

## I. What is the purpose of this privacy notice?

### 1. What is the purpose of this privacy notice?

Praxis Luxembourg (as defined below in Section II) is committed to protecting the privacy and security of your personal information.

All organisations active in the European Union (**EU**) need to comply with the General Data Protection Regulation (*EU 2016/679*) (**GDPR**). This privacy notice is therefore designed to explain to you how, why and until when we process personal data, with whom we might share such data and provide you with more information on privacy rights and how to exercise them in accordance with the GDPR.

### 2. Scope of this privacy notice

This notice applies to processing of personal data in the context of client services, meaning the provision of services by Praxis Luxembourg to actual and prospective clients where we are acting as data controller under the GDPR.

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 data subjects from you or in relation to you, so that you are aware of how and why we are using such information.

## II. Who are we?

“Praxis Luxembourg” means: **Praxis Luxembourg S.A.**, a public limited liability company (*société anonyme*) existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 55, Avenue Pasteur, L-2311 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B148480.

For the processing of personal data mentioned in the present notice, Praxis Luxembourg is a “data controller” under the GDPR. This means that we are responsible for deciding how we hold and use personal information about you or collected from you.

Praxis Luxembourg is under the control of PraxisIFM Group Limited, a company limited by shares existing under the laws of Guernsey, having its registered office at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 4NA, registered with the Guernsey Registry under company number 30367 (**PraxisIFM**) and belongs to the group of companies controlled by PraxisIFM (the **Group**).

## III. What is a personal data and what is a process?

**Personal data** or **personal information**, is any information relating to an identified or identifiable individual (the **data subject(s)**), whether it relates to his or her private, professional or public life. It does not include data where no natural person can be identified from the data.

An identifiable individual is one who can be identified either directly or indirectly, for example, through the use of an identifier, such as an identification number. Personal data therefore covers a lot of information and can be anything from a name, a home address, a photo, an email address, bank details, or a computer’s IP address.

**Processing** is any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

**IV. Data protection principles**

We are committed to comply with data protection legislation and principles. This means that we undertake to ensure that personal data of data subjects that we collect will be:

1. Used lawfully, fairly and in a transparent way.
2. Collected only for valid purposes that we have clearly set out in this privacy notice and not used in any way that is incompatible with those purposes.
3. Relevant to the purposes 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.

**V. The kind of personal data do we collect**

We may collect, store, use and transfer the following categories of personal information about data subjects:

Category of personal data	Examples (not limitative)
Identification Data	full name, last name, title, date of birth, passport/ID card number, photographic identification and gender, nationality
Bank Details	account number, client number (CIF)
Billing Details	billing address, the invoices addressed to you, your payments
Contact Details	job title, professional and/or personal address, email address, telephone number, fax number
Marketing Preferences	consent or refusal to receive our marketing communications or the marketing communication from our Group
Special Category Data	data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, genetic data, biometric data, data concerning health, sex life or sexual orientation or data relating to criminal convictions and offences
Tax Information	tax domicile/residency, tax payer identification number, CRS and FATCA classifications

## VI. Categories of data subjects whom personal data are being process by us

Within the frame of our client services, we may process personal data from our client's beneficial owners, shareholders/partners, the members of their management, their auditors, their proxy holders and attorneys, their employees and/or other staff members.

Our client services are neither aimed at nor intended for children. However, we may process children's personal data in connection with the provision of our services (e.g. within the frame of our anti-money laundering obligations). We process such personal data only where necessary for the specific client services we are providing.

## VII. How is personal information collected?

We collect personal data about data subjects from the following sources:

- the relevant data subjects
- our clients
- the advisors and services providers appointed by our clients and entitled to transfer such personal data to us;
- publicly accessible legal sources (e.g. commercial, trade and association registers or similar, press articles, the Internet...)
- other companies of the Group
- other third party sources. This may be the case when, for instance, we:
  - conduct our Know Your Customer and other background checks. In relation to such checks, we may process Special Category Data, in order to determine whether or not a beneficial owner is a politically exposed person and/or evidence his/her good standing;
  - we interact with governmental or regulatory bodies (e.g. the *Commission de Surveillance du Secteur Financier*), administrations (e.g. the *Administration de l'Enregistrement et des Domaines*) or other authorities.

