

CAPE ANN ASSET MANAGEMENT DATA PROTECTION POLICY

INTRODUCTION

Cape Ann Asset Management Limited and Cape Ann Asset Management, Inc (together “**Cape Ann**”) are committed to protecting the privacy of individuals whose data they process (“**you**” or “**your**”).

1. IMPORTANT INFORMATION AND WHO WE ARE

This Policy sets out how Cape Ann collects, uses and shares personal data:

- a) as a processor on behalf of Irish UCITS and any segregated accounts that it manages;
- b) as a controller on behalf of the US Fund it manages;
- c) through your use of this website or in applying for employment or in working with Cape Ann;
- d) through correspondence; and/or,
- e) by providing Cape Ann with products and/or services.

It outlines your data protection rights under the EU data protection regime introduced by the General Data Protection Regulation (Regulation 2016/679) (“**GDPR**”). If you provide Cape Ann with personal data about other individuals (including your representatives, agents, trustees and/or beneficiaries) you agree to provide each individual, whose data you provide to Cape Ann, with a copy of this Policy.

2. CATEGORIES OF DATA SUBJECTS

(A) UNITHOLDERS

The following section sets out how Cape Ann, as processor or controller of the collective investment schemes (the “**Funds**” and individually a “**Fund**”) it manages, will process personal data. When we mention “we”, “us” or “our” in this section, we are referring to Cape Ann and the Funds.

The kind of information we hold about you

We may hold personal data about Unitholders, and prospective Unitholders, (and/or your representatives, trustees and/or beneficiaries) provided to us by you as a result of your investment, or potential investment, in the Funds (e.g., by completing subscription forms, telephone calls and/or corresponding with us) or which is provided to us by third parties. This includes names, contact details, tax identification numbers, bank details, the names, contact details and signatures of authorised signatories, copies of IDs, contact details for individuals that receive correspondence and other investor information. The actual data we hold will depend on the structure, the regulatory status and/or tax status of the particular Fund in which they are invested.

How we will use the information about you

Your personal data may be processed for the following purposes:

- a) to provide you with information on the Funds (including performance updates);
- b) to facilitate the opening of an account in a Fund and to allow us to administer and manage your holding in the Funds (e.g., processing subscriptions, redemptions and transfers);
- c) to update and maintain records for the Funds including with regulators and transfer agents;
- d) to carry out anti-money laundering checks and related actions which Cape Ann considers appropriate to meet any legal, regulatory or tax obligations or as required by public interest and/or

legitimate business interests (e.g., the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to help ensure compliance with economic or trade sanctions);

- e) to prepare tax related information and to comply with legal, tax or regulatory obligation;
- f) to (i) process and verify instructions, (ii) investigate and prevent fraud, (iii) detect, prevent, investigate and prosecute crime, (iv) enforce or defend our rights or responsibilities, in order to comply with any legal, regulatory or tax obligation, (v) pursue legitimate interests or (vi) where the processing is in the public interest;
- g) to scan emails and attachments sent to us for viruses or malicious software, to process and encrypt personal data to protect and manage email traffic, and to store personal data on our systems to pursue our legitimate interests including document retention purposes; and,
- h) to take other actions as are reasonably necessary to manage activities and/or comply with the legal and regulatory obligations of the Funds and Cape Ann, including by processing instructions, monitoring and recording electronic communications (including telephone calls and emails) and enforcing or defending the rights and/or interests of the Funds or Cape Ann, in order to comply with the Funds' or Cape Ann's legal, tax or regulatory obligations and/or to pursue legitimate interests.

Basis on which we process your data

Processing is carried out because it is necessary for pursuing legitimate interests and such legitimate interests are not overridden by your interests, fundamental rights or freedoms. We do not anticipate being required to obtain your consent for the processing of your personal data. If we wish to use your personal data for new purposes which require your consent, Cape Ann will contact you to request this.

(B) JOB APPLICANTS

The following section sets out how Cape Ann may process personal data (as a controller) about job applicants and in relation to placements, potential workers and contractors. Cape Ann is the data controller of any personal data provided or collected by Cape Ann during this process.

The kind of information we hold about you

We may collect, store, and use your name, marital status, address and post code, contact numbers, email addresses, date of birth, gender, proof of ID (includes copies of passport photo page and utility bills), residency status, employment history, qualifications and other information in your CV and cover letter or email, information obtained from social media, including LinkedIn, details of referees and references, qualifications, screening questionnaires for verification by outsourced firm and summary of findings, and information provided to us during telephone calls, interviews and/or meetings with you.

