



Curo Fund Services (Pty) Ltd

Privacy Policy

Approved: July 2022

FSP No.: 42790

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- Effective Date 3**
- Introduction and Purpose..... 3**
- What is Personal Information?..... 3**
- What is Processing?..... 4**
- What Personal Information does Curo collect? 4**
- Whose Personal Information does Curo Process? 5**
- Why does Curo require Personal Information? 6**
- How is Personal Information Processed?..... 6**
- Methods of Processing..... 6**
- Purpose Limitation..... 7**
- Third-Party Access 7**
- Storing and deleting your Personal Information 8**
- Cookies and other technologies 8**
- Your right to access and correct your Personal Information 8**
- The rights of a Data Subject..... 8**
- Curo’s right to amend this Privacy Policy..... 9**
- Information Officer and how to contact us 9**

Effective Date

This policy has been approved by the Finance and Risk Committee (FinRisk). It is effective as from 1 July 2022.

Introduction and Purpose

Curo Fund Services (Pty) Ltd (“Curo”) is an authorised financial services provider in terms of the Financial Advisory & Intermediary Service Act 37 of 2002 (“FAIS”) and regulated by the Financial Sector Conduct Authority (“FSCA”). As an authorised Financial Service Provider (“FSP”), with FSP number 42790, Curo complies with the requirements prescribed under the FAIS Act.

The Curo Privacy Policy has been prepared in accordance with the requirements as set out in the Protection of Personal Information Act 4 of 2013 (“POPIA”). POPIA gives effect to the constitutional right to Privacy.

Curo is committed to ensuring that all business is conducted in accordance with good business practice and relevant legislation. To promote effective governance, it is necessary to ensure that all affected parties are educated and empowered to understand and access their rights in terms of POPIA, where applicable.

The objective of this Privacy Policy is to govern the processing of Personal Information received via the website, employees, vendors and or clients where applicable. This Privacy Policy should be read in conjunction with the Curo Promotion of Access to Information Act, No. 2 of 2000 (“PAIA”) Manual.

What is Personal Information?

“Personal Information” is defined in POPIA as:

- “information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person, including, but not limited to – information relating to the race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, wellbeing, disability, religion, conscience, belief, culture, language and birth of the person;
- information relating to the education or the medical, financial, criminal, or the employment history of the person;
- any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier or other particular assignment to the person;
- the biometric information of the person;

- the personal opinions, views or preferences of the person;
- correspondence sent by the person, that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
- the views or opinions of another individual about the person; and
- the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.”

What is Processing?

“Processing” is defined in POPIA as:

- “any operation or activity or any set of operations, whether or not by automatic means, concerning personal information, including—
- the collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation or use;
 - (a) dissemination by means of transmission, distribution or making available in any form; or
 - (b) merging, linking, as well as restriction, degradation, erasure or destruction of information;”

What Personal Information does Curo collect?

Curo is a Responsible Party in respect of the Personal Information required by Curo, depending on the type of relationship with the Data Subject. Curo may process the following types of Personal Information from each party (where applicable) which includes:

- (a) Identification document;
- (b) Proof of residential/business operating address;
- (c) South African Income Tax registration number;
- (d) South African VAT registration number (if applicable per individual/legal entity);
- (e) Employee related details;
- (f) Contact numbers;
- (g) E-mail addresses;
- (h) Banking details;

- (i) Identifiable, private fund information;
- (j) Portfolio related static data;
- (k) Trade related static data;
- (l) Juristic entity related information;
- (m) Meeting minutes
- (n) Incident reporting;
- (o) KRI reporting;
- (p) Performance fee calculations;
- (q) Bespoke client information;
- (r) Complaints log;
- (s) Business systems and related information;
- (t) KYC and FICA related information;
- (u) Legal documentation including agreements;
- (v) Payment and proof of payment including related financial data;
- (w) Authorised signatory lists; and
- (x) Any Ad hoc data that is seen as being private and Data Subject specific.

Curo may also process the above Personal Information as an Operator and has concluded the relevant Operator Agreements with the respective Responsible Parties in this regard.

Whose Personal Information does Curo Process?

