



JSC „RIETUMU ASSET MANAGEMENT” IMC  
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## JSC “RIETUMU ASSET MANAGEMENT” IMC CLIENT PERSONAL DATA PROCESSING NOTICE

Approved by the Board of JSC “Rietumu Asset Management” IMC, Minutes No. 8, 27.03.2020

The Client Personal Data Processing Notice stipulates the procedure whereby JSC “Rietumu Asset Management” IMC processes personal data of clients and private individuals related to them while providing investment management services and/or consultations on investment in securities.

The following terms are used in the document:

**Client** – a private individual or a corporate entity to whom the Management company provides services under the Conditions of Client’s Financial Instruments Portfolio Individual Management Agreement, and any other agreements on providing financial services or consultations on investment in securities, or private individuals or corporate entities who are bound to the Management company with a transaction. The Client, in the understanding of the Notice, is also a potential client of the Management company who furnished the Management company with information with an aim to establish contractual relationship on providing investment management services and/or consultations on investment in securities, and the former clients of the Management company.

**Data Subject** – the Client (a private individual) and private individuals, the processing of whose information is related to the provision of management services and/or consultations on investment in securities to the Client (a private individual or a corporate entity). The related persons are including but not limited to: the Client’s representatives, whose Personal Data the Management company processes to fulfil the Conditions on Client’s Financial Instruments Portfolio Individual Management Agreement, or providing consultations on investment in securities, or in scope of another legal relations with the Client, shareholders and owners of the Client (a corporate entity), contact persons, relatives, co-borrowers, guarantors, pledgors and other private individuals related to the Client.

**Management company** – the joint stock company “Rietumu Asset Management” IMC, the unified registration number 40103753360, the legal address: 7 Vesetas Street, Riga, LV-1013, the Republic of Latvia.

**Notice** – JSC “Rietumu Asset Management” IMC Client Personal Data Processing Notice.

**Personal Data** – any information relating directly or indirectly to the Data Subject.

**Processing** – any activities with Personal Data including but not limited to: collection, storage, alteration, transfer, erasure.

### Categories of Personal Data

Within a framework of providing services, the Management company may collect and process various information about the Data Subject. This information comprises, including but not limited to, the following categories and types of Personal Data:

**Identification data and contact details:** name, surname, identity number, details and a copy of identity document, a signature sample, date and place of birth, address, phone or fax number, e-mail address;

**Information on operation and status:** citizenship, an operation type, a position, a scope of authority, tax residence, the taxpayer identification number, a residence permit, education and professional experience, marital status, related business partners and persons, connection of the operation with the Republic of Latvia, presence on the list of persons who are banned to establish contractual relationship with, negative information or reputation, the status of politically exposed person or relation with such a person, the status of beneficial owner, the purpose of opening an account or service use, investment goals, data on planned transactions, CV, links to the USA or another country, an account with another bank, credit history;

**Information on financial status:** the type and value of assets on accounts, the source of wealth or income, details of investment portfolio, data on the owned company shares or corporate equity, owned property, amount of income, details on debts and liabilities, solvency, turnover for a period, average balance;

**Information concerning service use:** the account number, payment details, the services used (provided by the Management company), details of transactions and operations, and performance of obligations thereof, applicable tariff plans, communication with the Management company, personal identifier, audio records of verbal applications over the phone, video records, Rietumu ID, details of electronic signature, IP address, data on visits to the webpage of the Management company or use of Internet bank/mobile application, applications to the Management company;

**Information on cooperation with authorised bodies:** data from requests made by bailiffs, investigation bodies, courts, tax authorities, insolvency administrators, notaries, orphans' courts, subjects of investigative activities, public and supervisory bodies, counterparties, stock exchanges and depositories.

The Management company receives information, which includes Personal Data, directly from both the Data Subject, his/her representatives or related persons and public sources, public and private registers and/or databases of various countries, including but not limited to: from the Enterprise Register, the Credit Register, the Land Register etc. Information about the Data Subject may also be received by the Management company from counterparties, payment systems, stock exchanges, depositories involved in providing services to the Client, or from public bodies.

