

Privacy policy - Vespucci Partners Zrt. –

The purpose of this Privacy policy (hereinafter: **Policy**) is to collect in line with the applicable laws all data processing principles, objectives and other circumstances that determine for what purpose, how long and how Vespucci Partners Kockázati Tőkealap-kezelő Zrt. as data controller (hereinafter: **Data controller**) processes personal data provided by you and what kind of legal remedies you have concerning the data processing.

The security and compliant processing of the personal data provided by you is extremely important for us, therefore please read through this Policy carefully with attention. Should you have any questions or remarks concerning this Policy, then please contact us before accepting the Policy and our colleagues on site will assist you or alternatively you can contact us via the email address indicated below.

Data controller states that its registered main business activity is financial intermediation that is conducted in possession of the necessary licenses.

I. Definitions used in this Policy

You can find below the most important terms used in this Policy.

1. **Personal data:** Any information pertaining to the Data subject based on which the Data subject is or can be identified. A natural person is identifiable directly or indirectly, especially through some identifier, such as name, number, location data, online identifier or one or more factors pertaining to the bodily, physiological, genetic, mental, economic, cultural or social identity. Data controller collects the personal data from the Data subjects that are indicated for each data processing purpose.
2. **Data subject:** all identified or identifiable natural person who is in contact with the Data controller subject to this Policy and where Data controller processes personal data as detailed in this Policy.
3. **Data processing:** irrespective of the means applied, any operation or set of operation performed on the personal data, especially collecting, registering, organizing, storage, modification, use, query, forwarding, publication, aligning or interconnection of same, erasure, destruction, furthermore the hindering of further use of the data..
4. **Data controller: Vespucci Partners Kockázati Tőkealap-kezelő Zrt.** processes the personal data of the Data subject in line with this Policy, i.e. only this company is allowed to render decisions and implement same concerning the personal data of the Data subjects.
5. **Data processing activities:** any operation on the personal data concerning the data processing that is carried out on behalf of Data controller, irrespective of the means and tools or location of the implementation provided that the operations are performed on personal data. Accordingly data processor is the natural or legal person, public body, agency or any other authority that processes personal data on behalf of the data controller.
6. **Recipient:** natural or legal person, public body, agency or any other authority to whom the personal data is forwarded, irrespective whether it counts as a third person.
7. **Supervisory authority:** the National Data Protection and Freedom of Information Authority (address: 1055 Budapest, Falk Miksa utca 9-11.; e-mail: ugyfelszolgalat@naih.hu; website: <http://naih.hu>; phone: +36 (1) 391-1400).
8. **Website:** <https://vespuccipartners.com/> website operated by the Data controller.
9. **Grt.:** Act no. XLVIII of 2008 on the basic conditions and certain limitations of business advertising.

10. **GDPR:** Regulation no. 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

11. **Szt.:** Act no. C of 2000 on accountancy.

II. The Data controller, its representative and contact information

The contact details of Data controller and its representative are indicated in this Section.

Data controller:

- Seat and mailing address: 1053 Budapest, Károlyi utca 12. 2. em.
- Company registry number: 01-10-047416 [registered by the Court of Registry of the Regional Court of Budapest-Capital]
- Tax number: 23944743-1-42
- E-mail: info@vespuccipartners.com

Name and contact information of the representative of Data controller:

- Name: STICKL László, SZARVAS Attila, DARAI Zoltán Márton, Members of the Board
- Mailing address: 1053 Budapest, Károlyi utca 12. 2. em.

III. Principles of data processing

Here you can find a summary of data processing principles that Data controller applies throughout the period of data processing with full compliance in line with Article 5 of GDPR.