How we collect your data

We may collect personal data about candidates from the following sources: you, the candidate directly; recruitment agencies; background check providers; credit reference agencies; disclosure and barring services regarding criminal convictions, your named referees; and data from third parties if from a publicly accessible source including Companies House records and social media (such as LinkedIn).

How we will use the information about you

Your personal data may be processed for the following purposes:

- a) to assess your skills and qualifications, to consider your suitability for the position and to decide whether to enter into a contract with you;
- b) to carry out background and reference checks, where applicable;
- c) to communicate with you about the recruitment process;
- d) to keep records related to our hiring processes;
- e) to comply with legal or regulatory requirements;
- f) to scan emails and attachments sent to us for viruses or malicious software, to process and encrypt personal data to protect and manage email traffic, and to store personal data on our systems to pursue our legitimate interests including document retention purposes; and,
- g) such other actions as are reasonably necessary to manage our activities, including by processing instructions, monitoring and recording electronic communications (including telephone calls and emails) for regulatory purposes and enforcing or defending our rights and interests, to comply with our legal obligations and/or to pursue our legitimate interests.

Basis on which we process your data

We process this personal data based on our legitimate interests (to decide whether to appoint you to work for us) and/or to comply with laws. Once we receive your CV and/or covering letter, we may process that information to decide whether Cape Ann has any suitable vacancies and if you meet the basic requirements for that role. If you do, we will decide whether your application is strong enough to invite you for an interview. If we call you for an interview, we will use the information you provide to us at the interview to decide whether to offer you the work. If we offer you the work, we will then take up references and we may carry out a criminal record or other checks before confirming your appointment. If you fail to provide information when requested, we will not be able to process your application. You will not be subject to decisions that will have a significant impact on you based solely on automated decision-making. We may share your personal data with these third parties for the purposes of processing your application: employee screening and IT service providers.

(C) BUSINESS CONTACTS AND SERVICE PROVIDERS

The following sets out how Cape Ann may process personal data (as a controller) about its business contacts and (current, previous and/or potential) service providers, their employees and data subjects.

The kind of information we hold about you

We may collect, use, store and transfer different personal data which you provide to us including your name, date of birth, contact details, place of work and job title.

How we will use information about you

We will use your personal data where it is necessary for our legitimate interests and where your interests and fundamental rights are not overridden or where we need to comply with a legal or regulatory obligation. Your personal data may be processed for the following purposes:

- a) to hold your personal data on our system and to contact you based on our legitimate interests (including in connection with using the services you provide);

- b) to allow us to process payments and orders regarding any goods and services provided;
- c) to send you updates on the performance of the Funds, newsletters, invitations to events and other electronic marketing communications which we will do (a) on the basis of our legitimate interests if you are an investor in the Fund or (b) with your consent;
- d) to comply with legal or regulatory requirements;
- e) to scan emails and attachments sent to us for viruses or malicious software, to process and encrypt personal data to protect and manage email traffic, and to store personal data on our systems to pursue our legitimate interests including for document retention purposes; and,
- f) such other actions as are reasonably necessary to manage our activities, including by processing instructions, monitoring and recording electronic communications (including telephone calls and emails) for regulatory purposes and enforcing or defending our rights and interests, to comply with our legal obligations and/or to pursue our legitimate interests.

Such processing is carried out because it is reasonably necessary to pursue our legitimate interests, such legitimate interests do not override your interests, fundamental rights or freedoms.

(D) VISITORS TO OUR WEBSITE

The following sets out how we may process personal data (as a controller) about visitors to our website.

How we collect and process your data

We do not collect personal data about you through your use of our website and our website does not use cookies. Personal data may be collected about you from direct interactions with you, including by filling in forms and any email or other correspondence. This includes personal data you provide when you request information to be sent to you. Information on how, and in what circumstances, we use this information is set out above.

Links to websites

Where the website provides links to other websites, Cape Ann is not responsible for the data protection, privacy and/or cookie usage policies of these websites, and you should check their policies if you have any concerns about them. If you use one of these links to leave our website, note that we have no control over that other website. Therefore, we cannot be responsible for the protection and privacy of any information which you provide whilst visiting a linked website and such websites are not governed by this policy. Always exercise caution and review the privacy policy applicable to the website in question.