A Data Subject is a person (natural or juristic) to whom the Personal Information relates. Curo's Data Subjects are categorised based on the relationship that they have with Curo:

- a) Investment administration clients e.g. asset managers
- b) Vendors and independent contractors that assist Curo in providing administration services or training
- c) Employees (former, current and potential candidates),
- d) Curo Website visitors
- e) Curo office building visitors

Why does Curo require Personal Information?

The Personal Information forms part of Curo's requirements when establishing a business relationship with Data Subjects to facilitate the relevant business activities. Certain Personal Information is also required in terms of the Financial Intelligence Centre Act, 38 of 2001 and Curo's Risk Management and Compliance Programme.

Curo needs certain Personal Information as it pertains to Data Subjects to provide such Data Subjects (where applicable) with the following services:

- (a) To establish a legal relationship with the Data Subject;
- (b) The necessity for the performance of a contract;
- (c) Protecting vital interests of the employee or another natural person;
- (d) The necessity for the performance of a task carried out in the public interest; and
- (e) To ensure investment administration services are effectively and efficiently provided to clients.

How is Personal Information Processed?

Personal Information under the control of Curo is processed primarily by Curo employees and relevant vendors where necessary or applicable. Before collection, consent of the Data Subject will be requested and the Data Subject will be notified regarding the purpose of the collection, via the appropriate channel or agreement based on the category of the Data Subject. E.g. a client Data Subject will be informed via the Investment Administration Agreement, whereas an employee (current, prospective or former) will be notified via the relevant department depending on the purpose for the processing. Such Personal Information is collected directly from the Data Subject with their consent and if possible, returned to them upon request. The same channels used to gain informed consent when the Personal Information was first collected shall be used to inform the Data Subject should the purpose of collection change. Curo will also request new informed consent for such further processing.

Access to such Personal Information is restricted to authorised personnel, only to the extent necessary to properly execute their function. Where a service provider has been acquired to provide data processing services, e.g. physical or cloud-based storage facilities, Curo acquires assurance of POPIA compliance and/or has concluded a POPIA agreement with such service provider to delineate rights and obligations, especially security safeguards, in line with POPIA.

Methods of Processing

The methods of collecting Personal Information may include collection via Website Cookies, Due Diligence Questionnaires, Interviews, Surveys, Forms and other requests for information as the purpose or law may necessitate. Due to remote-working and a shift to a hybrid-office

model, the processing of Personal Information at Curo is carried out primarily digitally, (i.e. via virtual machines, computers and laptops), in accordance with the Curo Acceptable Use Policy.

Though Curo takes measures to ensure that the Personal Information received from the Data Subject is accurate, Curo relies on the reasonable belief that the Personal Information provided by the Data Subject is complete, accurate and not misleading. If required, Curo shall take further measures, such as third-party vetting, to ensure that Personal Information is adequate and accurate.

To ensure that the Personal Information collected remains accurate and reliable, Curo shall review the Personal Information on an annual basis or sooner if the prevailing circumstances so require. In addition, Curo requests the Data Subject to update the Personal Information via the applicable channels as soon as reasonably possible should the need arise. Curo internal policies necessitate that employees advise HR of changes or to update their profiles on the Curo Intranet as soon as the reasonably possible after the change occurs.

Curo shall review the methods of collection of Personal Information on an annual basis.

Purpose Limitation

Processing is limited to the extent necessary to fulfil the purpose for which the Personal Information was collected. Curo shall not process Personal Information for a secondary purpose except where such secondary purpose is compatible with the original purpose or authorised by POPIA. In the unlikely event that Personal Information is processed for a reason other than the original purpose, Curo shall inform the Data Subject regarding the change of purpose via the contact details provided by the Data Subject and will obtain the consent of the Data Subject. Curo will ensure that Personal Information is processed lawfully, fairly and transparently. Curo shall endeavour to ensure that Personal Information collected will not be excessive and will be legally justifiable.

Where a request is made in terms of POPIA, Curo is obliged to release the information, except where POPIA provides that the information may or must not be released.