1. **Lawfulness, fairness and transparency:** Data controller collects personal data directly from the Data subject. If personal data is collected indirectly from a third party, then it is indicated in this Policy. The personal data of Data subject is processed only in lawful and fair ways, transparent for the Data subject. Data controller publishes and makes accessible the up-to-date text of this Policy free of charge, without any obligations and continuously. Data controller does not process the personal data in any unfair way or for other objectives than detailed in this Policy and acts at all times in line with this Policy and with the applicable laws.
2. **Purpose limitation:** Data controller processes the personal data only for clear and lawful purposes as detailed in this Policy. For the transparency of the respective data processing purposes Data controller provides information in this Policy about the purpose, duration and legal grounds of the processing of each category of personal data. These stipulations are considered by Data controller as binding.
3. **Storage limitation:** Data controller stores the personal data of Data subject in such way that data subjects can be identified only for the time necessary until the purpose of the data processing is completed. The deletion deadlines of the respective personal data for each purpose are detailed in this Policy.
4. **Data minimization:** The goal of Data controller to process only the most relevant personal data necessary for its high quality services. The scope of information is actually necessary for the data processing purposes.
5. **Accuracy:** The goal of Data controller is to ensure that the stored personal data are continuously up-to-date and accurate and for this purpose Data controller takes all reasonable steps. Data subjects can help ensuring the up-to-date nature of the personal data by reporting any changes or rectifying the already provided personal data.

6. **Principle of data protection / data integrity:** Data controller considers the protection of provided personal data as a top priority, therefore takes all necessary, reasonable and technically feasible steps and technical and other organizational measures and processes. Data controller stores the personal data primarily digitally, while the personal data recorded on hard copies are also stored in hard copies. For data security purposes and for the prevention and remedying of data breaches Data controller:
- prevents unauthorized access, data recordal, data changes and deletion concerning the personal data with passwords and encryption processes;
 - personal data stored in hard copies are stored in properly secured closed rooms;
 - only properly licensed and continuously monitored software are used in the internal computer system;
 - ensures that the digitally processed personal data are accessible only in a digital system requiring access credentials;
 - ensures the anti-virus protection of the digital systems;
 - performs back-up savings to prevent the loss of digitally processed documents.
7. **Accountability:** Data controller is responsible for the compliance with the above principles and is able to verify the compliance.

IV. Purpose and processes of Data processing

Herein you can find a summary of the data processing activities, legal grounds and processing periods to inform the Data subject concerning the data processing purposes.

1. CV database:

Data controller advertises vacancies on the Website or websites operated by third parties and through other platforms from time to time where application is possible by sending CVs. The legal ground for the processing of the CVs and the data therein is the voluntary and express consent of Data subject that is communicated through the sending of the CV, implicitly [Item a) Article 6(1) GDPR].

The purpose of the data processing is to conduct recruitment, screen applicants and to fill the vacancy. Scope of personal data: name, address, phone number, email, content of the CV (as determined by the Data subject).

Duration of the data processing: the CVs are deleted after the completion of the recruitment. For the applicants who were found eligible or potentially eligible but were not selected for some reason, their CVs are kept for another 6 months based on the legitimate interest of Data controller [Item f) Article 6(1) GDPR]. For this purpose, Data controller conducted a balancing test that is recorded in a separate document.

2. Data processing concerning the fulfilment of agreements:

Data processing purpose: contracting and performance.

Legal ground of data processing: fulfilment of a contract. [Item b) Article 6(1) GDPR]

Scope of personal data: if the contracting party is a legal person, then the name, position, signature of the person representing the company; if the contracting party is a natural person (private entrepreneur) then name, registry number, address, tax number and signature.

Data subject: contracting party.

Data processing duration: the limitation period as described in the Hungarian Civil Code (Ptk.) at least (~ 5 years), for invoices it is 8 years in line with § 169(2) Szt. (Laws may prescribe longer retention period based on the type of contract.)

3. Processing of the personal data of contact persons determined in agreements:

Data processing purpose: keeping contact for the fulfilment of the contract.

Legal ground of data processing: Legitimate interest of Data controller [Item f) Article 6(1) GDPR]

Scope of personal data: name, email, phone number, position.

Data subject: contact person of the contracting party.

Data processing duration: the rules pertaining to the agreement are applicable, taking into consideration that the contact information constitute a part of the agreement and cannot be separately handled.

4. Data processing concerning invoices:

Data processing purpose: issuing invoices, ensuring the background of the payment, performing statutory obligations.

Legal ground of data processing: performing a legal obligation [Item c) Article 6(1) GDPR] – pursuant to Szt. and Áfa tv. (VAT Act).

Scope of personal data: name, address, tax number, bank account number for natural person contracting party; if a contact person is indicated: name.

Data subject: contracting party; possibly a contact person.

Data processing duration: 8 years in line with § 169(2) Szt. for invoices.

5. Contacting, request for information:

Data controller enables anyone to request information through the available communication channels concerning the activities and services of Data controller and to contact Data controller.

