



Zenit Asset Management AG

Data Protection

Data Protection Information for Clients based on the EU General Data Protection Regulation and the Data Protection Act

Dear Client

With the following data protection information, we would like to give you an overview of the processing of personal data held by our Company and the resulting rights in accordance with the provisions of the new EU General Data Protection Regulation (GDPR) and the Data Protection Act (DSG). Which data is processed in detail and how it is used depends largely on the services and products to be provided or agreed upon. The Company is legally obliged to protect your privacy and confidentiality and for this reason takes a variety of technical and organizational data protection precautions for all data processing of personal data. As part of our business relationship, we rely on processing personal data that is necessary for the establishment and implementation of the business relationship and the fulfilment of the associated legal or contractual obligations as well as for the provision of services or execution of orders. Without this data, we will generally not be able to enter into or maintain a business relationship, process an order or offer services and products. If you have any questions regarding individual data processing or would like to exercise your rights as described below under point 5, please contact:

Responsible body:

Zenit Asset Management AG, Fürst Johannes Strasse 40, 9494 Schaan, Liechtenstein,
Telephone: +423 376 53 98

Contact details for the Data Protection Officer:

Zenit Asset Management AG, Data Protection Officer, Fürst Johannes Strasse 40, 9494 Schaan, Liechtenstein, telephone: +423 376 53 98

1. What Data is processed (Data Categories) and from which Sources does it originate (Origin)?

We collect and process personal data that we receive as part of our business relationship with our Clients. Personal data can be processed in every phase of the business relationship and differ depending on the group of people. In principle, we process personal data that you provide to us via submitted contracts, forms, correspondence or other documents. If necessary for the provision of the service, we also process personal data that arises or is transmitted as a result of the use of products or services or that we receive from third parties (e.g. a trust company), from public bodies (e.g. sanctions lists). UN and the EU) have received permissibly. Finally, personal data from publicly accessible sources (e.g. commercial and association registers, press, internet) can be processed. In addition to Client data, we may also process personal data from other third parties involved in the business relationship, such as data from (other) authorized representatives, representatives, legal successors or beneficial owners of a business relationship. We ask you to also inform any third parties about this data protection information.

By personal data we mean in particular the following data categories:

Master Data

- Personal details (e.g. name, date of birth, nationality)
- Address and contact details (e.g. physical address, telephone number, email address)
- Identification data (e.g. passport or ID card data) and authentication data (e.g. signature sample)
- Data from publicly accessible sources (e.g. tax numbers)

Further Basic Data

- Information on services and products used (e.g. investment experience and investment profile, advisory protocols, data regarding executed transactions)
- Information on household composition and relationships (e.g. information on spouses or life partners and other family details, authorized signatories, legal representatives)
- Information about financial characteristics and financial situation (e.g. portfolio and account number, origin of assets)
- Information about professional and personal background (e.g. professional activity, hobbies, wishes, preferences)
- Technical data and information on electronic communication with the asset management company (e.g. records of access or changes)
- Image and sound files (e.g. video or telephone recordings)

2. For what Purposes and on what Legal Basis is your Data Processed?

We process personal data in accordance with the provisions of the GDPR and the DSG for the following purposes or on the basis of the following legal bases:

- **To fulfill a contract or to carry out pre-contractual measures** as part of the provision and brokering of asset management, investment advice and other financial services that can be provided by an asset management company. The purposes of data processing are primarily based on the specific service or product (e.g. securities) and can include, among other things, needs analysis, advice, asset management and support as well as the execution of transactions.
- **To fulfill legal obligations**, in particular compliance with legal and regulatory requirements (e.g. compliance with the GDPR, the DSG, the Asset Management Act, due diligence and anti-money laundering regulations, market abuse regulations, tax laws and agreements, control and reporting obligations, risk management). If you do not provide us with the necessary data, we will have to fulfill the corresponding supervisory obligations and may be forced to terminate the business relationship.
- To protect our legitimate interests or of third parties for specifically defined purposes, in particular for determining product development, marketing and advertising, business audits and risk control, reporting, statistics and planning, preventing and solving crimes, video surveillance to protect house rules and to ward off dangers.

- **Based on the consent you have given us** to provide asset management services or based on orders, such as the transfer of data to our service providers or contractual partners. You have the right to withdraw your consent at any time. This also applies to the revocation of declarations of consent that were given to us before the GDPR came into force, i.e. before May 25, 2018. The revocation of consent only has effect for the future and does not affect the lawfulness of the data processed up to the revocation.

We reserve the right to further process personal data collected for one of the above purposes for the other purposes if this is compatible with the original purpose or permitted or required by law (e.g. reporting requirements).

