

# PERSONAL DATA PROTECTION POLICY



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Approved by:	GND Advisory Management
Approved on:	July 2021
References to external policies:	GDPR and other EU and local personal data protection laws of Lithuania
References to internal policies:	Business Code of Conduct and Ethics Risk & Compliance Policy Operational Risk Management Plan

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# Contents

- 1. The Firm .....3
- 2. The Policy.....3
  - 2.1 Legal Basis for processing Personal Data.....3
  - 2.2 Processing with Data Subject rights .....3
  - 2.3 Principles for processing Personal Data .....4
- 3. Data protection tools.....4
- 4. What Personal Data is collected? .....4
  - 4.1. Monitoring and Recording of Exchanges.....5
- 5. What is the use of Personal Data?.....5
  - 5.1. Automated Decision Support Systems .....6
- 6. Monitoring and Recording of Our Exchanges.....7
- 7. Who Personal Data might be share with? .....7
- 8. How Long Do We Keep the Data for?.....7
- 9. International Data Transfers.....8
- 10. If You Wish to Contact Us .....8

## 1. The Firm

GND Advisory is an autonomous investment advisory firm registered in the Republic of Lithuania. The records of GND Advisory are kept at the State Enterprise Centre of Registers.<sup>1</sup> GND Advisory ("GND") and each of its majority-owned subsidiaries (together with GND, the "Firm") conducts its operations in compliance with the EU and Lithuanian Law, Regulations, and its internal Code of Conduct.

## 2. The Policy

This Policy applies to all personal data of clients and prospects (hereinafter referred to as "data") processed by the Firm, acting as data controller.

This Policy also applies to the data of other natural persons, when this data is processed by the Firm, as part of a business relationship with a client (hereinafter referred to as "related person(s)"). A related person may, in particular, be a representative, a signatory, a proxy, an asset manager, a beneficial owner or a controlling person.

Users of the Personal Data are obliged to comply with this Policy when collecting and using the Personal Data on behalf of the Firm as described in:

- a. Legal Basis for processing Personal Data
- b. Processing with Data Subject Rights
- c. Principles for processing Personal Data

### 2.1 Legal Basis for processing Personal Data

GND Partners may collect and use the data only if there is at least one lawfully acceptable reason. Hereby is a complete list of legal bases that may apply:

- Consent – when Data Subject gives consent to the processing of his/ her Personal Data for specified purpose(s);
- Legal obligation – when Personal Data processing is required for compliance with a legal obligation purpose to which GND Advisory holds a role of a data controller;
- Contract – when Personal Data processing is required for the performance of a contract between GND Advisory and Data Subject or for the purpose for entering into a contract;
- Vital interest – when Personal Data processing is required to protect the vital interests of the Data Subject or other natural person;
- Legitimate interest – when Personal Data processing is required for legitimate purpose pursued by GND Advisory as a data controller, except when such interests are overruled by the interests or fundamental rights of the Data Subject which are necessary for the security of Personal Data where the Data Subject is a child;
- Public interest – when Personal Data processing is required for the performance of an activity carried out at the interest of the Public or in the exercise of an official authority acting as a controller;

### 2.2 Processing with Data Subject rights

GND Partners will process the data in line with the following Data Subject's rights as provided by law:

- the right to obtain information about the data that the Firm holds about the DS and the processing implemented, as well as the right to request access to the Personal Data;
- the right to withdraw a consent to the processing of the data at any time (we may continue to process the data if there is another reason to do so. Additionally, the withdrawal of consent is only valid for the future and does not affect the legality of the processing based on consent and carried out before the withdrawal thereof);
- in certain circumstances, the right to receive data in electronic form and/or to request to transmit such information to a third party where technically possible (this "right to data portability" is subject to certain restrictions and is only applicable to the data that is provided to the Firm);

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<sup>1</sup> State Enterprise Centre of Registers. [https://www.registrucentras.lt/jar/index\\_en.php](https://www.registrucentras.lt/jar/index_en.php)

- the right to rectify the Personal Data;
- the right to request the deletion of the data in certain circumstances unless there are other legal or regulatory provisions or legitimate reasons may require to retain the data;
- the right to ask to restrict or oppose the processing of the data in certain circumstances unless other legal or regulatory provisions or legitimate reasons may require to process the data.

