

Maples Group Client Privacy Notice

Fund, Fiduciary, and Related Services (Canada)

Version 1.1 (March 2024)



1 What does this Privacy Notice do and does it apply to me?

- 1.1 Many countries have data protection laws that protect the privacy of individuals by regulating the way in which businesses handle personal information. Amongst other things, data protection laws require businesses that handle personal information to be open and transparent about why and how they handle personal information.
- 1.2 The purpose of this Privacy Notice is to inform you why and how the Maples Group ("**Maples**", "**we**", or "**us**") handles personal information about you in connection with company secretarial / board meeting support services, entity formation / management services, client accounting services, structured finance services, fund administration services, and other related services (including FATCA/CRS reporting service, investor due diligence service, and other regulatory and compliance services, where applicable) we provide from our **Montreal office**.
- 1.3 This Privacy Notice will apply to you only if you are at least one of the following types of persons:
- (a) **Private Clients.** Individuals who directly receive services from us in connection with their own personal affairs.
 - (b) **Client Business Contacts.** Individuals who are employed or otherwise engaged by legal entities which receive services from us ("**Corporate Clients**") and interact with us in the course of our business.
 - (c) **Business Owners.** Individuals who are in control of our Corporate Clients and their affiliates/subsidiaries by virtue of being the beneficial owners (regardless of the form of ownership), as well as individuals who exercise control over our Corporate Clients and their affiliates/subsidiaries through executive powers vested in them (regardless of whether or not they hold any ownership interest in our Corporate Clients or their affiliates/subsidiaries).
 - (d) **Service Beneficiaries.** Individuals who directly or indirectly benefit from the services we provide to our Private Clients or Corporate Clients, for example partners, spouses, and dependants of our Private Clients, officers/directors of our Corporate Clients that receive company secretarial services from us, individuals who hold shares in our Corporate Clients that receive registered office services from us, and individuals who invest in investment funds which we administer on behalf of our Corporate Clients.
 - (e) **Other Relevant Individuals.** Individuals who do not belong to any of the foregoing categories but interact with us in connection with (or are otherwise affected by) the services we provide or the business we conduct. Depending on the circumstances, such individuals can include, without limitation:
 - (i) individuals who work for other entities that interact with us in connection with the services we provide to our Private Clients or Corporate Clients;
 - (ii) individuals who work for entities that provide goods and services to us;
 - (iii) individuals whose assets/liabilities are directly or indirectly owned or controlled by structured finance vehicles that are supported by us; and
 - (iv) individuals who have no business relationship with us but register on our website to receive emails updates and alerts from us.

- 1.4 Nothing in this Privacy Notice creates any new relationship between you and us, or alters any existing relationship between you and us. Nothing in this Privacy Notice affects any right you have under any applicable law, including Quebec's Act Respecting the Protection of Personal Information in the Private Sector (Ch. P-39.1) ("**ARPPI**"), Canada's Personal Information Protection and Electronic Documents Act (S.C. 2000, Ch. 5) ("**PIPEDA**"), and any other privacy law that applies to you.

2 Who is responsible for the proper handling of my personal information?

- 2.1 The particular entity within the Maples Group which is legally responsible for the proper handling of your personal information by our Montreal office is:

Maples Fund Services (Canada) Inc.
2000 McGill College Avenue, Suite 2050
Montreal, Quebec
H3A 3H3
Canada

3 What sort of personal information about me does Maples collect?

- 3.1 The types of personal information about you which we collect will vary significantly depending on numerous factors, including your personal circumstances, the nature of your relationship with us, and the nature of the services we are asked to perform.

- 3.2 The personal information we obtain can be grouped into the following categories:

- (a) **Contact Details.** Your contact details such as title, name, postal address, email address, and phone number.
- (b) **KYC Records.** Information about you which we (or the Corporate Clients who receive our services) are obliged to check for legal or regulatory reasons, such as your date of birth, country of residence, nationality, tax status, any ownership interest in any entity or asset you hold, and other like information concerning your identity and background (which may include, where applicable, sensitive information such as any criminal record you have and any sanction or embargo enacted against you).
- (c) **Service Records.** Information about you which we obtain in order to provide services to our Private Clients and Corporate Clients. Depending on the circumstances and the nature of your relationship with us, such information may include, without limitation, any directorship/partnership you hold in relation to our Corporate Clients, your business dealings with us or our Private Clients / Corporate Clients, your assets and liabilities, investments you make in (or redeem from) investment funds we administer on behalf of our Corporate Clients, action we take towards you based on instruction we receive from our Private Clients / Corporate Clients, and information about your personal circumstances.
- (d) **Other Records.** Other information about you which we may obtain as part of our day-to-day business operations, including but not limited to, your attendance at conferences, seminars, and other events hosted or sponsored by Maples, and your preference with respect to marketing communication sent by Maples.

