

## **Privacy Policy**

# Welcome to the fair-finance Asset Management Ltd (FFAM) privacy policy.

## **Introduction & Scope**

As of May 25, 2018, the General Data Protection Regulation (GDPR), came into effect in the European Union. This regulation governs the collection, processing and protection of your personal data.

This Privacy Policy aims to ensure that you are fully informed on how fair-finance Asset Management Ltd ("FFAM") collects and processes your personal data. It provides customers and business partners with essential information regarding data protection. It explains:

- What information we collect about you;
- How we'll use that information;
- Who we'll share it with;
- The circumstances when we'll share it; and
- The steps we'll take to make sure it stays private and secure.

For the purposes of this Privacy Policy, the terms "us", "we" and "our" refer to FFAM. The terms "you" and "your" refer to the data subject, meaning the individual whose personally identifiable information we hold. This policy applies in all cases where FFAM is the data controller or data processor of personal data, regardless of who created the data and where they are stored. It applies to all officers and employees involved in processing such personal data. Noncompliance with this policy may result in disciplinary action.

# Who is responsible for the Data Processing and who can I contact in this regard

#### **Data Controller**

The controller of the personal data is fair-finance Asset Management Limited, a private limited liability company incorporated in Malta, bearing company registration number C 82039 and having its registered office at 239/1, Psaila Street, Birkirkara BKR9078, Malta, hereinafter referred to as the "Company" or "FFAM".

We may be contacted at the above-mentioned address by email at <a href="mailto:office@fair-finance-am.com">office@fair-finance-am.com</a> or by telephone on +356 22260811

The Company's Data Protection Officer may be contacted at the following address:

#### Dr Alejandro Borg

239/1, Psaila Street, Birkirkara BKR9078, Malta



FFAM, as a data controller, collects, handles and stores personal data relating to investors, clients, officers and employees. In this respect, we have the responsibility to implement and comply with data protection laws.

### **Data Protection Principles**

As part of our commitment to safeguard the rights of data subjects and in compliance with data protection legislation, we have adopted Data Protection Principles which determine the purposes for which, and the manner in which, personal data shall be processed:

#### Lawfulness, fairness and transparency

We shall ensure that personal data is processed lawfully, fairly and in a transparent manner. We have clarified to our officers, employees, investors, and clients how the legal basis and for what purposes we process their personal data at the time of collection. The relevant privacy information is made available at the time of collection of personal data.

#### Purpose limitation

We shall only collect and use personal data solely for specified, explicit and legitimate purposes.

#### Data minimisation

We shall limit the collection and handling of data only to what is necessary in relation to the purposes for which they are required.

#### Accuracy

We shall ensure that the personal data we hold is accurate and up to date. We shall also make sure that any mistakes may be easily rectified and done so without delay.

#### **Storage limitation**

We shall ensure that the personal data is not held for any longer than is necessary.

#### Integrity and Confidentiality

We shall ensure that appropriate security measures are implemented in order to safeguard unlawful access, loss or destruction of personal data.

#### Accountability

We are responsible for and shall ensure that we have appropriate processes and records in place to demonstrate compliance with all of the above Data Protection Principles. We shall make sure that we have the necessary resources and adequate controls to ensure and document compliance with all of the above principles.

## **Type and Origin of Personal Data**

We only collect information, including Personal Data, that we believe to be relevant and required to understand a customer's present or future financial needs, or the needs of our customers in general, and to conduct business as required by law and regulatory obligations.

The term "Personal Data" refers to all personally identifiable information and includes all the information provided to us by you and all information which may arise that can be identified with an individual, including but not limited to the following categories of data:

Master and legitimation data, e.g. name, address, date of birth, telephone number, fiscal status, ID card data, ID card copy, etc.