The rights of the Data Subject can be exercised by contacting GND Partners directly using the contact details provided at the end of this Policy. Additionally, the Data Subject has the right to lodge a complaint with the competent supervisory authority.

Exercising the rights described above or the non-provision of data requested by the Firm may be an obstacle to entering or continuing our business relationship.

The Data Subject must ensure that the data you have provided us with is relevant and up-to-date. In addition, GND Partners must be inform of any changes affecting these data. Additionally, the Data Subject must ensure that the information contained in this Policy has been communicated to related persons as defined above.

## 2.3 Principles for processing Personal Data

GND Partners sets the standard and complies with the following principles when processing Personal Data:

- Lawfulness, transparency and accountability
- Confidentiality – we ensure the confidentiality of Personal data and that it is not being shared to other natural persons or legal entities that do not have the right of seeing Data Subject’s Personal data.
- Storage limitation – the time period that Personal data is stored to limited to the period defined by law.
- Data collection minimization – the scope of Personal data collection is minimized to the purpose and legal basis for processing the data.

## 3. Data protection tools

We implement technical, procedural, and organisational measures to provide an adequate level of protection for your data, for example, in some cases, this is achieved through encryption, anonymization techniques, and the implementation of logical and physical security procedures.

We require our staff and all third parties working for the Firm to adhere to strict standards of security and data protection. Contractual obligations under which the latter undertake to protect all data and apply strict data transfer measures are put in place.

## 4. What Personal Data is collected?

The data we collect or hold about you may come from a variety of sources. Some have been collected directly from you, and others may have been collected in compliance with applicable regulations, in the past or by the Firm. We may also collect information about you when you interact with us, for example when you visit our websites or when you use our mobile applications or when you call us or come to our offices.

Some data may come from sources that are accessible to the general public (e.g., public registers, press and websites) or have been collected from external companies (e.g., credit rating agencies or electronic databases).

The data that we process may enter into the categories listed below:

- information about your identity, such as your name, gender, date and place of birth, the information on your identification documents;
- your contact details, such as your mailing address, email address, telephone numbers;
- information you provide us with by filling in forms or by contacting us;

- information about our business relationship, your transactions and instructions (including information about your accounts or assets held with other financial institutions), the channels of communication you use with us, your ability to repay your credits, your creditworthiness and solvency, your transaction history, transactions generated on your accounts, your claims;
- information that we use to identify you and to authenticate you, including the information collected during your visit to our website (your online identifier (IP address), your contact details and your authenticator when you register in our online services);
- any information contained in the client documentation or forms that you could fill in as a prospect;
- any information regarding trade bills, such as details of products or services you benefit from;
- data collected via Internet cookies (please refer to the Cookie Policy on our website [<https://www.gndpartners.com/privacy>] for more information about our use of Internet cookies);
- information about your risk rating, such as your credit risk rating or transactional behaviour;
- data related to our internal investigations, in particular controls relating to screening carried out before we entered into a relationship with clients or controls carried out throughout our business relationship, controls relating to the application of the rules on sanctions, seizure of assets, the fight against money laundering and terrorist financing and all information relating to controls carried out with our means of communication;
- records of all correspondence and communication between us, including telephone calls, emails, social media communications or any other type of exchange and communication;
- photo or video recordings of you and your voice during your visits to our offices;
- any information we need to meet our legal and regulatory obligations.

If we do not have certain data about you (or if you exercise your right to oppose data processing or request a restriction on data processing (see. "Processing with Data Subject Rights" Section below), we may not be able to provide you with the service or product for which the processing of such data is required.

#### 4.4. Monitoring and Recording of Exchanges

Subject to compliance with applicable local regulations, we may record and retain the conversations and communications you have with us, including telephone calls, face-to-face meetings, letters, emails and any other type of messaging service to verify your instructions. We may also use these records to appraise, analyse and improve our services, train our co-workers, manage risks, or prevent and detect fraud and other financial crimes from this data.