Third-Party Access

No third-party service providers have direct access to Personal Information unless specifically required by law and to satisfy certain due diligence principles. Personal Information may be shared, pursuant to the Data Subject's consent, with the relevant third parties, service providers and/or vendors solely for the purposes of Curo conducting its business. These third parties may include HR staff vetting vendors, the BBB-EE certification vendor, payroll vendors, for example. Clients are also informed of the vendors Curo uses to deliver services agreed upon and a list of third parties in foreign countries is included in the Investment Administration Agreement.

Furthermore, social media, e.g. LinkedIn which may have a link to the Curo website, may collect your personal information when using their site.

Storing and deleting your Personal Information

Under South African law, Curo is required to keep Personal Information for a Seven (7) year period following the date of termination of the business relationship according to Curo's Personal Information Retention Policy. After this period, Personal Information will be irreversibly destroyed. For more information on Curo's Personal Information retention schedule, please refer to our Personal Information Retention Policy which can be accessed via a request made in terms of Curo's PAIA manual.

Cookies and other technologies

Curo uses cookies and other technologies to passively collect demographic information and help identify and track visitors and follow their usage of the Curo website and their site access preferences. Cookies are small files downloaded to your computer to track movements within websites. We may link cookie information to personal information. We also use cookies to deliver content specific to your interest and to monitor usage of our website. Most browsers are automatically set to accept cookies whenever you visit a website, however, you can disable cookies or set your browser to alert you when cookies are being sent. Note that some areas of our sites will not function properly if you do so.

Your right to access and correct your Personal Information

Data Subjects will be allowed to access their Personal Information and request that it is corrected or deleted if inaccurate. Curo acknowledges that Personal Information that is inaccurate, irrelevant, inappropriate, ambiguous or unlawfully obtained is to be corrected or deleted.

The rights of a Data Subject

Should the Data Subject believe that any of their Personal Information held by Curo is incorrect or incomplete, the Data Subject has the right to request to view this information, rectify it or have it deleted. Please contact Curo's Information Officer should this be required.

In addition, if the Data Subject wishes to complain about how Curo has handled their respective Personal Information, please contact the Information Officer. Curo's GRC department will investigate the complaint and contact the Data Subject within two (2) business days of the complaint being lodged and work with the Data Subject to resolve the matter.

If the Data Subject's query relating to their Personal Information is not, in their opinion, adequately dealt with, the Data Subject can contact the Information Regulator on +27 (012) 406 4818 or inforeg@justice.gov.za to file an official complaint.

Curo's right to amend this Privacy Policy

Curo hereby reserves the right to unilaterally amend this Policy to the extent necessary or desirable to comply with the requirements of POPIA and the regulations, notices and other guidance of general application issued thereunder.

Information Officer and how to contact us

Any questions relating to the company's Privacy Policy or the treatment of an individual's Personal Information should be addressed to the Information Officer, whose contact details are:

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|---------------------|--|
| Information Officer | : Lionel Vice |
| Telephone number | : 021 944 4000. |
| Postal Address: | : Private Bag X4, Tyger Valley, 7536 |
| Physical address | : Mispel Street, Parc du Cap, Building 2, Bellville, 7530 |
| E-mail address | : Lionel.Vice@curofund.com |
| Website | : www.curofund.com |

Policy Administration

| | |
|-----------------------|--|
| Contact Person | Shihaam Croeser |
| Designation | Head of Legal, Audit, Risk and Compliance |
| Department | Governance, Risk and Compliance (GRC) |
| Email | Shihaam.Croeser@curofund.com |

Version information

| Version | Date | Description of changes | Author / Editor |
|----------------|-------------|-------------------------------|------------------------|
| - | 2021 | External draft | CS |
| 1.0 | 2021 | Review/Edit | Thembelihle Ngubane |
| . | 2021 | Review/Edit | Prelene Naicker |
| | 2021 | Review/Edit | Shihaam Croeser |
| 2.0 | 2022 | Review/Edit | Thembelihle Ngubane |
| | 2022 | Review/Edit | Shihaam Croeser |
| 2.1 | 2023 | Update | Thembelihle Ngubane |

Review

| Frequency of review | Next review date | Last review date |
|------------------------------|-------------------------|-------------------------|
| Every 2 years or as required | July 2024 | July 2022 |