

What is the purpose of this document?

Praxis Fund Services (Cayman) Limited (**PFSC**) is committed to protecting the privacy and security of your personal information. Where this notice is being issued to a parent or legal guardian of a data subject, "you" refers to the data subject i.e. the child or ward of that parent or legal guardian.

This privacy notice describes how we collect and use personal information about you during and after your relationship with us, in accordance with The Cayman Islands Data Protection Law, 2017 (**the Cayman Data Protection Law**).

References made to the Group refer to a group of companies within the PraxisIFM group (**the Group**).

All companies and related companies of the Group in Cayman will need to comply with local data protection law. This privacy notice is therefore designed to ensure compliance with the Cayman Data Protection Law.

It applies to all clients; beneficiaries; trust, company and entity principals and/or officials; service providers; business referrers; intermediaries and users of our website (**Contacts**).

PFSC is a "data controller". This means that we are responsible for deciding how we hold and use personal information about you. We are required under data protection legislation to notify you of the information contained in this privacy notice.

This notice applies to all Contacts whether existing, prospective, declined, exited or former and users of our website. This notice does not form part of any contract to provide services. We may update this notice at any time.

It is important that you read this notice, together with any other privacy notice we may provide on specific occasions when we are collecting or processing personal information about you, so that you are aware of how and why we are using such information.

Data protection principles

We will comply with data protection law. This says that the personal information we hold about you must be:

1. Used lawfully, fairly and in a transparent way.
2. Collected only for valid purposes that we have clearly explained to you and not used in any way that is incompatible with those purposes.
3. Relevant to the purposes we have told you about as set out in this privacy notice and limited only to those purposes.
4. Accurate and kept up to date.
5. Kept only as long as necessary for the purposes we have told you about.
6. Kept securely.
7. Processing in accordance with the rights of the data subjects.
8. Transferred internationally only when a country or territory ensures adequate levels of control in relation to the processing of personal data.

The kind of information we hold about you

Personal data, or personal information, means any information relating to an identified or identifiable living individual. It does not include data where no natural person can be identified from the data.

There are "special categories" of personal data which require a higher level of protection (**Special Category**).

Data). – see the section entitled “How we use particularly sensitive personal information”.

We may collect, store, transfer and use the following categories of personal information about you;

<p><u>Contact information</u></p> <ul style="list-style-type: none"> E.g. your name (including any previous or other names), addresses, telephone numbers, email addresses, fax number
<p><u>Personal Information for Identification and Due Diligence Purposes</u></p> <ul style="list-style-type: none"> E.g. your date of birth, gender, country of birth, nationality(ies), passport number and details, identity card details, tax number and domicile (and completed W9), national insurance/social security number, occupation, marital status E.g. screening against proprietary data bases and publicly available information (e.g. World-Check, Google) E.g. politically-exposed person information/ Commercially-exposed person information E.g. high-profile individual information/Public positions held
<p><u>Financial Information for Regulatory Purposes</u></p> <ul style="list-style-type: none"> E.g. source of wealth/source of funds
<p><u>Client take-on Risk data (Directors and Controllers)</u></p> <ul style="list-style-type: none"> E.g. your track record, CV, regulatory status, qualifications/professional memberships, other appointments, share ownership, service contract, other business interests, Personal Questionnaire lodged with the Guernsey Financial Services Commission, professional references, Director identification number
<p><u>Administration data</u></p> <ul style="list-style-type: none"> E.g. bank details E.g. information on any Powers of Attorney E.g. file notes, emails, letters, minutes/board packs and spreadsheets that may contain personal data (including in certain circumstances ‘Special Category Data’ – see below) E.g. information on third party relationships of the data subject (eg broker/distributor, authorised signatory list, family members)

We may collect, store and use the following Special Category Data:

- Information about your race or ethnicity, religious beliefs, sexual orientation and political opinions.
- Information about your health, including any medical condition, health and sickness records.
- Genetic information and biometric data.
- Information about criminal convictions and offences.

How is your personal information collected?

We collect your personal information when you contact us by email, letter, telephone or in person, or by entering your details in the fields requested on, or any documents linked to or downloaded from, our website, or any other forms provided to you. We will collect the data to enable us to deal with your enquiry or provide you with the relevant services.

