

Privacy Notice

Polus Capital Management

Introduction

The purpose of this document is to provide you with information on our use of your personal data in accordance with the UK General Data Protection Regulation ("UK GDPR"). UK GDPR was effectively incorporated into domestic law on the 31 December 2020 by the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019 and the Data Protection Act 2018 (DPA). Whilst Polus is subject to UK GDPR, it is also subject to EU GDPR (General Data Protection Regulation (Regulation 2016/679)) if it handles the data of EU persons (which include EU clients and investors) as per EU GDPR Article 3(2). We refer to both regimes in this notice as the "Data Protection Legislation". Our aim is to help you understand our data collection activities, purposes and processes, as well as to inform you of the rights you have on your personal data.

In this document, "we", "us" and "our" refers to Polus Capital Management Group Limited, Polus Capital Management Limited and their delegates.

Who this affects

If you are an individual who we collect personal data about in connection with the business development and marketing of our investment management and investment advisory services ("Services") this will affect you directly. If you are a professional or institutional investor that provides us with personal data on individuals connected to you for any reason in relation to your investment with us or if you are a trade counterparty, borrower or investee company that provides us with details on individuals (including guarantors) connected with your dealings with us, this will be relevant for those individuals and you should send this document to such individuals or otherwise advise them of its content.

Personal data we collect and process:

The personal data we collect about you will depend on how you interact with us and with our Services. We collect personal data about you from the following different sources:

- Information that you provide directly**

By virtue of being a prospective client or investor, current client or investor or previous client or investor, we collect personal data directly from you when you choose to provide us with this information during the provision of our Services and associated interactions with us (including the initial AML/KYC and due diligence we are required by law to carry out).
- Information that we collect indirectly**

We collect your personal data indirectly, including through automated means from your device when you use our Website or on our premises (via CCTV cameras). Some of the information we collect indirectly is captured using cookies and other tracking technologies, as explained further in the "Cookies and similar tracking technology" section below.
- Information from third parties**

We also collect your personal data from third party sources, such as professional or institutional investors that are connected with you as a client or an investor and trade counterparties, borrowers or investee companies (for example, if you act as a guarantor).
- Information that we collect from publicly available sources**

We may collect information about you from publicly available sources including news sources and/or social media platforms, subscription-only search engines and other publicly available registers (for example companies house or FCA registers).

The table below describes the categories of personal data we collect from and about you through the provision of our Services:

Personal Data Description	Source
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Identity Data such as your name, passport number, nationality, place of birth, date of birth, tax identification and other government or state issued forms of personal identification (including social security, driver's license, national insurance and other identifying numbers),	<ul style="list-style-type: none"> • Directly from you • Third parties
Contact Data such as your residential address, phone number, email address and other personal contact details.	<ul style="list-style-type: none"> • Directly from you • Third parties
Professional Data such as your corporate contact information, profession, signature and correspondence records.	<ul style="list-style-type: none"> • Directly from you • Third parties
Financial Data such as your bank account details, tax information, source of funds details and details relating to your investment activity.	<ul style="list-style-type: none"> • Directly from you • Third parties
Sensitive Personal Data such as, in the event you are deemed to be a politically exposed person, your political affiliations.	<ul style="list-style-type: none"> • Directly from you • Third parties
Event Data such as photographs and/or video footage of you captured at an event that we host and that you attend.	<ul style="list-style-type: none"> • Directly from you • Indirectly
CCTV Data collected in public or common areas in our premises (such as in our offices) to protect our property and assets, employees and visitors.	<ul style="list-style-type: none"> • Indirectly
Website Usage Data such as activity and Website page interaction, information that we capture using cookies and similar technologies (see the "Cookies and similar tracking technology" section below). This will include page views and searches, log-in information, clicks, operating system, information about content viewed, watched or downloaded for offline access, length of visits to certain pages, length of Website use, and other functional information on Website performance (for example, application version information, diagnostics, and crash logs).	<ul style="list-style-type: none"> • Indirectly

To the extent required by applicable law, we may record and monitor electronic communications (including but not limited to e-mail and telephone) to ensure compliance with our legal and regulatory obligations and internal policies and for the purposes outlined below.

How we use your personal data (our purposes) and our legal basis for processing it

We use the personal data that we collect from and about you only for the purposes described in this Privacy Notice or for purposes that we explain to you at the time we collect your information. Depending on our purpose for collecting your information, we rely on one of the following legal bases:

- **Contract** - we require certain personal data in order to provide and support the Services you request from us;
- **Consent** – in certain circumstances, we may ask for your consent (separately from any contract between us) before we collect, use, or disclose your personal data, in which case you can voluntarily choose to give or deny your consent without any negative consequences to you;
- **Legitimate interests** – we may collect, use or disclose your personal data for the legitimate interests of either us or a third party, but only when we are confident that your privacy rights will remain appropriately protected. If we rely on our (or a third party's) legitimate interests, these interests will normally be to: operate, manage or administer our respective businesses effectively and properly, including interacting with third parties where necessary in this regard. Where we require your personal data to pursue our

legitimate interests or the legitimate interests of a third party, it will be in a way which is reasonable for you to expect as part of the running of our business and which does not materially affect your rights and freedoms. We have identified above what our legitimate interests are. To obtain information from the associated balancing test please contact us using the contact details provided under the "Getting in touch" heading below; or

- **Legal obligation** – there are instances where we must process and retain your personal data to comply with laws or to fulfil certain legal obligations.