- 3.3 We will collect your personal information only where we are legally permitted to do so, and only to the extent it is appropriate and necessary for one or more of the purposes described in Section 4 below.

4 Why does Maples collect my personal information and what are the legal justifications?

- 4.1 We handle your personal information for one or more of the following purposes:

- (a) **Service Delivery.** To facilitate the provision of our services, including where our Montreal office acts as a delegate appointed by other members of the Maples Group. Further information about the services we provide from our Montreal office (either directly, or indirectly as a delegate) can be found online at:
 - (i) <https://maples.com/Services/Fiduciary-Services>
 - (ii) <https://maples.com/Services/Fund-Services>
 - (iii) <https://maples.com/Services/Regulatory-and-Compliance>
- (b) **Service Development.** To improve our services and devise new services.
- (c) **Service Marketing.** To promote the services we offer and related services offered by the wider Maples Group.
- (d) **Client Relationship Management.** To manage, maintain, and develop our relationship with our clients.
- (e) **Business Administration.** To facilitate the effective management and administration of our business, including in relation to matters such as business planning, budgeting, and forecasting, as well as enforcement of our terms and conditions of service and collection of our fees.
- (f) **Legal and Regulatory Compliance.** To ensure that we (and our Corporate Clients) comply with all relevant legal and regulatory requirements, including, without limitation, legal requirements relating to money laundering, bribery and corruption, tax evasion, sanctions/embargoes, and export control.

Important Note: If you are a Private Client or a Business Owner, we will use your personal information to conduct various checks to ensure that we comply with all applicable legal and regulatory requirements, before we formally accept you (or your business) as a client and from time to time after you (or your business) is accepted as our client. For example we might check if you are included in official list published by the authorities which lists persons with whom we are by law not allowed to do business, or we might check if you are a politically exposed person in respect of whom we are required to undertake enhanced due diligence. If you are a Service Beneficiary, we may use your personal information to conduct such checks at the relevant junctures (e.g. when you are appointed as a director of a legal entity we manage on our Corporate Client's behalf, or when you invest in or redeem from an investment fund we administer on behalf of our Corporate Clients) where we are asked to do so by the relevant Corporate Client.

- 4.2 Please note that where our Montreal office handles your personal information in its capacity as a delegate appointed by another member of the Maples Group, our Montreal office will handle your personal information for the aforementioned purposes only to the extent it is authorised or instructed to do so by the relevant member of the Maples Group.

5 How does Maples obtain my personal information?

- 5.1 We endeavour to collect your personal information directly from you wherever possible. However, the nature of the services we perform and the context in which we handle your personal information can often result in us collecting your personal information indirectly from third party sources.
- 5.2 Additionally, there may be circumstances where we are required to seek your personal information from independent sources (for example where we need to use your personal information to comply with legal requirement to validate your identity and background).

5.3 Sources from which we may obtain your personal information can be described as follows:

- (a) Other members of the Maples Group that have appointed our Montreal office as a delegate to provide services to their Private Clients or Corporate Clients.
- (b) Those who have referred you to us, such as your business contact, or another entity or undertaking in the wider Maples Group.
- (c) Your spouse, partner, or parent who is our Private Client.
- (d) Your lawyer, accountant, tax advisor, wealth manager, and other such advisors who provide your personal information to us on your behalf.
- (e) Publicly accessible websites, registers, and databases, including official registers of companies and businesses, database of journals and news articles, and social media such as LinkedIn.
- (f) Providers of background check and business risk screening services, such as credit reference agencies, operators of fraud and financial crime databases, and operators of sanctions / embargoes databases (in some cases they can include authorities such as government departments and the police).
- (g) The relevant Corporate Client to whom we provide the service and who entrusts us with your personal information. Depending on the context, this could be, for example, the business which is owned or controlled by you, the business for which you work, or the investment fund in which you have invested.
- (h) Lawyers, accountants, actuaries, tax advisors, investment managers, risk managers, and other like professional advisors retained by the relevant Corporate Client.
- (i) Distributors who market the investment funds which we administer on behalf of the relevant Corporate Client.
- (j) Another entity or undertaking in the Maples Group which has previously obtained your personal information in connection with services it provides to a different Corporate Client (see paragraphs 7.3 to 7.5 below for additional clarification of when this might happen).

