

DATA PRIVACY STATEMENT

This data protection notice is intended to provide an overview of how personal data held by Früh & Partners Asset Management Ltd. (hereinafter referred to as "FP") is processed and of the resulting rights under the provisions of the new General Data Protection Regulation (GDPR) of the EU and the Liechtenstein Data Protection Act (DSG, Datenschutzgesetz). The specific data that is processed and how data is used essentially depends on the particular products and services that will be provided and/or have been agreed upon. Under the banking secrecy laws, FP is obligated to protect your privacy and keep your information confidential. FP therefore takes a range of technical and organizational data protection precautions when it comes to processing any personal data.

In the course of our business relationship with you, we rely on the processing of personal data. This data is necessary for establishing and conducting the business relationship, meeting applicable statutory or contractual obligations, providing services and executing orders. Without this data, we will generally not be in a position to enter into or maintain a business relationship, process orders or provide products and services.

If you have questions regarding specific data processing activities or wish to exercise your rights, as outlined below in item 5, please contact:

Office in charge:

Früh & Partners Asset Management Ltd.
Schaanerstrasse 29
9490 Vaduz
Liechtenstein
Telephone: +423 377 99 77
E-mail: info@fpartner.li

Contact information of the data protection officer:

Früh & Partners Asset Management Ltd.,
Data Protection Officer
Schaanerstrasse 29
9490 Vaduz
Liechtenstein
Telephone: +423 377 99 77
E-mail: datenschutz@fpartner.li

1. What data will be processed (data categories) and what are the sources of this information (origin)?

We collect and process personal data we obtain in the course of our business relationship with clients. Personal data may be processed at any stage of the business relationship and will vary depending on the group of persons involved.

As a rule, we process personal data that you provide to us as part of submitted agreements, forms, correspondence or other documents. We will also process any personal data that may be required for the purpose of providing services, which is generated or transmitted as a result of the use of products or services or which we lawfully obtained from third parties (such as your custodian) or public bodies (such as the UN and EU sanctions lists). Finally, we may process personal data from publicly available sources (such as commercial registers, association registers, the press, the Internet or Worldcheck).

In addition to client information, we may, where appropriate, process the personal data of third parties involved in the business relationship, such as data pertaining to authorized agents, representatives or beneficial owners under a business relationship. Please ensure that any such third parties are also aware of this data protection notice. We consider personal data to encompass the following data categories:

Master data

- Personal details (e.g., name, date of birth, nationality)
- Address and contact information (e.g., physical address, telephone number, e-mail address)
- Identification information (e.g., passport or identification card information)
- Authentication data (e.g., specimen signature)
- Data from publicly available sources (e.g., tax identification numbers)

Advanced basic data

- Information on products and services used (e.g., investment experience and investment profile, consultation records, data regarding completed transactions)
- Information pertaining to household makeup and relationships (e.g., information regarding spouses or partners and other family details, authorized signatories, legal representatives)
- Information regarding financial attributes and financial circumstances (e.g., portfolio and account numbers, credit history information, origin of the assets)
- Information regarding the professional and personal background (e.g., occupation, hobbies, desires, preferences)
- Technical data and information regarding electronic communications with FP (e.g., access logs or change records)

- Image files (e.g., video recordings)
- Phone records of all incoming and outgoing phone calls

2. For what purposes and on what legal basis will your data be processed?

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

For the performance of a contract or in order to take steps prior to entering into a contract within the scope of the delivery and facilitation of asset management, investment consulting and other financial services which can be provided by FP. The purposes for which data will be processed will primarily depend on the specific service or the specific product (e.g., securities) and may include, among other things, needs analyses, advisory services, asset management as well as the execution of transactions.

For compliance with legal obligations, in particular compliance with statutory and regulatory requirements (e.g., compliance with the GDPR, the DSG, the Asset Management Act (VVG, Vermögensverwaltungsgesetz) and the Asset Management Ordinance (VVO, Vermögensverwaltungsverordnung), due diligence and anti-money laundering rules, market abuse regulations, tax legislation and treaties, monitoring and reporting requirements, risk management). If you do not provide us with the necessary data, we are obligated to meet relevant supervisory duties and, if need be, will be forced to terminate the business relationship.

For safeguarding the legitimate interests of our firm, or those of third parties, for specifically defined purposes, in particular for determining credit-worthiness, pursuing claims, developing products, marketing and advertising, conducting business reviews and risk management, reporting, statistics and planning, preventing and resolving criminal offenses, video monitoring for keeping premises secure and safe.

Based on the consent given by you for the purpose of providing asset management services or based on orders, such as for disclosing your data to service providers or contracting parties of FP. You have the right to withdraw your consent at any time. This also applies to the withdrawal of declarations of consent granted to FP before the GDPR took effect, i.e., prior to May 25, 2018. Consent may only be withdrawn with effect for the future and will not affect the lawfulness of data processed before consent was withdrawn.

We reserve the right to engage in the further processing of personal data that was collected for one of the above purposes, including for any other purposes that are compatible with the original purpose or permitted or prescribed by law (e.g., reporting requirements).

