

# Privacy statement

## Your personal data

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October 2019

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### Information about Cardano

Cardano Risk Management B.V. is registered with the Chamber of Commerce under number 24308915 and has its registered office in Amsterdam, the Netherlands. The business address of Cardano Risk Management B.V. is Weena 690, 21st floor, 3012 CN Rotterdam, The Netherlands. Cardano Risk Management B.V. is licensed by the AFM to provide investment services.

Cardano Risk Management Limited is registered in England and Wales under number 09050653. The business address of Cardano Risk Management Limited is 9th Floor, 6 Bevis Marks, London EC3A 7BA, England. Cardano Risk Management Limited is licensed by the British Financial Conduct Authority to provide investment services.

Lincoln Pensions Limited is registered in England and Wales under number 06402742. The business address of Lincoln Pensions Limited is 10 Queen Street Place, London, EC4R 1AG, England.

References to 'Cardano' or 'we' or 'us', should be read as references to Cardano Risk Management B.V.

Cardano only provides (investment) services to professional investors and not to retail clients.

### General

This Privacy Statement sets out how Cardano Risk Management B.V. collects and processes personal data about employees, directors, shareholders, final beneficiaries and other key contacts of (each, the 'data subject' or 'you'):

- our customers;
- the service providers designated by our customers and with whom we must communicate in order to serve our customers;
- other persons we have a business relationship with; and
- shareholders of the Cardano Group.

This statement describes how we use and protect this data, and sets out your rights with respect to your (personal) data. This Privacy Statement applies to all personal data we collect or process about you.



We are a 'Controller'. This means that we are responsible for determining how we store and use personal data about you. Under the data protection legislation we are required to notify you of the information contained in this Privacy Statement.

We encourage you to read this statement, together with any other privacy statement we may provide you with, for example, on specific matters where we collect or process personal data about you, so that you know how and why we use this personal data.

Personal data is defined in the General Data Protection Regulation (GDPR) as any information about an identified or identifiable natural person ('the data subject'). An identifiable natural person is considered to be any natural person who can be identified, directly or indirectly, by reference to an identifier such as a name, identification number, location data, an online identifier or to one or more elements specific to that natural person's physical, physiological, genetic, mental, psychological, economic, cultural or social identity;

All personal data we process will be treated in accordance with the GDPR. This means that personal data:

- is processed in a manner that is lawful, proper and transparent with respect to the data subject;
- is collected for specific, explicit and justified purposes and is not further processed in a manner that is incompatible with these purposes;
- must be adequate, relevant and limited to what is necessary for the purposes for which it is processed;
- must be up-to-date and, where necessary, kept up-to-date;
- must be kept secure.

## Personal data we process

Most of the personal data we process is processed in order to provide (investment) services to our customers or to perform marketing activities. More information on how we process personal data and under what circumstances is provided below.

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### Personal data that we collect from you

The personal data we collect from you is normally limited to the following:

- name;
- data of the employer(s) (customer);
- position;
- email address;



- address details (business and private)
- business telephone number; and
- information obtained from telephone conversations (which we may record).

We may also be required to collect the following types of data in order to comply with our due diligence obligations, which are part of our 'Know Your Customer' process, or to comply with other legal and regulatory obligations:

- identification documents (such as copies of passports, driving licence and/or ID card);
- proof of address;
- if necessary, information about family members (for example, if a person has been identified as a politically exposed person);
- information about appointments and business interests;
- details of how relevant holdings are monitored; and
- any other information to be collected in the context of relevant anti-money laundering regulations and other regulations.

#### Personal data collected from other sources

We may collect personal data about you from other sources, such as:

- your employer;
- a customer or service provider of Cardano and/or our customers;
- third parties that offer screening services;
- public sources, such as social media, website, news items and other professional and publicly accessible sources;
- industry and marketing organisations.