- Customer relationship management, e.g. hobbies, interests, etc.
- Product, service and contract data, e.g. product possession, disposition option, sales and transactions, use of digital banking and portals (cookies), advice records, etc.
- Credit worthiness data, e.g. rating, warning list entries, etc.
- Image and sound data, e.g. video records, recorded telephone conversations and your photo (if you have consented to the taking of your photo), etc.
- Processing results to fulfil the contracts and consents
- Data to satisfy legal and regulatory specifications
- Education and Employment history
- Financial information
- Due diligence information in accordance with the Prevention of Money Laundering Act (Chapter 373 of the Laws of Malta), subsidiary legislation and other regulations
- Technical information (e.g. Internet Protocol ("IP") address, browser type, device information)

## How do we collect your Personal Data

We will typically collect personal data in the manner outlined below:

- As part of the client acceptance procedures employed by us
- When visiting our website <a href="www.fair-finance-am.com">www.fair-finance-am.com</a>, or calling us or visiting our offices or enquiring about our products or services
- Directly from you with your consent in writing or verbally
- Through the use of cookies on our website
- Marketing and Communications Data includes your preferences in receiving marketing from us and third parties and your communication preferences
- The collection and processing of personal data to conduct our internal KYC checks and due diligence on you. Such data will include information and documentation on the following: ID card or passport or driving licence, address, source of wealth, source of funds, financial, tax status, supporting documents of your profession, supporting documents if you are a director or shareholder or ultimate beneficial owner in a corporation and other information and documents as may be necessary to carry out the due diligence process as required by law, including in particular the Prevention of Money Laundering and Funding of Terrorism Regulations, Subsidiary Legislation 373.01 of the Laws of Malta;
- From publicly accessible sources (e.g. Malta Business Registry, Malta Financial Services Authority etc.)
- Directly from a third party (e.g. due diligence providers)
- From a third party with your consent (e.g. your bank or other financial institutions)
- When you engage with us on any Social Media Platforms.

We may also collect what the GDPR refers to as "Special Categories of Personal Data", which is personal data that is sensitive in nature. We do not normally collect this type of information, but if such data is truly required, it is only collected with your explicit consent, if by law we are obliged to collect it and/or if you provide it to us voluntarily.

Generally, you would have provided your personal data to us. However, in some instances, we may collect personal data about you from the following sources:

- Publicly available sources, e.g. company register, land register, insolvency file, register of associations
- From other institutions of the fair-finance Group



In addition, we may receive data from state authorities or from persons on behalf of the government such as guardianship or criminal courts, prosecutions, and court commissioners. For a detailed list referring to your person, you may exercise your right to information.

## **Purpose and Legal Basis of Processing Personal Data**

We are authorised to provide Investment Services under Article 6 of the Investment Services Act 1994. The processing of data is conducted solely in connection with this activity and for purposes directly related to it as outlined below:

#### Processing for contract fulfilment

We are permitted to render certain services for our customers depending on the type of concluded contracts. This might be an agreement relating to a special purpose fund, or a management agreement, for example. We must process our customers' data to this end. Our offerings are just as diverse as the wide range of entered contracts. The scope of data processing is specified in the terms of the respective contract.

#### Processing to fulfil legal obligations

Certain legal regulations and purposes also require us to process personal data, such as:

- Monitoring insider trading, conflicts of interest, and market manipulation: the Securities Supervision Act 2018, the Stock Market Act, the EU Market Abuse Regulation 596/2014
- Ascertaining our customers' identity, transaction monitoring, and reporting suspicious activity: Financial Market Money Laundering Act and the EU Wire Transfer Regulation 847/2015
- Provision of information to public prosecutors, courts, and criminal financial authorities pertaining to criminal proceedings based on intentional financial crimes: Austrian Banking Act, criminal procedural code, criminal financial code
- Processing based on legitimate interests

We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have identified what our legitimate interests are, where appropriate.

Purpose / Activity	Type of Data	Legal basis and Reasons for using Personal Data
To set up your customer profile	<ul> <li>Identification Data</li> <li>Contract Information</li> <li>Financial Data</li> <li>Transaction Data</li> <li>General Due Diligence</li> </ul>	<ul> <li>Performance of a contract with you</li> <li>Compliance with a legal obligation</li> <li>Necessary for our legitimate interests:</li> <li>The information provided helps us get to know the person we are communicating with, therefore, helps us manage business communications and swift responses.</li> </ul>
To provide the services to you:	Identification Data     Contract Information	Performance of a contract with you     Compliance with a legal obligation