The Management company may request or process information about the Data Subject when establishing contractual relationship, in the course of the cooperation and after termination of cooperation with the Client. Depending on the service the Management company renders, the Management company may request Personal Data on the basis of applicable law and for signing and/or fulfilment of provisions of contract between the Management company and the Client. Refusal to provide Personal Data can result in limitation of rendering management services and/or consultations on investment in securities, or make their rendering impossible since the Management company lacks all necessary information.

#### **Purposes for Processing of Personal Data**

The Management company processes Personal Data according to requirements of laws and regulations, provisions of applicable contracts and its legitimate and legal interest for implementation, including but not limited to, the following purposes:

##### **To ensure rendering of services**

The Management company primarily processes Personal Data to enter into contractual relationship with the Client for rendering management services and/or consultations on investment in securities, for taking necessary actions prior to entering in the contract, for implementation of the contracts signed with the Client, for assessment of the Client and the persons involved in a transaction with an aim to define a possibility and provisions for cooperation, for due execution of transactions with the Client, for signing contracts in the Client's interests, for settlements with the Client, for communication with the Client.

The Management company processes Personal Data for rendering management services on the basis of a respective contract with the Client or because of taking actions prior to its signing on the Client's request, on the basis of the legitimate interests of the Management company to provide the services to the Client, which she/he wishes to receive, and for performing legal obligations of the Management company in relation to the provision of specific service.

##### **To ensure performance of legal obligations of the Management company**

The activity of the Management company is governed by a number of laws and regulations which oblige the Management company to process Personal Data. Including, but not limited to, the Management company processes Personal Data with an aim to meet anti-money laundering and counter-terrorist financing requirements, to identify and monitor the Client's activity, to register pledge and collateral, to withhold taxes, to assess and manage risks and capital, to ensure security, to submit reports, to maintain accounting records and bookkeeping, to manage records, to conduct audits, to keep assets, to make payments, to meet international and national sanctions, to cooperate with public and private bodies.

The Management company processes Personal Data to perform its legal obligations, based on applicable requirements of laws and regulations in the sphere of management services and/or consultations on investment in securities, anti-money laundering and counter-terrorist financing, tax liabilities and bookkeeping, lending, executing deals, financial instruments, payment services, international sanctions, activity of public bodies and requirements of other laws and regulations

applicable to the Management company. The Management company also processes Personal Data on the basis of its legitimate interests to ensure comprehensive compliance with provisions of the law and to prevent from violation of laws, to make internal assessment of the activity and to promote the compliance with the statutory requirements, to meet requirements of the supervisory bodies.

#### **To ensure risk management**

Within the cooperation with the Client the Management company processes Personal Data to monitor the observance of the Client's liabilities and the compliance by the Client with the regulations and requirements set by the Management company, to keep evidence and information on the course of cooperation, to disclose and prevent illegal actions, to ensure physical security and security of information systems, to protect the Management company against damage, to recover debts, to protect rights of the Management company, to represent the Management company's interests in the course of examination of claims and disputes.

In order to manage risks the Management company processes Personal Data based on the necessity to perform the contract with the Client or take actions prior to its signing, based on the Management company's legitimate interests to ensure meeting the cooperation conditions, to prevent potential damages, to collect debts, and to protect interests of the Management company and/or the Client, to ensure security of the Management company and/or the Client and to perform legal obligations of the Management company in regard to risk management.

#### **To ensure the Management company's legitimate interests**

The Management company may process Personal Data to improve the quality of its services, to provide the Client with additional services or to develop new products, to carry out internal analysis and statistics, to support the activities of the Management company and compliance with the internal administration procedures, to improve and test the Management company's technical infrastructure, to ensure the cooperation with the Management company's counterparties, to obtain necessary consultations from outsource specialists, to examine complaints or applications of the Client, to manage the rights and obligations of the Management company under the signed contracts.