We also may use cookies and collect IP addresses (an IP address is a number that can uniquely identify a specific computer or other network device on the internet). We may use analysis software (Google Analytics or equivalent) to look at IP addresses and cookies for the purpose of enhancing your user experience. This data is not used to develop a personal profile of you and the log files are regularly purged. Please see our website privacy policy for more information, which is available at www.praxisifm.com and is available in print on request.

We may sometimes collect additional information from third parties including but not limited to clients, client advisers, credit reference agencies or public open sources.

We will collect additional personal information in the course of service-related activities throughout the period of providing services to you.

How we will use information about you

We will only use your personal information when the law allows us to. Most commonly, we will use your personal information in the following circumstances:

1. Where we need to perform the contract we have entered into with you.
2. Where we need to comply with a legal obligation (such as a fiduciary or regulatory obligation).
3. Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.

We may also use your personal information in the following situations, which are likely to be rare:

1. Where we need to protect your interests (or someone else's interests).
2. Where we are dealing with legal disputes involving you.
3. Where it is needed in the public interest.

Situations in which we will use your personal information

We need all the categories of information in the section entitled “The kind of information we hold about you” primarily to allow us to perform contracts with you and/or where we need to comply with a legal obligation such as a fiduciary or regulatory obligation. In some cases we may use your personal information to pursue legitimate interests of our own or those of third parties, provided your interests and fundamental rights do not override those interests. Examples of such situations in which we will process your personal information are listed below;

- Providing bespoke professional services to you
- Administering the contract we have entered into with you or where you are a party related to an entity for which we are contracted to provide services
- Business management and planning, including but not limited to compliance with taxation requirements, accounting and auditing
- Education, training and development requirements
- Dealing with legal disputes involving you
- To prevent fraud
- To comply with other legal obligations, such as where we need to comply with a fiduciary or regulatory obligation
- To ensure network and information security, including preventing unauthorised access to our computer and electronic communications systems and preventing malicious software distribution
- To conduct data analytics studies to review and better understand customer retention and attrition rates

Some of the above grounds for processing will overlap and there may be several grounds which justify our use of your personal information.

If you fail to provide personal information

If you fail to provide certain information when requested, we may not be able to perform the contract we have entered into with you, or we may be prevented from complying with our legal obligations (including fiduciary and regulatory obligations).

Change of purpose

We will only use your personal information for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use your personal information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal information without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

How we use particularly sensitive personal information

What was referred to as sensitive personal data under the previous data protection law is now referred to as Special Category Data. Special Category Data requires higher levels of protection than ordinary personal information. We need to have specific justification for collecting, storing and using this type of personal information. We may process special categories of personal information in the following circumstances, as an example:

1. In limited circumstances, with your explicit written consent or;
2. Where we need to carry out our legal obligations and in line with our data protection policy or;
3. Where it is needed in the public interest and in line with our data protection policy.

Less commonly, we may process this type of information where it is needed in relation to legal claims or where it is needed to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

Do we need your consent?

We do not need your consent if we use Special Category Data in accordance with our data protection policy. In limited circumstances we may approach you for your written consent to allow us to process certain particularly sensitive data. If we do so, we will provide you with full details of the information that we would like and the reason we need it, so that you can carefully consider whether you wish to consent. You should be aware that it is not a condition of any contract you have with us that you agree to any request for consent from us.

Information about criminal convictions

We may only use information relating to criminal convictions where the law allows us to do so. This will usually be where such processing is necessary to carry out our obligations and provided we do so in line with our data protection policy.

Less commonly, we may use information relating to criminal convictions where it is necessary in relation to legal claims, where it is necessary to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

Due to the nature of the work PFSC undertakes, we do envisage that we may hold information about criminal convictions in which case we will adhere to the principles set out in the box above.