The categories of personal data that we may collect from sources other than you (the data subject) include:

- personal data such as your name, date of birth, etc.;
- business contact information, such as your work address, business telephone number and/or email address;
- information about your position and your work experience.



We may also be required to collect the following types of data from sources other than you in order to comply with our due diligence obligations, which are part of our 'Know Your Customer' process, or to comply with other legal and regulatory obligations:

- identification documents (such as copies of passports, driving licence and/or ID card);
- proof of address;
- if necessary, information about family members (for example, if a person has been identified as a politically exposed person);
- information about appointments and business interests;
- details of how relevant holdings are monitored; and
- any other information to be collected in the context of relevant anti-money laundering regulations and other regulations.

### Other personal data we collect

When you use our website, we automatically collect certain personal data from you by using cookies. For more information on the use of cookies, please refer to our Terms of Use/Cookies policy on our website [www.cardano.com](http://www.cardano.com).

## Purpose of and legal basis for processing

In general, we only process personal data:

- to provide (investment) services to our clients, even if we act as an agent; and to carry out (investment) research;
- to communicate with you;
- to verify your identity;
- to expand our customer base;
- to comply with the legal anti-money laundering obligations with respect to client screening and to carry out other due diligence, to the extent that Cardano deems this necessary in the context of prudent risk management and in the context of compliance with laws and regulations relevant to Cardano;
- to select and appoint service providers for Cardano and for our customers and to be able to oversee the activities of these service providers;
- to perform marketing activities;
- to provide access to Cardano's online tools, including the maintenance of user IDs, passwords and security questions;



- to comply with all our legal obligations.

Cardano must have a legal basis to process personal data. This means that we only process personal data in one of the following cases:

- if Cardano has received your consent. We will ask for your explicit consent in those cases where laws and regulations require your explicit consent for the processing of your personal data. You may revoke your consent at any time by contacting us.
- if the processing of personal data by Cardano is necessary for the conclusion and performance of an agreement. Failure to provide the personal data requested by Cardano may result in Cardano not being able to enter into an agreement or no longer being able to carry out its obligations under the agreement.
- if processing of personal data is necessary in order to comply with a legal obligation; and/or
- if processing of the personal data is necessary for the representation of the legitimate interests of Cardano. This also includes marketing activities without the explicit consent of the data subjects.

## Sharing your personal data

We may share your personal data with third parties in the following circumstances:

- Service providers and business partners of Cardano. We may share your personal data with our service providers and business partners that perform marketing services and other business activities for us. For example, we may work with other companies to conduct transactions, provide banking services, further optimise our services, send newsletters and marketing emails, support email and messaging services, and analyse information;
- Service providers and business partners of our customers. We may share certain personal data, for example, when our customers instruct us to act as their agent when entering into contracts with third parties who provide fund management and other investment services to our customers, or who act as counterparties to a financial transaction. In doing so, we may, for example, share personal data of the Cardano shareholders or of the client's representatives in the context of carrying out due diligence obligations prior to the conclusion of contracts and/or in the prevention of money laundering;
- Group companies We share personal data between our group companies that are listed at the top of this Privacy Statement. All group companies must comply with comparable privacy requirements when processing your personal data;
- A law enforcement agency, court, regulator (such as the Netherlands Authority for the Financial Markets or the Chamber of Commerce), government agency or other third party. We may share your personal



data with these authorities when we believe this is necessary to comply with laws and regulations, or when we believe it is necessary to protect our rights or the rights of third parties.

- **Transfer of assets.** We may share your personal data with third parties, in the event that this party purchases all or nearly all of Cardano's assets or if Cardano transfers its assets to a third party. When such a situation arises, Cardano shall make reasonable efforts to ensure that the company that acquires your personal data uses that personal data in a manner consistent with this Privacy Statement.

## Retention of personal data

Personal data is stored by Cardano for as long as we maintain a business relationship, or for as long as this is necessary to provide (investment) services to our customers. We store personal data in accordance with current market standards. Cardano may retain personal data for up to 7 years after the end of the business relationship or the end of the agreement between Cardano and the customer.