6 Does Maples use my personal information for marketing purposes?

6.1 We may from time to time use your personal information to promote to you the services we offer and other related services offered by the wider Maples Group. However, we will do so only if you are:

- (a) someone who has done business with us or the wider Maples Group as a Private Client, a Client Business Contact, or by being involved in transactions which also involved us or another entity or undertaking in the wider Maples Group; or
- (b) someone who has indicated an interest in the services we offer or the related services offered by the wider Maples Group, for example by registering on our website to receive email updates and alerts from us, or exchanging business cards with us at a conference, event, or a business meeting.

6.2 Where we contact you for such purpose, we will typically contact you by email or postal mail (including via third party marketing service providers acting on our behalf) but where the situation warrants, we may contact you by telephone. We will always observe the applicable direct marketing rules when contacting you and we will always respect your marketing preferences.

- 6.3 If you wish to stop receiving promotional emails and updates from us, you can make use of the 'unsubscribe', 'opt out', or 'update your marketing preference' link we include within our promotional emails and updates. If for whatever reason such links are not functioning or missing, or if you feel that we have otherwise failed to respect your marketing preference, please alert your contact person within Maples, or alternatively, contact us using the details provided below in paragraph 14.2.

7 Does Maples share my personal information with others?

- 7.1 We will share your information with others only if and to the extent it is appropriate and necessary to do so for one or more of the purposes outlined in Section 4 above. Whenever we share your personal information, whether internally or externally, we will ensure that such sharing is kept to the minimum necessary.

- 7.2 The extent to which we share your personal information will vary depending on your circumstances and relationship with us, but your personal information will be shared with one or more of the following categories of recipients:

- (a) Our Corporate Clients (if you are a Client Business Contact this could be your employer, and if you are a Service Beneficiary this could be, for example, the company which you serve in your capacity as a director, or the investment fund in which you have invested).
- (b) Companies, trusts, and partnerships that belong to the Maples Group including those that have appointed our Montreal office as their delegate (where applicable), those who perform any of the support roles described in paragraph (c) and/or (d) below, and those who provide ancillary services as described in paragraph (e) below.
- (c) Those who support our business operations, for example data centre operators, IT service providers, administrative support service providers, insurers, accountants, consultants, auditors, and so on.
- (d) Providers of background check and business risk screening services, such as credit reference agencies, operators of fraud and financial crime databases, and operators of sanctions / embargoes databases. Generally speaking, your personal information will be shared with recipients who fall into this category only if you are a Private Client, a Business Owner, or a Service Beneficiary (where we are required to do so as part of the services we provide to our Corporate Clients).
- (e) Third parties with whom we must by necessity interact in order to provide or facilitate the provision of our services. Depending on the context, such third parties can include:
 - (i) those who provide services or facilities which complement the services we provide (e.g. exchanges, venues, distributors, brokers, fund managers, platform operators, custodians, registered office providers, legal advisors, etc.); and
 - (ii) those who participate in or contribute to transactions and arrangements in which our clients become involved (e.g. counterparties in corporate finance transactions involving our clients, and their advisors).
- (f) Government departments and agencies, police, regulators, courts, tribunals, and other like authorities with whom we (or our Private Client / Corporate Client) are legally obliged to share your personal information, or with whom we decide to cooperate voluntarily (but only to the extent we are legally permitted to do so).

Important Note: Where we share your personal information with the authorities, we may, depending on the circumstances, be forbidden from advising you of the fact that your personal information was disclosed to or requested by the authorities (e.g. when doing so is illegal or might prejudice an on-going investigation).