The Management company processes Personal Data based on the necessity to perform the contract with the Client, based on the Management company's legitimate interests to ensure the activities and development of the establishment, to improve the quality of its services, to support the technical infrastructure, to perform the Management company's liabilities towards the counterparties, based on the legitimate interests of the Management company's counterparties related to the provision of services to the Client, and to perform the legal obligations of the Management company in regard to financial and commercial activity.

The Management company carries out recording of telephone calls with the Data Subject with the purpose of improving the quality of service and recording oral orders.

#### **Recipients of Personal Data**

The Management company is entitled to transfer Personal Data, including, but not limited to, the following recipients:

- state and supervisory bodies, bailiffs, investigation bodies, courts, tax authority, insolvency administrators, notaries, orphans' courts, subjects of investigative activities, and other representatives of state authorities within the framework of relevant requests, fulfilment of the Management company's legal obligations, filing of reports;
- counterparties of the Management company or the Client, financial intermediaries, providers of transactions and settlements, routing of orders, banks, brokers, agents, trading venues, stock exchanges, depositories, liquidity providers, multilateral trading systems, systematic internalisers, payment systems, issuers of securities, and other persons who are involved in the execution of orders or transactions of the Client, rendering of services to the Client or custody of assets;
- persons who register and record the right of ownership, transactions, collaterals, corporate entities, legal relations or statuses, events or other facts related to the activities of the Client or the Management company, including, but not limited to, commercial registers, registers of pledges or other collateral, trade repositories, as well as other public and private registers;
- persons related to the protection of rights and interests, filing of claims, legal proceedings, dispute resolution, including, but not limited to, lawyers, state and arbitration courts, mediators, bailiffs, ombudsmen, alternative dispute resolution mechanisms;

- the Management company's auditors within the framework of the audit, drawing up of financial reports, and carrying out of other inspections;
- persons providing technical support to the activities of the Management company, including, but not limited to, IT and business service providers, consultants, postal couriers, translators, communications operators, developers;
- authorised representatives of the Client or the Data Subject, addressees of statements or excerpts upon the instructions by the Client, persons who are involved in the transactions of the Client, including, but not limited to: co-borrowers, guarantors, pledgors, assignors or assignees, purchasers or sellers;
- individuals and structural units within Rietumu group.

### **Transfer of Personal Data**

Processing of data, first of all, is conducted in the territory of the European Union (EU), however, within the framework of providing of management services or consultations on investment in securities, Personal Data may be transferred outside the EU.

Transferring of Personal Data outside the EU may occur in the situations where the activities of the Client or the Data Subject, transactions of the Client are entered into and executed in, pledges or security of obligations, place of storage of assets or execution of orders, dispute resolution, collection of debts, and other factors are related to a foreign country. Such transferring of Personal Data is based on the necessity to ensure the performance of the contract with the Client or take actions prior to entering therein, or to enter into the contract with a third party in the interests of the Client, and with the Data Subject's consent. Furthermore, the Personal Data may be transferred outside the EU to protect the rights and interests of the Management company within the legal proceedings or to exercise the Management company's rights in respect of the Client or the Data Subject. In individual cases, the transferring of Personal Data outside the EU may be stipulated by requirements of the laws and regulations applicable to the Management company.

If necessary, the Management company provides protection measures for the protection of information transferred outside the EU, e.g., the availability of duly approved corporate binding rules in respect of the Personal Data at the recipient, or entering into an agreement on transferring of information according to the EU standard contractual clauses. In separate cases, when transferring information to the countries which do not provide an EU equivalent level of protection for Personal Data, the transferred information will not be protected at the same level as stipulated under the EU laws and the Data Subject will not be able to fully exercise his/her rights related to the Processing. The list of countries providing the EU equivalent protection for Personal Data is established by the European Commission.