Automated decision-making

Automated decision-making takes place when an electronic system uses personal information to make a decision without human intervention. We are allowed to use automated decision-making in the following circumstances:

1. Where we have notified you of the decision and given you 21 days to request a reconsideration.
2. Where it is necessary to perform a contract with you and appropriate measures are in place to safeguard your rights.
3. Where we are authorised by law (for example, for the purposes of fraud or tax evasion).
4. In limited circumstances, with your explicit written consent and where appropriate measures are in place to safeguard your rights.

If we make an automated decision on the basis of any Special Category Data, we must have either your explicit written consent or it must be justified in the public interest, and we must also put in place appropriate measures to safeguard your rights.

You may be subject to decisions taken about you using automated means. Specifically, this will include entering information on databases which calculate a risk rating score based on that information. This is necessary for the purposes of PraxisIFM complying with its regulatory requirements.

Data sharing

We may have to share your data with third parties, including third-party service providers and other entities in the Group. We require third parties to respect the security of your data and to treat it in accordance with the law.

We may transfer your personal information to an unauthorised jurisdiction which is a jurisdiction which is not (a) the Cayman Islands, (b) a Member State of the European Union, (c) any country, any sector within a country, or any international organisation that the European Commission has determined ensures an adequate level of protection within the meaning of Article 45(2) of the GDPR (or the equivalent article of the former Directive), and for which the determination is still in force, or (d) a designated jurisdiction which is (i) the United Kingdom, (ii) a country within the United Kingdom, (iii) any other country within the British Islands, or (iv) any sector within a country mentioned in (i), (ii) or (iii) (**Unauthorised Jurisdictions**).

If we do, you can expect a similar degree of protection in respect of your personal information.

Why might we share your personal information with third parties?

We will share your personal information with third parties where required by law, where it is necessary to administer the working relationship with you or where we have another legitimate interest in doing so.

Which third-party service providers process your personal information?

"Third parties" includes third-party service providers (including contractors and designated agents) and other entities within our group. Activities carried out by third-party service providers include but are not limited to:

- Accountancy, auditing and bookkeeping services
- Fiduciary administration services
- Treasury and cash management services
- Fund administration by fund service providers
- Asset management services
- Banking providers
- Consultancy services
- Legal and professional services
- Lending, borrowing, financial advice and guarantee services by finance, mortgage providers, lenders, borrowers, guarantors, or independent financial advisors
- Tax advice and tax compliance services and fulfilling reporting obligations under FATCA/CRS requirements by tax advisers or VAT agents
- Entity principals such as syndicate members/managers, parent Companies/subsidiaries, nominee shareholders, beneficial owners, shareholders, Directors, protectors, settlors, enforcers, limited/general partners, employers, trustees & secretaries
- Regulatory functions by government bodies
- Business introductions
- Insurance arrangements
- Arrangements for placing entities into liquidation or administration by liquidators or Administrators
- Registered agents in respect of resident agent and registered office services

How secure is your information with third-party service providers and other entities in our group?

All our third-party service providers and other entities in the Group are required to take appropriate security measures to protect your personal information in line with our policies. We do not allow our third-party service providers or other entities in the Group to use your personal data for their own purposes. We only permit them to process your personal data for specified purposes and in accordance with our instructions.

When might we share your personal information with other entities in the Group?

We will share your personal information with other entities in our group where we are providing you with services in multiple jurisdictions, as part of our regular reporting activities on company performance, in the context of a business reorganisation or group restructuring exercise, for system maintenance support and hosting of data, and in order to complete business functions and obligations.

What about other third parties?

We may share your personal information with other third parties, for example in the context of the possible sale or restructuring of the business. We may also need to share your personal information with a regulator or to otherwise comply with the law, thereby uploading your data on to the relevant online portal. (for example, the Companies Registry, tax portals for tax compliance and FATCA/CRS reporting etc).

Transferring information outside the Cayman Islands

We may transfer the personal information we collect about you to countries which are authorised jurisdictions other than the Cayman Islands in order to perform any contract we have with you or to comply with a legal obligation such as a fiduciary or regulatory obligation.

We may transfer the personal information we collect about you to countries which are Unauthorised Jurisdictions. Personal data will not be transferred to a country or territory outside the Cayman Islands unless that country or territory ensures an adequate level of protection for the rights and freedoms of data subjects in relation to the processing of personal data. If you require further information about this protective measure, you can request it from the Data Privacy Manager at DPM.PFS.Cayman@PraxisIFM.com.