- 7.3 Please note that if you are a Private Client, a Business Owner, or a Service Beneficiary, and you have (or your business has) invested in multiple investment funds which are established, managed, or marketed by Corporate Clients of the Maples Group, then KYC Records relating to you which one Maples Group entity obtains in order to provide services to its Corporate Client can potentially be reused in order to provide services to another Corporate Client (who could be unrelated to the first Corporate Client and could be a client of a different Maples Group entity), and this may result in your KYC Records being shared not just within the Maples Group but also with different Corporate Clients and their professional advisors and service providers.
- 7.4 For example, if you invest in Fund A managed by Asset Manager X and you subsequently invest in Fund B managed by Asset Manager Y, then provided that the Maples Group is engaged to provide services in relation to Fund A as well as Fund B, the KYC Records you provide to us in relation to Fund A can potentially be reused within the Maples Group in order to conduct investor due diligence on you in relation to Fund B, even if: Fund A and Fund B are unrelated; Asset Manager X and Asset Manager Y are unrelated; and the Maples Group entities which provide services in relation to Fund A and Fund B are different. Where such reuse of your KYC Records takes place, this may result in your KYC Records being shared not just within the Maples Group but also with Fund B, Asset Manager Y, and their professional advisors and service providers.
- 7.5 We reuse and share your KYC Records in this way in order to avoid the unnecessary and excess collection of KYC Records, and to ensure that actions which are contingent on timely collection of KYC Records (e.g. investor due diligence which need to be performed before subscription/redemption payments can be processed) can be completed as quickly and efficiently as possible for the benefit of not just our Corporate Clients but also you (in your capacity as a private investor) or your business (in its capacity as an institutional investor).

8 Does Maples transfer my personal information outside Canada?

- 8.1 Due to the international nature of the Maples Group's business operation and the markets in which the we operate, your personal information may be transferred outside Quebec/Canada to any of the different categories of recipients described in Section 7, who could be located anywhere in the world, including, without limitation, Bermuda, British Virgin Islands, Cayman Islands, Dubai, Europe, Hong Kong, Singapore, and the USA.
- 8.2 These overseas destinations, in particular those outside Europe, may not have laws that protect your personal information in the same way ARPP/PIPEDA does. This does not mean that your personal information is inevitably put at risk but it can mean that there is less formal legal protection for your personal information.
- 8.3 Where we share your personal information with recipients who are located outside Quebec/Canada, we will, wherever possible, take all appropriate steps that are within our control to take to ensure that adequate legal safeguards are in place for your personal information which are shared with such recipients (for example, by obtaining contractual assurances from the recipients). Additionally, if we agree to restrict the cross-border transfer of your personal information in any particular way with the relevant Private Client or Corporate Client, we will comply with such restriction.
- 8.4 Where we are unable to put in place such adequate safeguards, we may (in the absence of any agreement to the contrary with the relevant Private Client or Corporate Client) nevertheless share your personal information with such recipients (especially where we would otherwise be prevented from providing our services to the relevant Private Client or Corporate Client) but we will do so only to the extent the applicable legal exemptions permit us to do so, and we will ensure that any of your personal information we share with such recipients are kept to the minimum necessary.

9 Will my personal information be kept secure by Maples?

- 9.1 We take information security very seriously and we use a broad range of tools and techniques to prevent and detect incidents that might adversely affect the information we hold, such as

unauthorised access or disclosure, and accidental change or loss, whether they are caused by external actors or internal actors.

- 9.2 The tools and techniques we use include technical measures such as firewalls, backup and disaster recovery systems, antimalware, and encryption, as well as other measures such as vetting of suppliers who are entrusted with our information, awareness training for our workforce, and the continuous evaluation and enhancement of our information security controls. We also conduct a broad range of monitoring over our IT and communication systems.

10 What would Maples do if a data breach happens?

- 10.1 In the unlikely and unfortunate event your personal information under our control becomes compromised due to a breach of our security, we will act promptly to identify the cause and take the necessary steps to contain and mitigate the consequences of the breach. Where appropriate, we will also notify you of the breach in accordance with ARPPI/PIPEDA and any other applicable law which requires us to notify you of the breach.

11 How long will Maples retain my personal information?

- 11.1 The personal information about you which we collect will generally speaking be retained at least for as long as your personal information continues to be relevant to the services we provide. For example:

- (a) where we obtain your personal information in connection with the provision of corporate secretarial services because you are a director of our Corporate Client, we will retain your personal information at least for as long as you remain a member of the board of directors of that Corporate Client and we continue to provide services to that Corporate Client; and
- (b) where we obtain your personal information in connection with the provision of fund administration services because you have invested in an investment fund we support, we will retain your personal information at least for as long as you remain subscribed to that fund and we continue to support that fund.

