

Privacy Notice

Cairn Capital Group Limited

Cairn Capital Limited

Introduction

The purpose of this document is to provide you with information on our use of your personal data in accordance with the EU data protection regime introduced by the General Data Protection Regulation (Regulation 2016/679, 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 Cairn Capital Group Limited, Cairn Capital 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, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

Categories of information – your personal data:

By virtue of being a prospective client or investor, current client or investor or previous client or investor and your associated interactions with us (including the initial KYC and due diligence we are required by law to carry out) or by virtue of you otherwise providing us with personal information on individuals connected with you as a client or an investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information which constitutes personal data within the meaning of the Data

Protection Legislation. We may also obtain personal data on you from other public sources.

This includes information relating to you and/or any individuals connected with you as a client or an investor: name, residential address, phone number, email address, other contact details, corporate contact information, profession, signature, nationality, place of birth, date of birth, tax identification, correspondence records, passport number and other government or state issued forms of personal identification (including social security, driver's license, national insurance and other identifying numbers), bank account details, source of funds details and details relating to your investment activity and your political opinions in the event you are deemed to be a politically exposed person.

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 may use your personal data

We, as the data controller, and our service providers, may collect, store and use your personal data for legitimate interests, including the following:

- (i) for purposes of customer relationship management, direct marketing, business development prospecting or to provide you with information on Cairn Capital products and services;
- (ii) to carry out our contractual obligations where the information is necessary for the purposes of entering into or the performance of a contract or investment management agreement with you;
- (iii) to reflect your ownership of shares or interest in a Cairn Capital fund, investment vehicle or mandate (i.e. where this is necessary for the

performance of the contract 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);

(iv) where it is necessary for compliance with a legal obligation to which we are subject, provided that such legal obligation is an obligation pursuant to EU or UK laws (for example, MiFID II, AIFMD, MAR, MLR 2017); and/or

(v) 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 undertake screening of politically exposed persons or for prevention of fraud or for regulatory or tax reporting purposes or in response to legal requests or requests from regulatory authorities (i.e. where this is necessary for compliance with a legal obligation to which we are subject).

Additionally, Quintillion Limited and other administrators acting on behalf of Cairn Capital funds and accounts may collect, store and use your personal data for lawful purposes disclosed at paragraphs (ii - v) 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.

Should we wish to use your personal data for other specific purposes (including, if applicable, any purpose that requires your consent), we will contact you.

Why we may transfer your personal data

In certain circumstances we and/or our authorised delegates may be legally obliged to share your data and other financial information with respect to your interaction or commercial dealings with us. For example, we may need to forward your information to HMRC, or to foreign tax authorities including tax authorities located outside the EEA or we may need to transfer your information to our parent company, Mediobanca S.p.A.

We anticipate that the following entities which have a contractual relationship with Cairn Capital in order to execute in whole or in part the

services provided by us, will process your personal data on our behalf:

- ▶ US Bank Global Fund Services (Ireland) Limited, Cairn Capital funds' administrator;
- ▶ Bank of America Custodial Services (Ireland) Limited, Cairn Capital funds' depositary
- ▶ Other administrators and depositaries appointed in respect of Cairn Capital funds or accounts

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.

The data protection measures we take

Any transfer of personal data by us or any of our duly authorised delegates shall be subject to appropriate safeguards being in place in accordance with the conditions in the Data Protection Legislation. Please contact us if you wish to obtain more information on the appropriate safeguards. See "Getting in touch" below.

We and our duly authorised delegates shall apply appropriate information security measures designed to protect data in our/our delegates' possession from unauthorised access by third parties or any form of computer corruption.

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.

Your data protection rights

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 examine and correct your data;
- ▶ the right to data portability;
- ▶ the right to restrict the use of your data;

- ▶ the right to withdraw any consent given to the processing of your data (where applicable);
- ▶ the right to receive information regarding any entities we disclose your data to;
- ▶ the right to lodge a complaint with the Information Commissioner's Office.

You also have the right to object to the processing of your data where we have considered this to be necessary for the purposes of our legitimate interests.

Data breach notification

Any breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed will be managed according to the data breach notification procedure designed by us in line with the applicable laws and regulations.

Our retention of your personal data

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@cairncapital.com, or you can send a formal letter to Cairn Capital Limited, 62 Buckingham Gate, London SW1E 6AJ marked for the attention of Cairn Legal.