## VIII. How we will use information about data subjects

### 1. How do we use personal information?

We use personal data in the following circumstances:

- **legal or regulatory obligation:** where we need to comply with a legal or regulatory obligation that we are subject to.

As Specialised Professional of the Financial Sector we are subject to various legal obligations (e.g. under the law of 5 April 1993 on the financial sector, as amended, the amended law of 12 November 2004 relating to fight against money laundering and terrorist financing, CSSF regulations...) and therefore need to collect personal data to comply with such obligations.

- **performance of a contract or pre-contractual measures in view of entering into a contract:** where we need to perform a contract which we are about to enter into or have entered into with you as a party or to take steps at your request before entering into such a contract.

- when we have a **legitimate interests**: where necessary for our interests (or those of a third party), provided that your fundamental rights do not override such interests. This can mean, for instance, that it is in our interests to:
  - improve the quality of our services;
  - assert legal claims and defence in legal disputes;
  - guarantee our IT security and IT operations;
  - prevent and detect frauds;
  - take measures for business management and further development of our services;
  - assess risks;
  - ensure our compliance.

Whenever we intend to rely on legitimate interest as the legal basis for the processing of personal data, we will give due consideration to data subjects' rights and freedoms.

- with the **consent** of the data subject: where a data subject has provided his/her consent or explicit consent to the processing of his/her personal data.

## 2. How do we use particularly sensitive personal information?

Special Category Data (See Section V for more details) 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 the explicit written consent of the data subject concerned or;
2. Where we need to carry out our legal obligations and in line with the present data privacy notice or;
3. Where it is needed in the public interest and in line with the present data privacy notice.

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 a data subject's interests (or someone else's interests) and such data subject is not capable of giving his/her consent, or where he/she have already made the information public.

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.

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 a data subject's interests (or someone else's interests) and he/she is not capable of giving his/her consent, or where he/she has already made the information public.

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

## IX. Purposes and legal basis for which we will use personal data

We may process the personal data of data subjects for more than one purpose and on more than one legal basis depending on the specific purpose for which we are using such personal data. Please contact us (see [Contact](#)

Section) if you need more details about the specific legal basis we are relying on to process personal data where more than one ground has been set out in the table below.

Purpose	Type of data	Legal basis for processing
<ul style="list-style-type: none"> <li>▪ to check if we would have a conflict of interest</li> </ul>	<ul style="list-style-type: none"> <li>▪ Identification Data</li> <li>▪ Contact Details</li> <li>▪ Services Data</li> </ul>	<ul style="list-style-type: none"> <li>▪ performance of a contract or pre-contractual measures in view of entering into a contract</li> <li>▪ legal or regulatory obligation</li> <li>▪ legitimate interests</li> </ul>
<ul style="list-style-type: none"> <li>▪ to perform our anti-money checks and risk assessments</li> </ul>	<ul style="list-style-type: none"> <li>▪ Identification Data</li> <li>▪ Contact Details</li> <li>▪ Services Data</li> <li>▪ Bank Details</li> <li>▪ Special Category Data</li> </ul>	<ul style="list-style-type: none"> <li>▪ performance of a contract or pre-contractual measures in view of entering into a contract</li> <li>▪ legal or regulatory obligation</li> <li>▪ legitimate interests</li> </ul>
<ul style="list-style-type: none"> <li>▪ to add you in our accounting system and management payments and fees</li> </ul>	<ul style="list-style-type: none"> <li>▪ Identification Data</li> <li>▪ Contact Details</li> <li>▪ Services Data</li> <li>▪ Bank Details</li> <li>▪ Billing Details</li> </ul>	<ul style="list-style-type: none"> <li>▪ performance of a contract or pre-contractual measures in view of entering into a contract</li> <li>▪ legitimate interests</li> </ul>
<ul style="list-style-type: none"> <li>▪ to manage our relationship with you and provide you with quotes, offers, add you in our client management system</li> </ul>	<ul style="list-style-type: none"> <li>▪ Identification Data</li> <li>▪ Contact Details</li> <li>▪ Services Data</li> <li>▪ Marketing Preferences</li> </ul>	<ul style="list-style-type: none"> <li>▪ performance of a contract or pre-contractual measures in view of entering into a contract</li> <li>▪ legitimate interests</li> <li>▪ the consent of the data subject</li> </ul>
<ul style="list-style-type: none"> <li>▪ to provide you with our and/or our Group marketing communication</li> </ul>	<ul style="list-style-type: none"> <li>▪ Identification Data</li> <li>▪ Contact Details</li> <li>▪ Marketing Preferences</li> </ul>	<ul style="list-style-type: none"> <li>▪ the consent of the data subject</li> </ul>