Legal ground of data processing: consent of the data subject [Item a) Article 6(1) GDPR]. The data processing takes place at the request of Data subject.

Data processing purpose: reply to the Data subject.

Scope of personal data: name, email, phone number.

Data processing duration: until the consent is revoked by the data subject, up to 5 years at the most.

6. Screening of the ultimate beneficial owners:

Data controller is obliged to examine the beneficial ownership structure of the target companies applying for investments concerning the fund management activities in line with the basic documents regulating the operation (including the financial intermediation contract, the financing contract between the governing authority and the Data controller and the rules of the handling policy applicable to Data controller) for the purposes of transactional security. Data controller registers the name of the Data subject and such identification data (tax identification code, maiden name of mother, home address, place and date of birth) based on which the given Data subject can be found in the company registry and the UBO status can be checked.

Legal ground of data processing, taking into consideration that this data processing is based on documentation containing obligations on the operation of Data controller, is the legitimate interest of the Data controller [Item f) Article 6(1) GDPR]. Data controller prepared a balancing test with the following results.

In the balancing test Data controller primarily examined whether it is necessary at all to process the personal data. It was established that the UBO structure cannot be examined in any other way if the personal data is not provided. The checking of the UBO structure is an obligation for Data controller originating from the basic documentation.

Data processing purpose: prior to the contracting between Data controller and Data subject gathering information about the natural person owners and ultimate beneficial owners of the target companies applying for investments for the purposes of transactional security in line with the rules regulating the operation of Data controller.

The legitimate interest as a legal ground is given as Data subject can reasonably expect at the time of the collecting of the personal data and in connection therewith that the data processing may take place for the given purpose and the data subject is informed accordingly in advance, furthermore the necessity of the data processing is proportionate with the legitimate interest of the target company and of the Company and with the interest in completing the transaction.

Data processing duration: until the existence of the obligations originating from the basic documentation applicable to the Data controller.

7. Data room:

If an interested party wishes to cooperate with the Data controller concerning an investment opportunity, then registration is available at the website <https://dataroom.vespuccipartners.com/login> and to upload the associated documents.

The purpose of the registration is the use of the platform, the purpose of the login is the use of the platform and the discussion with Data controller.

Scope of information: name, email, phone number of the contact person, project name, password.

The use of the data room requires email address and password. The documents to be uploaded may contain a scope of information that cannot be determined beforehand.

Legal ground for the registration: consent of the data subject [Item a) Article 6(1) GDPR].

Legal ground for the use of the data room: necessary step for contracting [Item b) Article 6(1) GDPR].

Data processing duration: until the deletion of the registration or until the adjudication of the tender (in the case of rejection).

8. **Newsletter:**

Data controller aims at sending information to the earlier provided email address of Data subject concerning its activities, available tenders and its services, in line with § 6 Grt.

Scope of personal data for newsletter service: name, email.

The legal ground of the data processing is the express and voluntary consent of Data subject [Item a) Article 6(1) GDPR that is provided by checking the box on the Website. By clicking the box the Data subject gives the express and voluntary consent based on the information provided in this Policy for the data processing purpose as described herein. The consent of the Data subject means the agreement that the Data controller can send direct marketing emails to the contact information. Pursuant to § 6(3) Grt. the Data controller is entitled to carry out the data processing as long as the consent is withdrawn. The Data subject should be able to withdraw the subscription any time without any restriction or obligation to provide reasoning, free of charge through the „Unsubscribe” link at the bottom of each newsletter or by sending a message to the email address indicated in this Policy or with a letter sent to the mailing address of Data controller.

9. **Collaboration with application for vacancies:**

Vespucci Partners Zrt. enables certain partners to publish job offers on its website (<https://vespuccipartners.com/munkak>). The technical background of the ads and the applications are provided by Vespucci Partners Zrt. Regarding applications, the advertiser qualifies as data controller, while Vespucci Partners Zrt. qualifies as data processor taking into consideration that it acts for the data controller and in line with the given instructions. Scope of personal data: name, email, phone number, message. Data processor processes the personal data in line with the partner's instructions (usually until the completion of the recruitment).