3. Who has Access to the Personal Data and how long it is stored?

Parties inside and outside our Company can have access to your data. Within our Company, only departments or employees may process your data if they need it to fulfil our contractual, legal and supervisory obligations and to protect legitimate interests. In compliance with the relevant legal provisions, other companies, service providers or vicarious agents may also receive personal data for these purposes. Processors can be companies in the categories of asset management services, distribution agreements, IT services, logistics, printing services, advice and consulting as well as sales and marketing. Furthermore, recipients of your data in this context may be other financial service institutions or comparable institutions to which we transmit personal data in order to carry out the business relationship (e.g. custodian banks, brokers, stock exchanges, information centers).

If there is a legal or regulatory obligation, public bodies and institutions (e.g. supervisory authorities, tax authorities, etc.) can also receive your personal data.

Data will only be transferred to countries outside the EU or the EEA (so-called third countries) if

- this is necessary to carry out pre-contractual measures or to fulfill a contract, to provide services or to process orders (e.g. execution of securities transactions),
- you have given us your consent (e.g. for client service by another company),
- this is necessary for important reasons of public interest or
- this is required by law (e.g. transaction reporting requirements).

However, these are only countries for which the EU Commission has decided that they have an adequate level of data protection or we take measures to ensure that all recipients have an adequate level of data protection. For this purpose, we may conclude standard contractual clauses, which in this case are available upon request.

We process and store the personal data for the entire duration of the business relationship, unless there are shorter mandatory deletion obligations for certain data. It should be noted that our business relationships can last for years. In addition, the duration of storage is determined by the necessity and purpose of the respective data processing. If the data is no longer required to fulfil contractual or legal obligations or to protect our legitimate interests (achievement of the purpose) or if the consent given is revoked, it will be deleted regularly, unless further processing is required due to contractual or legal reasons. Retention periods and documentation obligations or for reasons of preserving evidence for the duration of the applicable

statute of limitations are necessary. The retention period in accordance with the Asset Management Act is generally five years, or up to seven years at the request of the Liechtenstein Financial Market Authority. The retention period according to the Due Diligence Act is ten years.

4. Is there Automated Decision-making, including Profiling?

In principle, our decisions are not based on exclusively automated processing of personal data. If we use these procedures in individual cases, we will inform you separately in accordance with legal regulations.

There are business areas in which personal data is processed at least partially automatically. This is with the aim of evaluating certain personal aspects to the extent that we are required by legal and regulatory requirements (e.g. money laundering prevention), to analyze the needs for services and products and as part of risk management.

We reserve the right to automatically analyze and evaluate customer data (including data from affected third parties) in the future in order to recognize key personal characteristics of the customer or to predict developments and create Client profiles. These serve in particular for business audits, individual advice and the provision of offers and information that we may make available to the Client.

5. What Data Protection Rights do you have?

With regard to your personal data, you have the following data protection rights under the GDPR:

- **Right to Information:** You can request information from the Company as to whether and to what extent personal data about you is processed (e.g. categories of personal data processed, purpose of processing, etc.).
- **Right to Rectification, Deletion and Limitation of Processing:** You have the right to request the correction of incorrect or incomplete personal data concerning you. In addition, your personal data must be deleted if this data is no longer necessary for the purposes for which it was collected or processed, you have withdrawn your consent or this data is being processed unlawfully. You also have the right to request that processing be restricted.
- **Right of Revocation:** You have the right to withdraw your consent to the processing of personal data concerning you for one or more specific purposes at any time, if the processing is based on your express consent. This also applies to the revocation of declarations of consent that were issued before the GDPR came into force, i.e. before May 25, 2018. Please note that the revocation will only take effect in the future. Processing that took place before the revocation is not affected. The revocation also has no influence on data processing on any other legal basis.

- **Right to Data Transferability:** You have the right to receive the personal data concerning you that you have provided to the person responsible in a structured, common and machine-readable format and to have this data transmitted to another person responsible.
- **Right to Object:** You have the right to informally object to data processing in individual cases for reasons arising from your particular situation, provided that the processing is in the public interest or to protect the legitimate interests of the Company or a third party. In addition, you have the right to informally object to the use of personal data for advertising purposes. If you object to the processing of your personal data for direct advertising, we will no longer process your personal data for this purpose.
- **Right to lodge a Complaint:** You have the right to lodge a complaint with the responsible Liechtenstein supervisory authority. You can also contact another supervisory authority in an EU or EEA member state, for example at your place of residence or work or at the place of the alleged violation.

The contact details of the responsible data protection office in Liechtenstein are as follows:

Data Protection Office (Datenschutzstelle Liechtenstein), Städtle 38, Postfach, 9490 Vaduz, Liechtenstein

Telephone: + 423 236 60 90, Email: info.dss@llv.li

Requests for information or objections should preferably be made in writing to the data protection officer. This person is also available to you as a contact person for all other data protection matters.

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