We use a video surveillance system in and around our offices for security purposes, so we may collect images, photos, or videos of you, or record your voice through this process.

### 5. What is the use of Personal Data?

We only use your data if you have provided your consent to it or if such use is based on a legal basis provided for by the regulations in force:

- the performance of a contract entered into, an undertaking for which you and/or we are engaged or a pre-contractual measure;
- compliance with a legal or regulatory obligation;
- preservation of public interest, such as the prevention or detection of fraud or financial crime; and
- the pursuit of our legitimate interests (e.g., (i) interest in the development of business relationship and the provision of information on services and products offered by the Firm, by entities affiliated to the Firm or by partners, (ii) interest in improving the Firm's internal organisation and processes, (iii) interest in risk assessment to which the Firm is subject and decision-making in risk management, and (iv) the Firm's interest in protecting its interests, defending or exercising rights in court and cooperating in investigations initiated by authorities in the European Union or abroad).

We collect and process data about you for various purposes, including but not limited to the following purposes:

1. Providing products and services, processing your operations and executing your instructions;
2. Assistance as part of the Firm operations;
3. Compliance with laws and regulations, including:
  - monitoring compliance with legal requirements for accounting and regulation of financial markets;
  - any form of cooperation with the authorities, in particular prudential supervisory authorities, the authorities in charge of the fight against money laundering and terrorist financing and the authorities involved in the automatic exchange of information on tax matters (including the Foreign Account Tax Compliance Act); and
  - any measure taken to implement international sanctions in accordance with the procedures established by the Firm, including the processing of data for screening purposes.
4. Prevention and detection of fraud or other offences (including through the recording of telephone conversations and electronic communications);
5. Security and pursuit of our activities;
6. Risk management, including market risk, credit risk, operational risk, liquidity risk, legal risk and reputational risk;
7. Providing online services, mobile applications and other online product platforms;
8. Improvement of the Firm's products, services, organisation and internal processes;
9. Internet cookies, when using online applications (please refer to the Cookie Policy on our website [<https://www.gndpartners.com/privacy>] for more information about our use of Internet cookies);
10. Analysis of data for the purpose of targeting clients, including automated data processing ("profiling");
11. Marketing and business relationship development, in particular to provide you with information about the products and services of the Firm and the products and services of our partners and other third parties, unless you are opposed to the use of your data for this purpose;
12. Organisation of events to invite you and let you participate in dedicated events, organised in particular to promote our products and services to current or potential clients;
13. Disclosure of data to entities affiliated to the Firm, in particular to ensure an efficient and harmonised service and to inform you about the services offered by entities affiliated to the Firm; and
14. Any processing necessary to enable the Firm to establish, exercise or defend itself against a present or future claim, or to enable the Firm to face an investigation carried out by a public authority, in the European Union or overseas.

You may have expressed your desire not to see your data used but we still have to use it for different reasons. In such a case, we will continue to use it (i) if required by law, (ii) if we are to perform a contractual obligation, (iii) if it is in the public interest to do so (unless your interests, freedoms or fundamental rights prevail) or (iv) if we have a legitimate interest in doing so (unless your interests, freedoms or fundamental rights prevail) and, in all cases, (v) in proportion to the purpose pursued.

We would like to specifically draw your attention to the fact that you may, at any time and without justification, object to the use of your data for marketing purposes, including profiling by the Firm or third parties when linked to this purpose, or, where the consent is the legal basis for the processing, withdraw your consent by contacting us in accordance with the contact information provided at the end of this Policy.

## 5.1. Automated Decision Support Systems

We may use automated decision support systems, such as when you want to buy a product or service, or during controls aimed at preventing the risk of fraud, money laundering or terrorist financing. Such processes may help us to determine whether the activity of a client or account involves a risk (credit, fraud or other risk).

We do not resort to "automated individual decisions" as part of business relations with clients. If we were to use "automated individual decisions" in the future, we would do so in accordance with the applicable legal and regulatory requirements.