3. Who will have access to the personal data, and how long will the data be stored?

Parties both within and outside FP may be given access to your data. Departments and employees of FP may only process your data to the extent required for the purpose of meeting our contractual, statutory and regulatory duties and safeguarding legitimate interests. Other companies, service providers or vicarious agents may also be provided with personal data for such purposes, subject to their compliance with the relevant statutory provisions. Processors may include companies providing asset management services, distribution arrangements, IT services, logistics, printing services, advisory services and consulting, sales and marketing. In this connection, recipients of your data may also include other financial services institutions or similar facilities to which we transmit personal information for the purposes of conducting the business relationship (e.g., custodians, brokers, stock exchanges, information centers).

Public bodies and institutions (e.g., regulatory authorities, financial authorities etc.) may also receive your personal data where there is a statutory or regulatory obligation.

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

- this is required for the purpose of taking steps prior to entering into contract or for the performance of a contract, the delivery of services or execution of orders (e.g., securities transactions);
- you have provided your consent;
- this is necessary for important reasons of public interest; or
- this is required by law (e.g., transaction reporting duty).

However, this only applies to countries for which the EU Commission has decided that they have an adequate level of data privacy (such as Switzerland); otherwise, we employ measures to ensure that all recipients have an adequate data privacy level. For this purpose, we carry out a risk assessment in each case of the constitutional principles of the country in which the personal data are to be transferred and, if corresponding risks exist, we supplement the standard data privacy clauses with additional clauses or guarantees to effectively ensure that the data is protected in the destination country. These standard data privacy clauses are available on request.

We will process and store personal data throughout the business relationship, unless there is an overriding obligation to erase specific data at an earlier time. The length of time that data will be stored will additionally depend on whether processing continues to be necessary and the purpose of processing. Data will be deleted at regular intervals if the information is no longer required for the fulfillment of contractual or statutory obligations or for safeguarding our legitimate interests (the objectives have been achieved), or if consent is withdrawn, unless further processing is necessary based on contractual or statutory retention periods and documentation requirements, or in the interest of preserving evidence throughout any

applicable statutory limitation periods. According to the Asset Management Act, the statutory retention period is five years and may be as long as seven years if requested by the Liechtenstein Financial Market Authority. The statutory retention period according to the Due Diligence Act is ten years.

4. Is there an automated decision-making process, including profiling?

We generally do not make decisions based solely on the automated processing of personal data. We will inform you separately should we decide to use this method in

particular circumstances, as prescribed by law. Certain business areas involve the partially automated processing of personal data, where the objective is to evaluate certain personal aspects, to the extent that statutory and regulatory requirements mandate such action (e.g., money laundering prevention), to carry out needs analysis regarding products and services, and within the scope of risk management. FP reserves the right, in the future, to analyze and evaluate client data (including the data of any third parties involved) using an automated process to identify key personal client attributes or to forecast trends and create client profiles. Such data will be used, in particular, to conduct business reviews, provide customized advice and offer services and information that FP may wish to share with its clients.

5. What are your data protection rights?

Under Article 7 and Articles 15 to 21 GDPR, you have the following data protection rights regarding your personal data:

- **Right of access:** you have the right to obtain from FP information as to whether and to what extent personal data concerning you is being processed (e.g., categories of personal data being processed, purpose of processing etc.).
- **Right to rectification, erasure and a restriction of processing:** You have the right to obtain the rectification of inaccurate or incomplete personal data concerning you. In addition, your personal data must be erased if the data is no longer necessary in relation to the purposes for which it was collected or processed, if you have withdrawn your consent, or if the data has been unlawfully processed. You also have the right to obtain restriction of processing.

- **Right to withdraw consent:** You have the right, at any time, to withdraw your consent to the processing of your personal data for one or more specified purposes, where the processing is based on your explicit consent. This also applies to the withdrawal of declarations of consent granted before the GDPR took effect, i.e., prior to May 25, 2018. Please note that consent may only be withdrawn with effect for the future and does not affect any data processing undertaken prior to withdrawing consent. Moreover, the withdrawal of consent has no effect in relation to data processing undertaken on other legal grounds.
- **Right to data portability:** you have the right to receive the personal data concerning you, which you have provided to the controller, in a structured, commonly used and machine-readable format and to have this data transmitted to another controller.
- **Right to object:** You have the right to object, in individual cases and on grounds relating to your particular situation, without any formal requirements, to the processing of personal data, if such processing is in the public interest or carried out to safeguard the legitimate interests of FP or a third party. You also have the right to object, without any formal requirements, to the use of your personal data for advertising purposes. If you object to the processing of your personal data for direct marketing purposes, we will no longer process your personal data for such purposes.
- **Right to lodge a complaint:** You have the right to lodge a complaint with the relevant Liechtenstein supervisory authority. You may also lodge a complaint with another supervisory authority in an EU or EEA member state, e.g., your place of habitual residence, place of work or the place of the alleged infringement.

The contact information for the relevant data protection agency in Liechtenstein is as follows:

Datenschutzstelle Liechtenstein
 Städtle 38
 FL-9490 Vaduz
 Principality of Liechtenstein
 Telephone + 423 236 60 90
 E-mail: info.dss@llv.li

Requests for information or objections are preferably filed in writing with the data protection officer. The data protection officer is also available to you in all other data protection law-related matters.

Status date: May 2022