they contact us or through (pre)contractual documentation sent to us directly; and/or
- Indirectly via other external sources, in particular publicly accessible sources (e.g. UN or EU sanctions lists), information available through subscription services (e.g. Bloomberg) or information provided by third parties.

VII. Is your personal data shared with third parties?

If necessary or useful to achieve the Purpose, we reserve the right to divulge personal data or make it accessible to the following recipients provided that this is legally or otherwise authorised or required:

- Public/government bodies, courts, competent authorities (e.g. financial supervisory authorities) or financial market operators (e.g. third-party or central depositaries, brokers, stock exchanges and registers);
- Varenne Capital entities or Subcontractors processing personal data on our behalf and/or to which we outsource some of our duties;
- Auditors or legal advisors.

We undertake that we will not transfer personal data to third parties other than those listed above, except as disclosed to Data subjects from time to time or if required by applicable laws and regulations or by any order from a court or governmental, supervisory or regulatory body, in particular tax authorities.

VIII. Transferring data outside the European Economic Area

As part of the Business relationship, we may divulge, transfer and/or store personal data outside the European Economic Area (hereinafter referred to as “**International transfer**”).

- In connection with the signing or execution of contracts relating directly or indirectly to the Business relationship, e.g. a contract with you or with third parties in your interest;
- When communication is necessary to protect an overriding public interest, or
- In exceptional cases duly foreseen by applicable laws (e.g. reporting of certain trades made on a stock market to international trade registers).

International transfers may include a transfer to jurisdictions that:

- Guarantee an adequate level of protection of the rights and freedoms of Data subjects as regards Processing,
- Benefit from adequacy decisions as regards their level of data protection (e.g. adequacy decisions from the European Commission or the Swiss Federal Data Protection and Information Commissioner), or
- Do not benefit from such adequacy decisions and do not offer an adequate level of data protection. In the latter case, we will ensure that appropriate safeguards are provided, e.g. by using standard contractual data protection clauses established by the European Commission.

If you would like to receive further information about International transfers or appropriate safeguards, you can contact our Data controller (see Section I above).

IX. Your data protection rights

In accordance with the Data Protection Act of 6 January 1978 as amended by the Law of 6 August 2004 and the GDPR, you have the right to:

- Request access to personal data we hold and receive a copy;

- If applicable, ask for inaccurate personal data to be corrected or deleted;
- Ask for personal data to be deleted if Processing is no longer necessary in order to achieve the Purpose or is not or no longer lawful for other reasons, albeit subject to applicable retention periods (see Section 10 below);
- Request a restriction of the Processing of personal data the accuracy of which is contested, if such Processing is unlawful or if the Data subjects have objected to the Processing;
- Object to the Processing of personal data, in which case we will no longer process personal data unless we have compelling and legitimate grounds to do so (e.g. the establishment, exercise or defence of legal claims);
- Receive personal data in structured, commonly used and machine-readable format (data portability right);
- Obtain a copy of or access to the appropriate or suitable safeguards which we may have implemented to transfer personal data outside of the European Union or Switzerland;
- File a complaint with our Data controller in relation to the Processing of personal data and, if the matter is not resolved satisfactorily, file a complaint in relation to the Processing of this personal data with the relevant data protection authority.

Even if a Data subject objects to the Processing of personal data, we are allowed to continue this Processing if it is:

- Legally mandatory,
- Necessary for the execution of the contract to which the Data subject is party,
- Necessary for the performance of a task carried out in the public interest, or
- Necessary for the purposes of our legitimate interests, including the establishment, exercise or defence of legal claims. We will not, however, use the Data subject's personal data for direct marketing purposes if the Data subject asks us not to do so.

Subject to the limitations set out in this document and/or by applicable local data protection laws, you can exercise the above rights free of charge by contacting our Data controller at the following address: dpo@varennecapital.com

X. How long is your personal data stored or archived for?

In principle, we store personal data for as long as we need it to achieve the Purpose. In the same vein, we will delete or anonymise personal data (or take equivalent measures) once it is no longer necessary to achieve the Purpose, subject to:

- Legal or regulatory requirements relating to keeping personal data for a longer period, or
- In order to establish, exercise and/or defend actual or potential rights within the framework of legal action, investigations or similar proceedings, including keeping data for legal purposes that we may enforce in order to protect relevant information.