3. DISCLOSURES OF YOUR PERSONAL DATA

We may disclose your personal data to other members of our group, including our associated firms, to third parties providing services to us and/or the Funds, including custodians, fund administrators, transfer agents and similar, IT service providers, event management, PR and marketing providers, background and/or credit reference services, processors of the Funds (including printers, registrars, company secretarial services, administrators), telephone service providers, document storage, backup and disaster recovery service providers. We may also disclose personal data we hold to third parties:

- a) if we sell any business or assets, in which case we may disclose personal data we hold about you to the prospective and actual buyer of such business or assets; and/or,
- b) if we are permitted by law to disclose your personal data to that third party or are under a legal obligation to disclose your personal data to that third party.

4. DATA RETENTION

We will only retain your personal data for as long as reasonably necessary to fulfil the purposes we collected it for and under applicable law and regulation. Details of retention periods for different aspects of your personal data are included within in our retention policy.

If you provide us with additional information about you, in particular by email or on telephone calls, we may, for regulatory reasons, be required to store the record. We ask that you do not disclose any such information to us if you are uncomfortable with it being stored on our systems to comply with our regulatory obligations.

5. 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 that allows us to do so. Please note that we may process your personal information without your knowledge or consent, where this is required or permitted by law or regulation.

6. INTERNATIONAL TRANSFERS

Your personal data may be transferred to external service providers. Where these service providers are based outside the European Economic Area (EEA) and your personal data is transferred out of the EEA by us, we ensure a similar degree of protection is afforded to it. Please contact us if you want further information on the transfer of your personal data out of the EEA.

7. DATA SECURITY

Cape Ann has put in place measures to ensure the security of the personal data it collects and stores about you. It will use its reasonable endeavours to protect your personal data from unauthorised disclosure and/or access, including through network and database security measures, but it cannot guarantee the security of data it collects and stores. We have put in place procedures to deal with any suspected personal data breach and will notify you and any regulator where legally required to do so.

8. YOUR LEGAL RIGHTS

You have several rights in relation to the data we hold about you. These include:

- a) the right of access to your personal data. This enables you to receive a copy of the personal data we hold about you and to obtain information about how we process it.
- b) the right to know the categories of personal information collected, the sources, the business purpose and the third parties to whom it has been shared.
- c) the right to request correction of the personal data if it is incomplete or inaccurate.
- d) in some circumstances, the right to request erasure of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for continuing to process it. We may continue to retain your personal data if we're entitled or required to maintain it.
- e) the right to object to, or to request we restrict, our processing of your personal data in some circumstances, such as 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 may also object where we are processing your personal data for direct marketing purposes.

- f) in some circumstances, the right to request the transfer of your personal data to another party.
- g) the right not to be discriminated against for exercising any of these rights.

If you wish to exercise any of the rights set out above, please contact us in writing. Dependent on circumstances Cape Ann may not be permitted to comply with such a request.

You will not have to pay a fee to access your personal data (or to exercise the other rights). However, we may charge a reasonable fee if your request is unfounded, repetitive or excessive. We may also refuse to comply with your request in these circumstances. We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for information to speed up our response. We try to respond to legitimate requests within one month. Occasionally it may take us longer than a month if your request is complex or you have made several requests. In this case, we will notify you and keep you updated. You may make a complaint to the Information Commissioner's Office, the UK supervisory authority for data protection issues (www.ico.org.uk). We would, however, appreciate the chance to deal with your concerns before you approach the regulator.

9. SALE OF INFORMATION

Cape Ann does not offer an opt-out from the sale of personal information because Cape Ann does not engage in the sale of personal information under any circumstances. Furthermore, Cape Ann does not sell or share personal information with third parties for cross-context behavioural advertising, whether or not for monetary or other valuable consideration.

10. CHANGES TO THIS POLICY

We may update this data protection policy from time to time, and will communicate such updates through our website. We may also notify you from time to time about the processing of your data.

11. FURTHER INFORMATION

If you have any queries about this policy or your personal data, or you wish to submit an access request or raise a complaint about the way your personal data has been handled, please do so in writing and address this to the Pete Lockey (pete.lockey@capeannam.com), Chief Operating Officer at Cape Ann Asset Management Limited, 1 Duke's Mews London, W1U 3ET.

Cape Ann Asset Management Limited is a limited company registered in England and Wales (09771985) with its registered office address at 1 Duke's Mews, London, W1U 3ET. Street, London, Cape Ann Asset Management, Inc, is a US corporation whose address is 193 Gratuity Road, Groton, Massachusetts, 01450.