**Change of purpose**

We will only use the personal information collected on data subjects 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 such 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 personal information without your and/or data subjects’ knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

**X. If you fail to provide personal information**

Where we need to collect personal data by law (e.g. in relation to anti-money laundering checks) and you fail to provide the personal data when requested, we may not be able to contract with you. In this case, we may have to decline to provide the relevant services, but we will notify you if this is the case at the time the personal data is collected.

**XI. Automated decision-making**

Automated decision-making takes place when an electronic system uses personal information to make a decision without human intervention.

We do not use automated decision making in accordance with article 22 of the GDPR.

**XII. Data sharing**

We may have to share the personal data we have collected 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.

**1. Why might we share your personal information with third parties?**

We will share the personal information we have collected 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.

**2. Which third-party service providers process the personal information we have collected?**

"Third parties" includes third-party service providers (including contractors and designated agents) and other entities within our Group. Below you will find the categories of recipients of the personal data we collect:

- affiliated companies within the Group acting as data processors for us and, for example, providing IT, anti-money laundering, conflict check services or insofar as this is necessary for the provision of our services or, if the data subject has consented to this, to provide him/her with our marketing communications;
- to other firms or consultants or other third parties services providers in case you would need;
- IT and cloud service providers, who, among other things, store data, support the administration and maintenance of the systems as well as file archivists and shredders;
- Logistics service providers to deliver documents, etc.;
- service providers in the context of the examination of conflicts of interest, money laundering examination, etc.;
- public bodies such as authorities, administrations, courts and institutions or regulators when we are legally obliged to do so;
- our accountants and auditors;
- in the context of the possible sale or restructuring of the business to the potential buyer including its advisors.

**3. How secure is data subjects' personal 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 data subjects' personal information in line with our policies. We do not allow our third-party service providers or other entities in the Group to use data subjects' personal data for their own purposes. We only permit them to process data subjects' personal data for specified purposes and in accordance with our instructions.

#### **4. Transferring information outside the EU**

We may transfer the personal information we collect about data subjects to countries which are authorised jurisdictions other than Member States of the European Union. For further details, see European Commission: Adequacy of the protection of personal data in non-EU countries.

### **XIII. Data security**

We have put in place measures to protect the security of data subjects' information. Details of these measures are available from the data privacy manager upon request (see our [Contact Section](#)).

Third parties will only process data subjects' 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 personal information from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to personal information to those employees, agents, contractors and other third parties who have a business need to know. They will only process data subjects' personal information on our instructions and they are subject to a duty of confidentiality. Details of these measures may be obtained from our data privacy manager (see our [Contact Section](#)).