V. Recipients (data forwarding and data processing activities)

Data forwarding:

Data controller forwards personal data to the following entities due to statutory or contractual obligations, in the prescribed and necessary extent:

- MFB Magyar Fejlesztési Bank Zártkörűen Működő Részvénytársaság;
- MFB Invest Zrt.;
- the managed Fund and its investors;
- Hungarian National Bank;
- Governing authorities;
- Commission of the European Union and the controlling bodies;
- other bodies, supervisory authorities, courts entitled to receive information.

Data is forwarded to other contributors of Data controller that act for the purposes of the activities of Data controller, especially legal, accountancy and audit service providers.

Auditor is HKH CONSULTING Számviteli és Gazdasági Tanácsadó Korlátolt Felelősségű Társaság (1132 Budapest, Váci út 34. III. em. 2.; 01-09-882407).

Bookkeeping service provider is MandoFinance Adótanácsadó, Pénzügyi és Számviteli Szolgáltató Korlátolt Felelősségű Társaság (1134 Budapest, Váci út 45. G. ép. 3. em.; 01-09-306764).

Law firm is Szabó, Kocsis and Partners Law Firm (szkiroda.hu; 1095 Budapest, Mester u. 83/A 9. em. 4.).

Data processing activities:

Data controller engages data processors for certain purposes, such as:

- for newsletter management: EXAGENT GROUP Korlátolt Felelősségű Társaság (company registry number: 15-09-086218; seat: 4400 Nyíregyháza, Kengyel utca 4. A. ép.);
- for Website data storage purposes: Tárhely.Eu Kft. (1144 Budapest, Ormánság utca 4. X. em. 241.; 01-09-909968);
- for IT tasks: EXAGENT GROUP Korlátolt Felelősségű Társaság
- for server hosting: Tárhely.Eu Kft.;
- use of Microsoft Azure cloud: (<https://www.microsoft.com/hu-hu/trust-center/privacy>).

VI. Exercising of rights and remedies

You can find below a summary of data subject rights that can be exercised in relation to the Data controller.

1. **Communication with the Data controller:** Data subject and Data controller communicate in email or postal mail. Data subject is entitled to receive confirmation from Data controller whether his/her personal data is processed by the Data controller and if the answer is positive, then Data subject has a right of access to the personal data as follows.

The information provided by the Data controller as a consequence of the exercising of the right of access shall include the following:

- a) data processing purposes;
- b) processed personal data;
- c) recipients of data forwarding;
- d) foreseeable period of the data processing or if it is not possible to determine same, then the criteria for determining such period;
- e) rights of the Data subject;
- f) right to file a complaint with the Supervisory authority;
- g) source and legal ground of the data collecting by Data controller.

Data controller shall provide the information without any undue delay but within one months from the receipt of the enquiry at the latest. If necessary, with a view to the complexity and number of queries, this deadline can be extended with an additional two months. Data controller immediately informs the Data subject about the extension of the deadline, including the reasons for the extension, still within one month from the receipt of the enquiry. Data controller makes a copy of the processed personal data available to the Data subject at his/her request. Data controller is entitled to charge reasonable administrative fee for further copies requested by the Data subject.

2. **Rectification:** Data subject is entitled to inform the Data controller of any changes in his/her personal data (via email or postal mail, as detailed above). Data controller registers the changes within 8 days from the receipt of information. If the changes to the personal data of the Data subject are not reported immediately, then the Data subject shall bear the consequences thereof. If the provided personal data is false and the correct personal data is available to Data controller, then Data controller rectifies the data automatically.
3. **Data erasure:** Data subject is entitled to request that the Data controller should erase personal data pertaining to the Data subject without undue delay and Data controller is obliged to delete such data without undue delay especially if one of the following circumstances is given:
 - a) the personal data are not necessary anymore for the purpose that they were collected or otherwise processed for;
 - b) the Data subject withdraws the consent given to the data processing and the data processing does not have any other legal ground (the withdrawal does not concern the legality of the data processing retrospectively);
 - c) Data controller processed the personal data unlawfully;
 - d) the personal data have to be erased due to a legal obligation prescribed in an EU or member state law to which data controller is a subject.

Data controller is not obliged to delete the personal data even if any of the above circumstances are given if the data processing is necessary for the following:

- a) for exercising the right of freedom of expression and information;
- b) for compliance with a legal obligation which requires processing by Union or Member State law to which the controller is subject or for the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller;
- c) for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes, in so far as the erasure is likely to render impossible or seriously impair the achievement of the objectives of that processing;
- d) for the establishment, exercise or defence of legal claims.

