

Privacy Notice – Odey Investments plc

Odey Investments plc (“Odey”) is a Data Controller in respect of your Personal Data for the purposes of the European Union’s General Data Protection Regulation (“GDPR”). Odey is responsible for ensuring that it uses your Personal Data in compliance with GDPR.

All service providers appointed by Odey to process Personal Data (“Data Processors”) will process Personal Data provided in accordance with Odey’s instructions and Odey will act as the Data Controller of any such Personal Data.

This Privacy Notice applies to you if:

- (i) you are an investor in Odey or an applicant for shares in any Odey sub-fund;
- (ii) your Personal Data has been provided to Odey in connection with an application for shares by another person (such as where you are a director, partner, trustee, employee, agent or direct or indirect owner of an applicant); or
- (iii) Odey otherwise uses your Personal Data.

This Privacy Notice sets out the basis on which Personal Data about you will be processed by Odey. Please take the time to read and understand this Privacy Notice.

Personal Data that can be used

The term “Personal Data” under GDPR is defined as:

“any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person”.

Odey might process the following Personal Data about you:

- (a) Information provided by you or (if different) the applicant: This might include your name and address (including proofs of name and address and email address), contact details, date of birth, gender, nationality, photograph, signature, occupational history, job title, income, assets, other financial information, bank details, investment history, tax residency and tax identification information. Such information might be provided in an application form or in other documents (as part of an application process or at other times), face-to-face, by telephone, by email or otherwise.
- (b) Information that Odey collects or generates: This might include information relating to your (or an applicant’s) investment in Odey, emails (and related data), call recordings and website usage data.
- (c) Information that Odey obtains from other sources: This might include information obtained for the purpose of Odey’s know-your-client procedures (which include anti-money laundering procedures, counter-terrorist financing procedures, politically-exposed-person checks, sanctions checks, among other things), information from public websites and other public sources and information received from the applicant’s advisers or from intermediaries.

Uses of your Personal Data

Your Personal Data may be stored and processed by Odey for the following purposes:

- (a) Assessing and processing applications for shares in Odey and other share dealings, including performing know-your-client procedures, issuing and redeeming shares, receiving payments from and making payments to the applicant, calculating net asset value, and overseeing these processes.
- (b) General business administration, including communicating with you, communicating with service providers and any counterparties, accountancy and audit services, risk monitoring and administration of IT systems and monitoring and improving products.
- (c) Compliance with legal and regulatory obligations and industry standards, including know-your-client procedures, the automatic exchange of tax information and legal judgments.
- (d) In respect of information shared with Odey Asset Management LLP (the “Investment Manager”) and its affiliates, their business activities relating to Odey, such as investor relations, discussions with

Odey's service providers and counterparties, decision-making in relation to Odey, and business strategy, development and marketing.

Odey is entitled to process your Personal Data in these ways for the following reasons:

- (a) If you are the applicant, you will enter into an investment contract with Odey and some processing will be necessary for the performance of that contract or will be done at your request prior to entering into that contract.
- (b) Processing may be necessary to discharge a relevant legal or regulatory obligation.
- (c) The processing will, in all cases, be necessary for Odey's legitimate business interests and the legitimate business interests of the Investment Manager and the fund administrator such as:
 - (i) carrying out the ordinary and reasonable business activities of Odey, the Investment Manager and fund administrator or other activities previously disclosed to Odey investors or referred to in this privacy notice;
 - (ii) ensuring compliance with all legal and regulatory obligations and industry standards, and preventing fraud;
 - (iii) establishing, exercising or defending legal rights or for other purposes relating to legal proceedings; and
 - (iv) ensuring the security of information systems.
- (d) In respect of any processing of sensitive Personal Data falling within special categories, such as any Personal Data relating to political opinions of a politically exposed person, the processing will be necessary for reasons of substantial public interest.

Disclosure of your Personal Data to third parties

Odey may from time to time, in accordance with the purposes described above, disclose your Personal Data to other parties, including (a) the Investment Manager and its affiliates (b) the fund administrator and its affiliates (c) professional advisers such as law firms and accountancy firms, (d) other service providers of Odey, the Investment Manager and fund administrator, including technology service providers, (e) counterparties and (f) courts and regulatory, tax and governmental authorities. These entities will process your Personal Data in accordance with Odey's instructions and will themselves be responsible for their use of your Personal Data under GDPR.

Transfers of your Personal Data outside the European Economic Area

Your Personal Data may, if necessary, be transferred to and stored by entities outside the European Economic Area (the "EEA"), such as service providers to Odey or fund administrators.

Where Personal Data is transferred outside the EEA, Odey will ensure that the transfer is subject to appropriate safeguards or is otherwise permitted under applicable law. For example, the country to which the Personal Data is transferred may be approved by the European Commission, the recipient may have agreed to model contractual clauses approved by the European Commission that oblige them to protect the Personal Data, or the recipient may be located in the United States and be a certified member of the EU-US Privacy Shield scheme.

You can obtain more details of the protection given to your Personal Data if it is transferred outside the EEA, including a copy of any standard data protection clauses entered into with recipients of your Personal Data, by contacting Odey using the details set out below.

Necessity of Personal Data for an investment in Odey

The provision of certain Personal Data is necessary for shares in Odey to be issued to any applicant and for compliance by Odey and its service providers with certain legal and regulatory obligations. Accordingly, if certain Personal Data is not provided when requested or withdrawn, an application for shares might not be accepted or shares might be compulsorily redeemed.

Retention of Personal Data

How long Odey holds your Personal Data for will vary. The retention period will be determined by various criteria, including the purposes for which Odey is using it (as it will need to be kept for as long as is necessary

for any of those purposes) and legal obligations (as laws or regulations may set a minimum period for which Odey has to keep your Personal Data).

Your rights

You have a number of legal rights in relation to the Personal Data that Odey holds about you. These rights include the following:

- (a) The right to obtain information regarding the processing of your Personal Data and access to the Personal Data that Odey holds about you.
- (b) In some circumstances, the right to receive some Personal Data in a structured, commonly used and machine-readable format and the right to request that Odey transmits that data to a third party where this is technically feasible. Please note that this right only applies to Personal Data which you have provided to Odey.
- (c) The right to request that Odey rectifies your Personal Data if it is inaccurate or incomplete.
- (d) The right to request that Odey removes or erases your Personal Data in certain circumstances. Please note that there may be circumstances where you ask Odey to remove or erase your Personal Data but Odey may still be legally required to retain it.
- (e) The right to object to, and the right to request that Odey restricts its processing of your Personal Data in certain circumstances. Again, there may be circumstances where you object to, or ask Odey to restrict its processing of your Personal Data but Odey will remain legally required to continue processing your Personal Data or may even have to refuse that request.
- (f) The right to lodge a complaint with the data protection regulator (details of which are provided below) if you think that any of your rights have been infringed by Odey.

You can exercise your rights by contacting Odey using the details set out under "Contacting Odey" below. You can find out more information about your rights by contacting an EU data regulator such as the UK's Information Commissioner's Office, or by searching their website at ico.org.uk.

Contacting Odey

If you would like further information on the collection, use, disclosure, transfer or processing of your Personal Data or the exercise by Odey of any of the rights listed above, please address questions and requests to the Compliance Officer at Odey Asset Management LLP or privacy@odey.com.