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

### **XIV. Data retention**

#### **How long will we use personal information for?**

We will only retain data subjects' 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 personal information are available in our retention policy which is available from data privacy manager (see our [Contact Section](#)).

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 personal data, the purposes for which we process personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.

In some circumstances we may anonymise the personal information we have received so that it can no longer be associated with the relevant data subject, in which case we may use such information without further notice to the relevant data subject. Once the relevant retention period has ended Praxis Luxembourg will securely destroy the personal information of the relevant data subject in accordance with our data retention policy and/or applicable laws and regulations.

### **XV. Rights of access, correction, erasure, and restriction**

#### **1. Your duty to inform us of changes**

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

## 2. Data subjects' rights in connection with personal information

Under certain circumstances, a data subject has the:

- **Right to data portability:** right to request the transfer of his/her personal information to another party.
- **Right of access to his/her personal information** (commonly known as a "data subject access request"). This enables the data subject to receive a copy of the personal information we hold about him/her and to check that we are lawfully processing it.
- **Right to object to processing of personal information where we are relying on a legitimate interest** (or those of a third party) and there is something about the particular situation of the data subject which makes him/her want to object to processing on this ground. The data subject also has the right to object where we are processing his/her our 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.** This enables the data subject to have any incomplete or inaccurate information we hold about him/her corrected.
- **Right to erasure of personal information.** This enables the data subject to ask us to delete or remove personal information where there is no good reason for us continuing to process it. The data subject also has the right to ask us to delete or remove his/her personal information where he/she has exercised his/her right to object to processing (instructions appear at the end of this list showing how you can a data subject do this).
- **Right to restriction of processing of personal information.** This enables the data subject to ask us to suspend the processing of his/her personal information, for example if the data subject wants us to establish its accuracy or the reason for processing it.
- **Right to withdraw consent,** where consent has previously been given (see Section)
- **Right to be notified of rectification, erasure and restrictions;** and
- **Right not to be subject to decisions based on automated processing.**

If a data subject wants to review, verify, correct or request erasure of his/her personal information, object to the processing of his/her personal data, or request that we transfer a copy of his/her personal information to another party, please contact the data privacy manager in writing (see our [Contact Section](#)).

## 3. No fee usually required

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

## 4. What we may need from data subjects in case they would like to exercise their rights

We may need to request specific information from data subject wish to exercise his/her rights to help us confirm his/her identity and ensure that his/her right to access the information (or to exercise any of his/her 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.

## 5. Right to withdraw consent

In the limited circumstances where a data subject may have provided his/her consent to the collection, processing and transfer of his/her personal information for a specific purpose, he/she has the right to withdraw his/her consent for that specific processing at any time. To withdraw their consent, data subjects need to contact our data privacy manager (see our [Contact Section](#)). Once we have received notification that a data subject has withdrawn his/her consent, we will no longer process his/her information for the purpose or purposes he/she originally agreed to, unless we have another legitimate basis for doing so in law.

## XVI. Complaints

Data subjects have the right to make a complaint to the Commission Nationale pour la Protection des Données (CNPD), the Luxembourg supervisory authority for data protection issues. We would, however, appreciate the

chance to discuss about those concerns before a data subject reaches out to the CNPD so please do not hesitate to contact us (see our [Contact Section](#)).

**XVII. Contact us**

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 personal information collected on data subjects, please contact our data privacy manager at [DPM.PFS.Luxembourg@praxisifm.lu](mailto:DPM.PFS.Luxembourg@praxisifm.lu).

**XVIII. Changes to this privacy notice**

This notice does not form part of any contract to provide services.

We reserve the right to update this privacy notice at our discretion and 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.)

Do not hesitate to consult this webpage to ensure that you are aware and still satisfied with our policy.

We may also notify you in other ways from time to time about the processing of personal information and changes made to this privacy notice.

If you have any questions about this privacy notice, please contact the data privacy manager at the address mentioned in our [Contact Section](#).

This policy is effective as from [...] 2018.