The following table provides more details on our purposes for processing your personal data and the related legal bases. The legal basis under which your personal data is processed will depend on the data concerned and the specific context in which we use it.

Purpose/Activity	Type of personal data	Lawful basis <i>See table below for lawful basis descriptions</i>
<p>Provide and deliver our Services in accordance with a contract or investment management agreement and to reflect your ownership of shares or interest in a Polus fund, investment vehicle or mandate (including in relation to the purchase of shares in the fund or investment vehicle or in connection with the processing of redemption, conversion, transfer and additional subscription requests or the payment of distributions)</p>	<p><i>Identity Data</i> <i>Contact Data</i> <i>Professional Data</i> <i>Financial Data</i></p>	<ul style="list-style-type: none"> • Performance of a contract with you • Otherwise, as necessary to comply with our legal obligations for example, MiFID II, AIFMD, MAR, MLR 2017
<p>To carry out due diligence of investees, companies and borrowers.</p>	<p><i>Identity Data</i> <i>Contact Data</i> <i>Professional Data</i> <i>Financial Data</i></p>	<ul style="list-style-type: none"> • Performance of a contract with you • Legitimate interests • Legal obligation for example, MiFID II, AIFMD, MAR, MLR 2017
<p>To comply with legal and regulatory obligations to which we are subject, including:</p> <ul style="list-style-type: none"> • to discharge our anti-money laundering/counter-terrorist financing, customer due diligence and know your customer obligations to verify the identity and characteristics of our prospective clients and investors and current clients and investors (and, if applicable their beneficial owners); • to prevent fraud; • regulatory and tax reporting; or 	<p><i>Identity Data</i> <i>Contact Data</i> <i>Professional Data</i> <i>Financial Data</i> <i>CCTV Data</i></p>	<ul style="list-style-type: none"> • Legal obligation for example, MiFID II, AIFMD, MAR, MLR 2017

<ul style="list-style-type: none"> • responding to legal requests or requests from regulatory authorities. 		
To undertake screening of politically exposed persons	<i>Sensitive Personal Data</i>	<ul style="list-style-type: none"> • Consent
Manage customer relationships	<i>Identity Data</i> <i>Contact Data</i> <i>Professional Data</i>	<ul style="list-style-type: none"> • Performance of a contract with you • Legitimate interests
Business dealings with trade counterparties, borrowers or investee companies	<i>Identity Data</i> <i>Contact Data</i> <i>Professional Data</i> <i>Other personal data specific to the context (e.g. in the case of personal guarantors, employment and income information, creditworthiness, criminal, civil court or background check information)</i>	<ul style="list-style-type: none"> • Legitimate interests
Business development prospecting and direct marketing	<i>Identity Data</i> <i>Contact Data</i> <i>Professional Data</i> <i>Event Data</i>	<ul style="list-style-type: none"> • Consent (where required under applicable law). • Otherwise our legitimate interests (to operate, provide and improve our Services; to communicate with you and to develop marketing activities and promote our products and services).
For the security and safety of our premises, we use CCTV	<i>CCTV Data</i>	<ul style="list-style-type: none"> • Legitimate interests
Manage our use of tracking technologies such as cookies (including enabling you to manage your cookie preferences) and analyse collected data to	<i>Website Usage Data</i>	<ul style="list-style-type: none"> • Consent (where required under applicable law) • Otherwise (for strictly necessary cookies) our

<p>learn about our Website to improve our Website, and to develop new products and services.</p>		<p>legitimate interests to operate, provide and improve our business/organisation, including our Website, or use the insights to improve or develop marketing activities and promote our products and services.</p>
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Additionally, administrators acting on behalf of Polus funds and accounts may collect, store and use your personal data for lawful purposes disclosed above, to discharge their obligations under their service agreement with the funds or accounts or for risk oversight, monitoring, analysis and auditing of their business and IT systems.

Who we may share your personal data with

We share your personal data with the following categories of recipients:

- **our group companies**, who provide data processing services necessary to provide you with our Services, or who otherwise process personal data for purposes described in this Privacy Notice, such as our parent company, Mediobanca S.p.A.;
- **third party service providers and partners**, who provide data processing services to us as necessary to provide you with our Services, or who otherwise process personal data for purposes described in this Privacy Notice. The following table lists the main categories of third party service providers we engage to process your personal data, and the types of personal data they receive in order to provide us these services:

Service Provider	Personal data
Polus funds' administrators (U.S. Bank Global Fund Services, and SS&C Fund Service (Cayman) Limited)	Identity Data Contact Data Professional Data Financial Data In some circumstances, and with your consent, Sensitive Personal Data.
Polus funds' depositaries (European Depositary Bank SA, Dublin Branch and SS&C Depositary Services)	Identity Data Contact Data Professional Data Financial Data In some circumstances, and with your consent, Sensitive Personal Data.
Trading platforms	Identity Data Contact Data
IT Service providers	Identity Data Contact Data Professional Data Financial Data
Third party research and analytics providers	Identity Data Contact Data

	Professional Data
	Financial Data

Data processors will only have access to the necessary data and will be subject to specific contractual obligations to (i) process the personal data in accordance with our prior written instructions and (ii) use measures to protect the confidentiality and security of the personal data; together with any additional requirements under applicable law;

- **counterparties, borrowers or investee companies** as required to provide our Services;
- any **competent law enforcement body, regulatory, government agency, court or other third party (such as our professional advisers)**, where we believe disclosure is necessary (i) as a matter of applicable law or regulation, (ii) to exercise, establish or defend our legal rights or so a third party can defend theirs, or (iii) to protect your vital interests or those of any other person. For example, we may need to forward your information to HMRC, or to foreign tax authorities including tax authorities located outside the UK;
- **third parties** in relation to the assignment of legal claims or other interests; or
- **any other person with your consent** to the disclosure (obtained separately from any contract between us).

Cookies and similar tracking technology

We use cookies and similar tracking technology (collectively, "Cookies") to collect and use personal data about you. For further information about our use of Cookies and how you can control Cookies, please see our [Terms of Use](#).

Measures we take to keep your personal data secure

We use appropriate technical and organisational information security measures designed to protect data in our/our delegates' possession from unauthorised access by third parties or any form of computer corruption. The measures are designed to provide a level of security appropriate to the risk of processing.

We shall notify you of any personal data breach affecting you that is likely to result in a high risk to your rights and freedoms.

International data transfers

In some cases, where your personal data is transferred to another company or third party, it is processed in countries other than the country in which you are resident. These countries may have data protection laws that are different to the laws of your country (and, in some cases, may not be as protective).

Specifically, our parent company is located in Italy and our other group company is in the US. Our third party service providers and partners operate around the world, including in the EU, Switzerland, the USA, India, and the Cayman Islands. This means that when we collect your personal data, we will process it in any of these countries or territories.

Where we transfer your personal data to countries or organisations outside of the European Economic Area and the UK, which have been formally recognised as providing an adequate level of protection for personal data, we rely on the relevant "adequacy decisions" from the European Commission and "adequacy regulations" (data bridges) from the Secretary of State in the UK. Where the transfer is not subject to an adequacy decision or regulations, we have taken appropriate safeguards to ensure that your personal data will remain protected in accordance with this Privacy Notice and applicable Data Protection Legislation. Please contact us if you wish to obtain more information on the appropriate safeguards. See "Getting in touch" below.

Your data protection rights

Individuals located in the UK have the following data protection rights. To exercise any of them see specific instructions below or contact us using the contact details provided under the "Getting In touch" heading below.

You have certain rights regarding our use of your personal data summarised as follows:

- the right to be forgotten (the right of "erasure");
- the right to access your data (in an easily readable form);
- the right to correct or update your data;
- you can object to processing of your personal data, ask us to restrict processing of your personal data or request data portability (i.e. your data to be transferred in a readable and standardised format);

- the right to withdraw consent given to the processing of your data at any time by using the contact details provided under the "Getting in touch" heading below (where applicable). Withdrawing your consent will not affect the lawfulness of any processing we conducted prior to your withdrawal, nor will it affect processing of your personal data conducted in reliance on lawful processing grounds other than consent;
- the right to lodge a complaint with the Information Commissioner's Office.

Our retention of your personal data

We retain the personal data we collect from you where we have an ongoing legitimate need to do so (for example, to provide you with a service you have requested or to comply with applicable legal, tax or accounting requirements). We or our duly authorised delegates may retain your personal data for a period of up to seven years following the point where your business relationship with us has ceased (including your disinvestment from a fund, investment or vehicle). Thereafter, we and our duly authorised affiliates and delegates will refrain from collecting any further personal data on you and shall take appropriate steps to dispose of any records containing your personal data, to the extent this is operationally feasible and proportionate.

Getting in touch

We are not required to designate a data protection officer. However, in order to ensure the internal compliance with data protection rules, we have appointed a specific team in charge of data protection. Should you have any queries or wish to discuss your data protection rights with us, please contact **Investor.relations@poluscapital.com**, or you can send a formal letter to **Polus Capital Management Limited, Asticus Building, 21 Palmer Street, London SW1H 0AD** marked for the attention of Legal.

The data controllers of your personal data are Polus Capital Management Group Limited which is registered with the UK Information Commissioner's Office with registration number ZA077413 and Polus Capital Management Limited (formerly Cairn Capital Limited) which is registered with the UK Information Commissioner's Office with registration number ZA186648.

Updates to this Privacy Notice

We may update this Privacy Notice from time to time in response to changing legal, regulatory, technical or business developments. When we update our Privacy Notice, we will take appropriate measures to inform you, for example by email, consistent with the significance of the changes we make.