4. **Right to restriction of data processing:** Data subject is entitled to request the Data controller to restrict the data processing if one of the below conditions is met.

- a) the accuracy of the personal data is contested by the Data subject; in this case the restriction is for a period enabling the Data controller to verify the accuracy of the personal data;
- b) the data processing is unlawful and the Data subject opposes the erasure of the personal data and requests the restriction of their use instead;
- c) the Data controller no longer needs the personal data for the purposes of the data processing, but they are required by the Data subject for the establishment, exercise or defence of legal claims;
- d) the Data subject has objected to processing and in this case the restriction is for the period that is necessary for the verification whether the legitimate grounds of the Data controller override those of the Data subject.

If the data processing is subject to a restriction as described above, then the concerned personal data, with the exception of storage, may be processed only with the consent of Data subject or for the establishment, exercise or defence of legal claims or for the protection of the rights of other natural or legal persons or for important public interests. If the restriction of the processing is lifted, then Data controller informs the Data subject requesting the restriction in advance about the developments.

5. **Right to data portability:** For personal data processed on the basis of the consent of the Data subject or on the basis of the performance of a contract, the Data subject shall have the right to receive the personal data concerning him or her, which he or she has provided to the Data controller, in a structured, commonly used and machine-readable format and have the right to transmit those data to another controller without hindrance from the Data controller to which the personal data have been provided. This right can be exercised only in the case of data processed on the basis of consent or performance of contract if the data are processed digitally.

6. **Initiating proceedings of the Supervisory authority:** Data subjects are entitled to file complaints with the Supervisory authority or to initiate scrutiny with reference to an infringement of data protection rights concerning the processing of their personal data or there is an imminent risk thereof. The Supervisory authority acts free of charge, the expenses are advanced and covered by the Supervisory authority. No one shall suffer any retaliation for any reports made to the Supervisory authority. The Supervisory authority can disclose the identity of the applicant only if this is required for a successful proceeding. If the applicant requests so, the Supervisory authority is not allowed to disclose the identity even if this leads to the frustration of the proceedings.

7. **Exercising of rights at court:** if the rights of the Data subject were breached, then the Data subject can choose the judicial route against the Data controller. Regional courts are competent in such lawsuits. As a main rule the regional court with geographical jurisdiction based on the seat of the Data controller has competence but the Data subject can opt for the regional court at the home address or temporary address of the Data subject. The geographical competence of the regional courts can be checked in the locator application available at the "Court search" menu item on the www.birosag.hu website. The Regional Court of Budapest-Capital has geographical jurisdiction based on the seat of Data controller. Regional courts handle these lawsuits with urgency.

8. **Damages and Compensation for the breach of personality rights:** If Data controller, by unlawfully processing personal data of the Data subject or by breaching data security requirements:
- causes damages to the Data subject or to others, then the damages shall be compensated (compensation of damages);
 - breaches the personality rights of the Data subject, then the Data subject may request the payment of compensation from Data controller.

Data controller is not responsible for the compensation of damages or of the breach of personality rights, if Data controller can prove that the damages or the breach of personality rights of the Data subject were caused by an unverifiable event outside of the scope of the data processing. No damages are payable and no compensation for the breach of personality rights can be claimed if the consequences occurred due to the wilful or grossly negligent actions of the Data subject (injured party).

VII. Data security

Data controller arranges data security and for this purpose takes the necessary and adequate technical and organizational measures, ensures the confidentiality of personal data (e.g. unauthorized publication or access), integrity (modification, amendment, deletion), availability (accessibility, restorability).

The above requirements are fulfilled as follows, among others:

- arranging that no authorized person can access the devices used for data processing purposes (both regarding hardware and software);
- electronically stored data are stored in a closed, password-protected system;
- takes care of the confidentiality of the data: the colleagues are obliged to use personal data only for the legitimate data processing purposes and only to the extent necessary in such way to prevent that anyone without a need-to-know should not be able to access the data;
- forwards personal data only when a legitimate legal ground is given;
- provides anti-virus protection;
- regular supervising of the IT compliance level and further development, if necessary;
- arranges regular back-up for the server and ensures restorability, among others;
- has an information security policy in place.

VIII. Miscellaneous provisions

Data controller maintains the right to amend this Policy unilaterally at any time.

This Policy is subject to Hungarian laws.

Budapest, 06/11/2020