- 11.2 Once your personal information ceases to be relevant to the services we provide (in the context of corporate secretarial services we provide, this could happen, for example, when the Corporate Client decides to liquidate a particular legal entity we support, and in the context of fund administration services, this could happen, for example, when you have fully redeemed your investment upon the fund reaching maturity), we will continue to retain your personal information as part of our business records for the duration of the applicable retention period which will be determined by reference to any legal or regulatory record keeping requirement that applies to us.

- 11.3 For example, we will typically be required to retain records containing your personal information for at least 5 years, if your personal information forms part of:

- (a) minutes, board packs, and other like company secretarial records we retain on behalf of entities which are subject to the oversight of the Cayman Islands Monetary Authority; or
- (b) record of subscription and redemption orders we retain on behalf of an investment fund which is subject to the oversight of the Cayman Islands Monetary Authority.

- 11.4 In the absence of any specific legal or regulatory record-keeping requirement which applies, we may retain your personal information for an appropriate period where we consider this to be necessary to protect ourselves from any legal claim or dispute that may arise in connection with the relevant services we have provided. Where we do so, the retention period applied to your personal information will reflect the relevant limitation periods.

12 Will this Privacy Notice change in the future?

- 12.1 This Privacy Notice was last revised on **15 March 2024**. We may revise this Privacy Notice from time to time to reflect changes in law or changes in how we run our business, but where such revision becomes necessary in the future, we will announce the changes on our website at <https://maples.com/privacy> and bring them to your attention to the extent it is practicable to do so. For an explanation of historical changes made to this Privacy Notice, please refer to the change log set out in the last page of this Privacy Notice.

13 What rights do I have in respect of my personal information?

- 13.1 Under ARPP/PIPEDA, you have certain legal rights in respect of your personal information handled by us. These include the following:
- (a) The right to ask us to confirm whether or not we handle any personal information about you.
 - (b) The right to ask us to provide you with copies of your personal information we hold.
 - (c) The right to ask us to provide you with soft copy of personal information you provided to us (or to forward them to any other person you specify).
 - (d) The right to ask us to correct any inaccuracy, incompleteness, or ambiguity in your personal information we hold.
 - (e) The right to ask us to delete your personal information we hold.
 - (f) The right to ask us to refrain from handling your personal information where you feel that the handling of your personal information by us is unwarranted, for example due to inaccuracies in your personal information, lack of proper legal justification, or harm done to your reputation/privacy.
 - (g) The right to withdraw any consent you have given in relation to the handling of your personal information by us (including any consent given for direct marketing purposes).

Important Note: The rights you have in respect of your personal information are not absolute and are subject to a range of legal conditions and exemptions. If and to the extent a relevant legal condition or exemption applies, we reserve the right not to comply with your request. Additionally, whilst the rights you have can normally be exercised free of charge, the law allows us to charge you in certain limited circumstances. In such cases, we reserve the right to charge you a fee for processing your request.

14 Who can I contact about my personal information?

- 14.1 If you would like to exercise any of the rights you have in respect of your personal information, or if you have any question or concern regarding the way in which we handle your personal information, then please reach out to your usual contact person within Maples in the first instance.
- 14.2 If you have a complaint regarding the way in which we handle your personal information, please contact our local Compliance Officer in the first instance. You can do so by emailing your complaint to privacy@maples.com.
- 14.3 We will endeavour to respond satisfactorily to any request, query, or complaint you may have in respect of your personal information, but if you are dissatisfied with our response and wish to make a formal complaint, or if you simply wish to learn more about your rights under ARPP/PIPEDA, or other Canadian privacy laws, you can contact either of the following bodies:

Commission d'accès à l'information du Québec

Bureau 18.200
500, boul. René-Lévesque Ouest
Montréal, Québec
H2Z 1W7
Canada
<https://www.cai.gouv.qc.ca/>

Office of the Privacy Commissioner of Canada

30, Victoria Street
Gatineau, Québec
K1A 1H3
Canada
<https://www.priv.gc.ca/>

Change Log

Version	Date	Remark
1.0	2023-07-12	Original version prepared as part of ARPPI remediation.
1.1	2024-03-15	Updated to reflect the Maples Group's new approach towards use of KYC records (addition of 5.3(j), 7.3 to 7.5).