<ol> <li>Manage payments fees and charges</li> <li>Collect and recover money owed to us</li> <li>Provide advice and assistance</li> <li>Accounting purposes</li> </ol>	<ul> <li>Financial Data</li> <li>Transaction Data</li> <li>General Due Diligence</li> </ul>	Necessary for our legitimate interests  The personal data obtained helps us provide an adequate service and carry out the necessary background checks.
Contact Information  1. To respond to your enquires or requests  2. To Provide customer support and resolve issues  3. To follow up on feedback, complaints or service-related matters  4. To maintain records of communication for quality and legal purpose  5. To improve our sieves based on user interactions	<ul> <li>Name</li> <li>Email address</li> <li>Phone Number</li> <li>Company name</li> <li>Details of your enquiry, feedback or complaint</li> <li>Any other personal data you choose to include in your message</li> </ul>	Necessary for our legitimate interests  This information is required for us to acknowledge, respond and/or find a solution to your enquiries, comments and/or complaints.
Technical Data	<ul> <li>IP Address</li> <li>Browsers Type and Version</li> <li>Pages visited and time spent</li> <li>Cookies and similar technologies</li> <li>Usage Data</li> <li>Marketing &amp; Communication Data</li> </ul>	<ul> <li>Necessary for our legitimate interests</li> <li>Security and fraud prevention</li> <li>Improve site performance and compatibility</li> <li>Analytics and content improvement</li> <li>User preferences and analytics (consent where required)</li> </ul>

Where we need to perform the contract we are about to enter into or have entered into with you, namely when you apply for or subscribe to any of our products or services.

We or third-party agents have a legitimate interest in processing data in the following cases:

- Measures for the prevention of fraud, fraud transaction monitoring
- Data processing for exercising legal claims
- Recording telephone calls, for example, for complaints and for documenting declarations that are relevant for transactions
- Processing personal data for the purposes of direct marketing and carrying out statistical analysis can also be a legitimate interest.



#### Processing based on the declaration of consent

In cases where there is no contract, legal obligation, or legitimate interest, data processing is lawful only when you have given us your consent or authorisation to do so. The scope and purpose of such data processing are strictly defined by the specific consent you have granted. The consent can be revoked at any time. The revocation has no impact on the legality of data processing up to the point in time that the consent is revoked. In other words, revocation has no retroactive effect.

## **Data Subject's Obligation of Data Disclosure**

We require certain personal data from our clients for the sake of the business relationship. Not knowing a customer's name/ e-mail address results in no possibility to update the customer about new products, or relevant changes, as well as invitations for events, or properly managing a customer's special purpose fund. If a customer is nonetheless not in favour of providing their personal data to us, the mentioned services cannot be provided. Besides that, there is no obligation for customers to share any data.

#### Personal Data in Relation to Third Parties

Should you provide us with the personal data of any individual other than yourself, you should always ensure that you have obtained their consent to share their personal data with us. By submitting such data, we will assume that you are authorised to do so. Accordingly, we will not be held liable for processing any information provided without the necessary consent.

## **Automated Decision-Making and Profiling**

We do not utilise automated decision-making or profiling processes as pursuant to Article 22 of the GDPR, at any point during the business relationship.

## Who we might share your information with

A customer's personal data can be passed on to:

- Companies, units, and persons (employees and contract agents) within fair-finance group when these entities need these data to fulfil contractual, legal, or supervisory obligations and to realise their legitimate interests
- Public agencies and institutions, when we are legally obligated to do so, for example, financial market authorities, tax authorities, etc.
- Third parties contracted by us, such as IT and back-office service providers, when they require these data for their activities. Third parties are contractually required to treat a customer's data confidentially and to only process them for the provision of the relevant services
- Third parties, when this is required for contract fulfilment or based on legal regulations; a customer's data may also be passed on to third parties when the customer has consented to this forwarding.

We do not sell your personal information, although this information may be shared between the Group and other third parties, including service providers in the rendering of our services to you. These third



parties have been carefully scrutinised to assess that they use appropriate security measures to protect the confidentiality and security of personal information.

## **Processing of Personal Data to Non-EU Countries**

FFAM and its processors do not process personal data with processors based outside of the EU.

## **Data-Retention Obligations**

Your Personal Data is stored and retained by us on our cloud-based software and/or in paper format at our registered office located at 239, Psaila Street, Birkirkara, BKR 9078, Malta. We shall retain the information and documentation provided only as long as required to fulfil the relevant purposes for which it was collected or a required by applicable laws, including but not limited to European, Austrian and Maltese legislation.

