

Privacy Notice

This Privacy Notice (the "**Notice**"), pertaining to the protection and processing of personal data, is issued by Kestrel Trust SA ("**Kestrel**" or the "**Company**"), pursuant to the Federal Data Protection Act of 25 September 2020¹ ("**DPA**"), and its ordinance, based on the European Union's General Data Protection Regulation ("**GDPR**"). Although the GDPR is a European regulation, it may, in certain circumstances, apply to companies outside the EU.

The purpose of this Notice is to describe how the Company collects, processes and safeguards personal data concerning (i) its prospective clients, (ii) its clients, and (iii) persons or entities for which personal data is provided by the prospective client or client or which may become known in connection with the services provided by the Company ("**Related Persons**"). This Notice also serves to inform the client and Related Persons of their rights.

Type of data collected

- Contact details (name, address, phone number, email address);
- Identity information (date and place of birth, nationality, copy of passport with photo, passport or ID number, tax identification number);
- Information on personal situation (professional activity or job title);
- Information on financial circumstances (financial assets, real estate assets, credit history, origin of assets, beneficial owner status, banking relationships, tax data);
- Information on investment strategy, risk management, transactions and orders (including, in particular, information on beneficiaries of transfers, investment products, risk and investment profiles, fraud cases);
- Banking information (account and contract number, other account information, transaction details, etc.);
- Details of interactions held with the Company (e.g. meetings, calls, chats, emails, phone conversations, etc.);
- Physical data (CCTV recordings, photographs);
- Information concerning third parties, such as family members, authorised representatives and advisers who may be affected by the processing of the data as well as other transmitted data.

Source of personal data

The Company collects personal data which is primarily provided by the client, Related Persons, or prospective clients. Personal data is also collected from public sources (commercial registers, land registers, etc.).

Purpose of processing personal data

The Company processes personal data to enable it to provide the services requested by the client which are directly or indirectly related to its corporate activity, the business relationship concluded or to be concluded and to comply with its legal obligations, particularly those arising out of or in connection with anti-money laundering and anti-terrorism legislation and due diligence rules, as well as its obligations pursuant to other applicable Swiss or foreign legislation or regulations.

¹ Available on <https://www.fedlex.admin.ch>

Kestrel may also use personal data as necessary to pursue its own legitimate interests or those of a third party (e.g. measures related to Kestrel's business and risk management and the development of products and services).

Legal base for the processing personal data

Where the client requests the Company to provide a service, the Company will process and use data based on the consent of the client and Related Persons and/or a legitimate interest in the processing of personal data.

Moreover, the Company may be subject to legal and regulatory obligations that require it to process certain personal data.

Transfer of data to third parties

The Company may be required to transfer personal data, on a need-to-know basis, to (i) its employees, (ii) courts, criminal prosecution authorities, market regulatory authorities such as FINMA, the Company's supervisory body, self-regulatory bodies (AMLA), tax authorities, public registries, lawyers, notaries, specialists, correspondents, auditors, accountants, banks, trustees, heirs, executors, Registered Agents, (iii) external IT service providers, and (iv) any other recipient in respect of which the client has consented to the transmission of his or her personal data, thereby waiving his or her right to confidentiality.

International data transfer

In certain circumstances, where it is necessary in order to provide the services requested by the client, personal data may be transferred or stored abroad, including in jurisdictions that may not have the same level of protection for personal data as Switzerland.

Where personal data is transferred to third parties located in jurisdictions that do not provide an appropriate level of data protection, the Company will do so on the basis of a consent given, or endeavour to put in place appropriate safeguards to ensure that personal data continues to be adequately protected.

Data retention

Personal data will be retained for as long as necessary to enable the Company to fulfil its contractual, legal and regulatory obligations (for example, in relation to anti-money laundering and anti-terrorism legislation or tax obligations).

In addition, personal data may be retained for the purpose of civil, administrative or criminal proceedings, in particular for evidential purposes, in accordance with the applicable limitation periods.

Rights under data protection law

Under DPA, the rights of persons concerned ("**Data Subjects**") regarding their personal information are principally the following:

- Right to access personal data;
- Right to delivery (portability) or transmission;
- Right to have inaccurate personal data rectified;
- Right to destruction of personal data;
- Right to restrict processing of personal data;
- Right to object to processing of personal data;
- Right to withdraw consent.

The GDPR may provide additional rights.

However, clients should be aware that exercising their right to object to the processing, to restrict the processing and to withdraw their consent may prevent the Company from providing the requested services.

Withdrawal of consent by Data Subjects will only apply to future dealings.

It should also be noted that these rights are subject to conditions and exceptions as provided for by the applicable legislation. For example, the Company may or may have to retain personal data or continue to process it in another way for legal purposes, despite a request to delete or restrict data processing.

Data security

The Company is bound by a legal and contractual duty of confidentiality. In addition, the Company provides internal technical and organisational measures to protect the personal data of clients, Related Persons, and prospective clients, which may include limiting access to personal data and physical security measures. The Company requires its employees, agents and contractors, who work on its behalf, to comply with appropriate standards including, in particular the duty to protect all information and to take suitable measures for the use and transfer of personal data.

Duty of the Data Subject

In their dealings with the Company, the client or Related Persons must provide all the necessary personal data required to enable the Company to perform its contractual obligations and to comply with the law.

The Company will be unable to provide any services unless it can collect and process personal data.

Data Subjects are responsible for providing the Company with accurate, complete, and up-to-date personal data.

When a client or a prospective client provides the Company with information about a third party, related to the business relationship (or to be concluded) with the Company, the client must inform that person of the personal data that has been provided, and ensure that the person has received a copy of this Notice and has consented to the processing of their personal data by Kestrel.

Changes to the Privacy Notice

The Company reserves the right to modify this Notice from time to time at its sole discretion, in particular in the event of legislative changes pertaining to the processing of personal data.

Data controller and contact person

The Company acts as data controller. Its contact details are as follows:

Kestrel Trust SA
Chemin de Trois-Portes 11
2000 Neuchâtel
Switzerland
Tel: +41 32 723 25 00

Please address any questions relating to the processing of personal data to:

Mr Jean-Maurice Emery
Tel: +41 32 723 25 00
jean-maurice.emery@kestrel.ch

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