### **Automated Decision-making, Profiling**

As a part of the provision of services, the Management company may apply profiling (i.e. automated Processing) to evaluate the Client or the Data Subject. For example, profiling can be used as an auxiliary tool in the context of the Client's monitoring, when the Management company fulfils its obligations in anti-money laundering and counter-terrorism financing, taking into account the evaluation factors stipulated by the laws and regulations (e.g., services used, turnover of funds, type of activity etc). Taking into account the results of profiling, the Management company may perform additional supervision or analysis of the Client.

### **Personal Data Retention Period**

The Management company processes and stores Personal Data for the period that is necessary for the fulfilment of contractual obligations with the Client, the Management company's legitimate interests to retain information about the process of cooperation during the period of limitation of claims in civil actions, and the compliance with the requirements of laws and regulations (e.g., in the area of financial activities, archiving and records management, anti-money laundering and counter-terrorism financing etc.).

### **Rights of Data Subject**

The Data Subject as a whole has the following basic rights in respect of the Processing of Personal Data:

- the right to request the rectification of his/her Personal Data, if they are incorrect or contain incomplete information;
- the right to erase his/her Personal Data, as far as permitted by laws and regulations and legitimate interests of the Management company and the Client;

- the right to request information on whether the Management company processes Personal Data, and to access such data, as far as permitted by laws and regulations about the confidentiality of information;
- the right to withdraw his/her consent to the Processing of Personal Data, in cases where the actions with Personal Data are not grounded by the laws and regulations, and the necessity to fulfil the contract with the Management company or legitimate interests of the Management company, and there are no other legal grounds for Processing;
- the right to object to the Processing if it is justified exclusively by the legitimate interests of the Management company and in a particular situation does not correspond to the more important interests of the Data Subject. In the situations, when the Processing is based on the requirements of the laws and regulations, the Data Subject is not entitled to object to the Processing of the respective Personal Data;
- the right to request restriction to the Processing for the period, while the Management company considers the request by the Data Subject to rectify the incorrect Personal Data or the validity of respective Processing, and the right to request a temporary retention of Personal Data, if the Processing of Personal Data is found to be ungrounded, but the Data Subject objects to their removal;
- the right to portability of Personal Data, receiving them in an electronic format with the purpose of transferring information to a third party, taking into account the restrictions stipulated by the laws and regulations;
- the right to request a revision of the decision related personally to the Data Subject, that has been taken completely automatically without the participation of the Management company's employees, and has legal consequences for the Data Subject, subject to the restrictions stipulated by the laws and regulations;
- the right to file a complaint with the State Data Inspectorate (11/13, Blaumana Street, Riga, LV-1011, Republic of Latvia) regarding issues related to the procedure of the Processing of Personal Data.

All requests related to the execution of the rights of Data Subjects must be addressed to the Management company in writing. The Management company examines the request within the period stipulated by the laws and regulations. If necessary, the Management company may request additional information from the Data Subject, which is necessary for the execution of the request. The rights of the Data Subject are subject to the terms and restrictions which are stipulated in the laws and regulations, and the above list of rights is only informative.

#### **Final Provisions**

The Data Subject can contact the Management company regarding the Processing of Personal Data – by sending a written request to the address: 7 Vesetas Street, Riga, LV-1013, the Republic of Latvia, e-mail address: ram@rietumu.lv, by phone +371 67025284, or at the Internet bank. Messages for the Data Protection Officer must contain a remark “To Data Protection Officer”.

The Notice applies to all Clients and Data Subjects irrespective of the time of establishment of contractual relationship with the Management company or the receipt of the management services, or consultations on investment in securities. The Notice is applicable also to those Clients and Data Subjects whose Personal Data the Management company received prior to the publishing of the Notice, and the former Clients of the Management company.

The latest wording of the Notice is published on the Management company's website <https://www.rietumu.com/en/ram>. The Management company has the right to unilaterally change the text of the Notice. Unless otherwise specified by the Management company, new wording of the Notice enters into force after published on the Management company's website. Please regularly check the current wording of the Notice.