As a minimum, certain records may be retained for a period of five years and may be further extended, up to a maximum retention period of ten years in accordance with the provisions of the Prevention of Money Laundering and Funding of Terrorism Regulations to comply with legal obligations. Beyond this, personal and sensitive data that is no longer required shall be securely deleted or anonymised. We are committed to conducting regular reviews of our data holdings to ensure compliance with this policy and relevant legal requirements.

#### Website

When using the public portion of the website, you may be required to provide us with your personal information, however, this information is only used for the purpose for which it is collected, as specified in the foregoing section titled 'Purpose and Legal Basis of Processing Personal Data'. If you provide us with your email address, we will treat it just as securely as other personal information. We will not send you unsolicited email messages or junk mail.

Similar to other websites, our website utilises a standard technology called 'cookies'. Cookies are pieces of information that a website transfers to your computer's hard disc for record keeping, statistical and analysis purposes. They record the number of times people visit certain pages on our website. However, they are not used to access your personal information. They are a tool we use to analyse which web pages people prefer to view, in an aggregated manner. Most browsers are initially set to accept cookies. If you prefer, you can set your browser to refuse cookies, but since we may sometimes use cookies, you may not be able to take full advantage of our website if you do so.

We collect contact or feedback information on you when you complete the "Contact Us" form. We use the personal information submitted in the form to respond to your message, as well as to correspond with you whenever the need arises, unless you instruct us otherwise. If you read or download information from our site, we automatically collect and store the following non-personal information:

- the requested web page or download
- whether the request was successful or not
- the date and time when you accessed the site
- the Internet address of the website or the domain name of the computer from which you accessed the site
- the operating system of the machine running your web browser and the type and version of your web browser.

Please note that the information collected as indicated above is not shared, leased, or sold in any manner to any other organisation.



Links which we provide to third-party websites are clearly marked and we are not responsible for the content of such websites or their privacy policies.

## **Rights of Data Subjects**

Under the General Data Protection Regulation (GDPR), data subjects are granted the following rights pertaining to their personal data.

- The right to information (Article 13 and 14 GDPR)
- The right of access (Article 15 GDPR)
- The right to rectification (Article 16 GDPR).
- \* The right to restriction processing (Article 18 GDPR).
- The right to data portability (Article 20 GDPR).
- The right to object (Article 21 GDPR).
- The right to not be subject to automated individual decision-making, including profiling (Article 22 GDPR)
- The right to lodge a complaint (Article 77 GDPR)
- The right to erasure (Article 17 GDPR).

#### Erasure/ Deletion of Your Personal Data

This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

Although you may want us to delete your Personal Data, we may not be able to do so as further retention would be required. Reasons for retention include but are not limited to:

- Exercise the right of freedom of expression and information;
- Comply with a legal obligation;
- Perform a task which is carried out in the interest of the public or in the exercise of an official authority vested in us as the Data Controller;
- Archiving purposes in the interest of the public;
- The establishment, exercise or defence of any legal claims.

All reasonable efforts are made to keep information accurate and up-to-date. Please inform us in writing of any changes to your personal data. You may also request details of the personal information held about you, and if any inaccuracies are found, we will make the necessary amendments. It is your responsibility to inform us immediately of any changes.

You can exercise your rights by contacting FFAM and the Data Protection Officer at the details indicated above. You also have a right to complain to the Malta Information and Data Protection Commissioner's Office by visiting <a href="https://idpc.org.mt">https://idpc.org.mt</a>

Office of the Information and Data Protection Commissioner Floor 2, Airways House, Hight Street, Sliema SLM 1549, Malta (+356) 2328 7100



## **Data Security**

We have appropriate systems and measures in place to ensure that personal data are processed in a manner that ensures appropriate security and protection against unauthorised or unlawful processing and against accidental loss, destruction or damage.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

#### **Audits**

Depending on the nature, scale and complexity of its business and the personal data that it processes, FFAM shall ensure that data audits and/or compliance checks (as may be appropriate) for the purposes of managing and mitigating data protection risks are performed periodically and when deemed necessary.

## **Updates**

We reserve the right to amend this Privacy Policy from time to time to reflect changes in legal or regulatory requirements, our data processing practices, or for any other legitimate purpose. The latest version will be published on our website at <a href="https://www.fair-finance-am.com">www.fair-finance-am.com</a> and where appropriate, we may notify you through other means, such as email or notices on the website. We encourage you to review this Policy periodically to remain informed about how we process and protect your personal data.