

POLICY J

**FOSTEUS FUND
MANAGEMENT LIMITED**

Data Protection Policy

Fosteus Fund Management Limited

February 2023

1. Board of Directors Responsibilities

The Board of Directors have full responsibility for the Company's compliance with Cyprus applicable Law 125(I)/2018 and the General Data Protection Regulation 2016/679 ("GDPR"). Mr. Georgios Aggelis has been appointed as the responsible member of the Board of Directors for the implementation of the provisions GDPR for the Company.

2. Categories of personal data processed by the Company

The Company collects information in relation to the Investors including information about their representatives (such as directors, controlling persons, authorized signatories and beneficial owners) which may qualify as personal data as defined by applicable data protection law, in the subscription documents or otherwise in connection with an application to subscribe for units or in the course of their investment.

Such personal data includes in particular the name, address and subscription amount of each Investor ("Personal Data").

3. Identity of the data controller

The Company is the "data controller" for the purposes of Investors' Personal Data in accordance with Cyprus applicable Law 125(I)/2018 and the General Data Protection Regulation 2016/679 ("GDPR").

4. How Investors' Personal Data is used

The Company may collect, record, transfer, adapt, store and process by electronic or other means Investors' Personal Data for the following purposes:

- to fulfil the services required by the Investors; and
- to comply with applicable legal obligations.

In particular, the data supplied by Investors is, indicatively and not exhaustively, processed for the purpose of:

- i. client Identification,
- ii. maintaining the Register,
- iii. processing subscriptions and redemptions of units and payments of dividends to Investors,
- iv. client relationship management,

- v. performing controls on late trading and market timing practices (where applicable),
- vi. tax identification as may be required under Cyprus or foreign laws and regulations (including laws and regulations relating to FATCA or CRS or disclosure of beneficial owners of the Funds in countries where the Funds invest),
- vii. complying with applicable anti-money laundering rules (including disclosure of beneficial owners of the Funds to foreign authorities if required under local laws and regulations in countries where the Funds invests),
- viii. facilitating the opening, management and administration of any accounts with the Funds,
- ix. disclosing information to other third parties such as service providers of the Funds, auditors, and regulatory authorities to comply with any legal obligation imposed on the Funds or to pursue the legitimate interests of the Funds.

It is clarified that the Personal Data collected for Investors is not intended to be used for marketing purposes.

The legal basis for processing Investors' Personal Data is that it is necessary for the performance of (i) the services required by Investors under the Application Form and (ii) compliance by the Company with legal obligations to which they are subject.

An Investor may, at his discretion, refuse to communicate the Personal Data to the Company. In this case the Company may reject an Investor's request for subscription of units in the Funds or may prevent them from maintaining their holdings in the Funds and may be reported by the Company to the Commissioner for the Protection of Data in Cyprus.

The Company may delegate to another entity (the "Processors") (such as the Administrator, the Depositary and their affiliates, agents, employees, delegates or sub-contractors) the processing of the Personal Data, in compliance and within the limits of the applicable laws and regulations. The Company, the Administrator and/or Depositary may delegate the processing of the Personal Data to one or several of their affiliates, agents or delegates which are located in or outside the European Union.

In certain circumstances, the Processors may act as distinct data controllers in order to fulfil their own legal or regulatory obligations.

Personal Data will not be transferred or disclosed to any third party other than Processors except if required by law or with the prior consent of the Investor.

5. Each Investor has a right to:

- i. access his Personal Data, including data communicated to the Cyprus tax authorities;
- ii. have his Personal Data rectified where it is inaccurate or incomplete. In relation thereto, the Investor can ask for a rectification by letter to the Company;
- iii. refuse to have his Personal Data used for marketing purposes (where applicable);
- iv. have his Personal Data erased in certain circumstances, for example, where the Personal Data is no longer required for the purposes for which the Company has collected it;
- v. obtain restriction of processing in certain circumstances, for example, where he has contested the accuracy of the Personal Data, for the period enabling the Company to verify the accuracy of that Personal Data;
- vi. lodge a complaint to the Commissioner for the Protection of Data in Cyprus;
- vii. data portability, i.e. to receive his Personal Data in a structured, commonly used and machine-readable format, and to have that Personal Data transmitted directly to another data controller.

By subscribing to units, each Investor expressly consents to such processing of his personal data. This consent is formalised in writing in the Application Form.

6. Transfer of Investors' Personal Data

The Company may transfer Investors' Personal Data to one or several of their affiliates, agents or delegates located outside the EEA. For these transfers the Company has entered into model clauses. This reflects the Company's commitment to adequately protecting Investors' Personal Data regardless of where such Personal Data resides.

The Company may also transfer the Investors' Personal Data to third parties such as governmental or regulatory agencies, including tax authorities, in or outside the EEA, in accordance with applicable laws and regulations. In particular, such Investors' Personal Data may be disclosed to the Cyprus tax authorities, which in turn may acting as data controller, disclosing the same to foreign tax authorities.

The Company, may also transfer the Investors' Personal Data to the Funds acting as a distinct data controller, in order to enable the Funds to fulfil its own legal or regulatory obligations.

The Investor's Personal Data shall not be held for longer than necessary with regard to the purpose of the data processing and the legal periods of limitation will at all times be observed.

7. Assessment, monitoring and review

The Board of Directors shall assess, monitor and periodically, at least once a year, review:

- a) The adequacy and effectiveness of the Data Protection Policy and of the arrangements and processes adopted;
- b) The degree of compliance by the Company with the GDPR;
- c) The adequacy and effectiveness of measures taken to address any deficiencies;

The frequency of the periodic review shall be decided by the Board of Directors in accordance with the principle of proportionality given the nature, scale and complexity of the Company's business and the Funds it manages.