## 6. Monitoring and Recording of Our Exchanges

Subject to compliance with applicable local regulations, we may record and retain the conversations and communications you have with us, including telephone calls, face-to-face meetings, letters, emails and any other type of messaging service to verify your instructions. We may also use these records to appraise, analyse and improve our services, train our co-workers, manage risks, or prevent and detect fraud and other financial crimes from this data.

We use a video surveillance system in and around our offices for security purposes, so we may collect images, photos, or videos of you, or record your voice through this process.

## 7. Who Personal Data might be share with?

We may share your data for the following reasons:

- to provide you with products or services that you have requested, such as opening an account, responding to a subscription request or executing your instructions;
- to comply with a legal or regulatory obligation (for example to help detect fraud or tax evasion, to prevent financial crime);
- to respond to a request from an authority, manage litigation or to act in defence of our rights;
- to act on the basis of a legitimate interest, e.g., to manage an operational risk or assess the relevance or effectiveness of the marketing campaigns of our products or services;
- to act in accordance with your consent that was previously obtained.

We may transfer and disclose your data to:

- other entities of the Firm;
- subcontractors, agents or service providers who work for us or other Firm companies (including their employees and managers);
- related persons, intermediary, any stakeholder or market counterparty, or any company in which you hold financial instruments (e.g., shares or bonds);
- financial institutions, tax authorities, professional associations, credit control agencies and debt collection agencies;
- fund managers who provide you with asset management services and all intermediaries, distributors, independent asset managers and brokers who put you in touch with or deal with us on your behalf;
- any person, company or other person who has an interest in or assumes a risk with respect to or in connection with the products or services we provide to you;
- any entity (new or potential) of the Firm (e.g., in the event of restructuring or merger and/or acquisition transactions) or any entity that acquires all or part of the Firm entity;
- companies that conduct business or market studies for us;
- our external audit firm;
- any other person involved in the event of litigation with respect to an operation;
- any other legal or administrative authorities and any dispute resolution bodies in order to comply with their requests.

## 8. How Long Do We Keep the Data for?

We shall retain your data as long as you continue to use our services and platforms (e.g., our website or our mobile applications). We may also retain it even if you choose not to use our services or platforms, including for compliance

with applicable law, defence of our interests, or enforcement of our rights. We do not keep it longer than necessary and when we no longer need it, we destroy it safely or we make it completely anonymous, in accordance with our internal policy.

In principle, the data will be kept for a period of ten (10) years after the end of the business relationship.

Certain data may be retained for an additional period of time for the management of claims and/or litigation as well as to meet our legal or regulatory obligations or to respond to requests from authorities.

## 9. International Data Transfers

In principle, your data may be transferred to, hosted in or accessed exclusively from a country located in the European Union.

However, your data may also be transferred to, hosted in or accessed from another country (outside the European Union) when the competent European authorities have found/acknowledged that the country in question provides an adequate level of protection.

In addition, even in the absence of such recognition by the competent European authorities, your data may also be transferred to a country outside the European Union if one of the following conditions is met:

- the transfer is protected by appropriate guarantees in accordance with the applicable regulations;
- the transfer is necessary for the execution of a contract between you and us or for the implementation of pre-contractual measures taken at your request;
- the transfer is necessary for the conclusion or execution of a contract concluded in your interest between us and one of our counterparties;
- the transfer is necessary for important reasons of public interest; or
- the transfer is necessary for the recognition, exercise or defence of our rights in court.

You can obtain further information on how we transfer your data outside the European Union or Switzerland, including the copy of the appropriate guarantees mentioned above, by contacting us directly using the contact information at the end of this Policy.

## 10. If You Wish to Contact Us

If you wish to know more about the provisions of this Policy or exercise your rights indicated above, please feel free to contact us at the following address: GND Advisory, Taikos av. 141, 51132 Kaunas, Lithuania - "info@gndpartners.com".

This Policy is subject to modification and the latest applicable version can be consulted at the following address: <https://www.gndpartners.com/doc/gnd-data-protection-policy.pdf>