We delete your personal data when it is no longer necessary (based on the purpose for which Cardano collected the personal data) to keep the personal data, except when we need to retain data in order to comply with the legal retention periods and/or specific legal obligations.

In case there is information that Cardano cannot completely remove from its systems due to technical reasons, we will take appropriate measures to prevent further processing or use of the personal data.

Cardano will, for as long as Cardano deems necessary, keep a record of notifications and requests sent to and received from the regulators. This includes supporting documentation, which is sent with the notifications and requests. This may be for an indefinite period of time.

## Protection of personal data

Cardano implements measures to protect the personal data that Cardano processes. Cardano has policies and procedures in place to limit internal and external access to personal data, taking into account the purpose for which the personal data is processed and whether it concerns personal data that could cause harm to the data subjects.

Cardano does not sell personal data.

Cardano will take measures to ensure that the personal data it processes remains current and up-to-date.

## International transfer of personal data

When providing investment services, Cardano processes certain information to comply with the obligations arising from legislation and regulations relating to the prevention of money laundering and terrorist financing. This information:

- is provided to Cardano by customers;
- is provided to Cardano by suppliers; and



- is in line with the mandate that Cardano has received from its customers to act as an agent towards third parties in the provision of investment services.

The above may result in Cardano forwarding documents from persons authorised to represent our customers to third parties based in and outside the European Economic Area ('EEA') in order to enable these third parties to comply with their legal obligations in respect of the prevention of money laundering and the prevention of terrorist financing. In this manner, Cardano can also continue to provide (investment) services to its customers. Information collected via cookies (see: **Terms of Use/Cookies Policy**) may also be disclosed to a third party based outside the EEA.

In the event that Cardano at any time transfers personal data to a country outside the EEA, appropriate safeguards will be put in place prior to the transfer to ensure continuous protection of personal data. In the event of a transfer of personal data to the United States, Cardano will, prior to the transfer of personal data, check the Privacy Shield Register and use the model agreement, if the recipient of the personal data is not included in the register.

## Your rights

If you have indicated that you wish to receive marketing materials from us (such as, for example, research updates, white papers and/or invitations to events), you have the right to ask us to stop sending you marketing materials. To exercise this right, please contact us via the link at the bottom of each marketing statement by Cardano.

- You have certain rights with respect to your personal data. These are:
- the right to access your personal data;
- the right to correct and supplement the data we hold about you;
- the right to erase your personal data;
- the right to keep the use of your personal data to a minimum;
- the right to object to our use of your personal data;
- the right to receive your personal data in a usable electronic format and to forward it to a third party (right to data portability); and
- the right to lodge a complaint with your local data protection authority.

If you wish to discuss and/or exercise the above rights, please contact us using the contact details below. We would appreciate it if you could contact us to update or correct your details if they have changed or if the personal data we hold about you is incorrect. We will contact you if we need additional information from you in order to fulfil your request.



## Contact details

Cardano is the Controller; this means that Cardano is responsible for the personal data we collect and process. If you have any questions or comments about the way your personal data has been used, please contact your Client Director. Alternatively, you can email your questions to [compliance1@cardano.com](mailto:compliance1@cardano.com).

We are committed to working with you to resolve your complaints or concerns about your privacy. However, if you believe that we have not (adequately) been able to resolve your complaint or concern, you may submit a complaint to the Data Protection Authority (DPA).

## Amendments to this Privacy Statement

You can download a copy of this Privacy Statement from [www.cardano.com](http://www.cardano.com). Cardano reserves the right to change this Privacy Statement.

If we change this Privacy Statement, we will notify you accordingly. Where changes to this Privacy Statement have a fundamental impact on the nature of the processing or otherwise have a substantial impact on you, we will notify you sufficiently in advance, giving you the opportunity to exercise your rights (for example, to object to the processing).