Data security

We have put in place measures to protect the security of your information. Details of these measures are available from the Data Privacy Manager upon request.

Third parties will only process your personal information on our instructions and where they have agreed to treat the information confidentially and to keep it secure.

We have put in place appropriate security measures to prevent your personal information from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal information to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal information on our instructions and they are subject to a duty of confidentiality. Details of these measures may be obtained from the Data Privacy Manager.

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

Data retention

How long will we use your information for?

We will only retain your personal information for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, regulatory, accounting, or reporting requirements. Details of retention periods for different aspects of your personal information are available in our retention policy which is available from Data Privacy Manager at DPM.PFS.Cayman@PraxisIFM.com. To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements. While we continue to retain your personal information it may be subject to screening against proprietary databases.

In some circumstances we may anonymise your personal information so that it can no longer be associated with you, in which case we may use such information without further notice to you. Once you are no longer a Contact of the company we will retain and securely destroy your personal information in accordance with our data retention policy and/or applicable laws and regulations.

Rights of access, correction, erasure, and restriction

Your duty to inform us of changes

It is important that the personal information we hold about you is accurate and current. Please keep us informed if your personal information changes during your working relationship with us.

Your rights in connection with personal information

Under certain circumstances, by law you have the:

- **Right to data portability:** right to request the transfer of your personal information to another party.
- **Right of access to your personal information** (commonly known as a "data subject access request"). This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it.
- **Right to object to processing of your personal information where we are relying on a legitimate interest** (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground. You also have the right to object where we are processing your personal information for direct marketing purposes or if data were being processed on grounds of public interest or for historical or scientific purposes.
- **Right to rectification of the personal information that we hold about you.** This enables you to have any incomplete or inaccurate information we hold about you corrected.
- **Right to erasure of your personal information.** This enables you to ask us to delete or remove personal information 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 information where you have exercised your right to object to processing (instructions appear at the end of this list showing how you can do this).
- **Right to restriction of processing of your personal information.** This enables you to ask us to suspend the processing of personal information about you, for example if you want us to establish its accuracy or the reason for processing it
- **Right to withdraw consent.** Where consent has previously been given;.
- **Right to be notified of rectification, erasure and restrictions;** and
- **Right not to be subject to decisions based on automated processing.**

If you want to review, verify, correct or request erasure of your personal information, object to the processing of your personal data, or request that we transfer a copy of your personal information to another party, please contact the Data Privacy Manager in writing.

Further information about your rights under The Cayman Islands Data Protection Law can be found at <https://ombudsman.ky/data-protection>.

No fee usually required

You will not have to pay a fee to access your personal information (or to exercise any of the other rights). However, we may charge a reasonable fee if your request for access is clearly unfounded or excessive. Alternatively, we may refuse to comply with the request in such circumstances.

What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal information is not disclosed to any person who has no right to receive it.

Right to withdraw consent

In the limited circumstances where you may have provided your consent to the collection, processing and transfer of your personal information for a specific purpose, you have the right to withdraw your consent for that specific processing at any time. To withdraw your consent, please contact the Data Privacy Manager. Once we have received notification that you have withdrawn your consent, we will no longer process your information for the purpose or purposes you originally agreed to, unless we have another legitimate basis for doing so in law.

Data privacy manager

We have appointed a Data Privacy Manager to oversee compliance with this privacy notice. If you have any questions about this privacy notice or how we handle your personal information, please contact the Data Privacy Manager at DPM.PFS.Cayman@PraxisIFM.com. You have the right to make a complaint at any time to the Authority established pursuant to The Cayman Islands Data Protection Law and to appeal any decisions.

Changes to this privacy notice

We reserve the right to update this privacy notice at any time and will make available an updated privacy notice on our website. (You may request a hard copy of this privacy notice on a needs basis.) We may also notify you in other ways from time to time about the processing of your personal information.

If you have any questions about this privacy notice, please contact the Data Privacy Manager at DPM.PFS.Cayman@PraxisIFM.com.