

# South Central Ventures Personal Data Protection Policy

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## South Central Ventures Personal Data Protection Policy

### PERSONAL DATA PROTECTION POLICY

By this act, Management Board of SCV Partners d.o.o. (hereafter: SCV fund) establishes organisational approach to personal data, defines rules, assigns responsibilities and emphasises its absolute commitment to personal data management system. Personal data collected and processed by the fund is to be considered as confidential information property entrusted to the fund by its proprietors. This data should be handled with special attention and should only be used in accordance to the purposes of its collection.

Personal Data Protection Policy (hereafter: The Policy) is the principal act describing goals and purposes of personal data collection, processing and management within SCV fund. It is based on leading global personal data protection practices. The Policy ensures adequate level of data protection in accordance with The General Data Protection Regulation (hereafter: The Regulation) and other applicable current personal data laws, thus additionally ensuring SCV fund's compliance through comprehensive internal acts.

The Policy establishes rules for subject protection during collection and processing of personal data, and rules for regulating free circulation of personal data.

#### I. GLOSSARY

Personal data – data relating to an individual whose identity was or could be established („subject“);

Subject – a person who could be directly or indirectly identified, especially by using identifiers such as name, identification number, location data, network identifier, or by a combination of one or several characteristics specific to the individual's physical, physiological, genetic, mental, economic, cultural or social identity;

Personal data processing – any process or a group of processes performed on personal data or groups of personal data, using automated or non-automated methods such as collection, recording, structuring, storage, adjustment or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction;

Processing manager – a physical or legal entity which independently or jointly with others defines means and purposes of personal data processing;

Processing performer – a physical or legal entity performing personal data processing on behalf of a processing manager;

Information system – the entirety of technological infrastructure, organisation, personnel and procedures for collection, processing, generating, storage, transfer, presentation, distribution and disposal of information. Information system can also be defined as an interaction of information technology, data, data processing procedures and the personnel collecting and utilising the data;

Supervisory authority – an independent public authority established by the Republic of Croatia for the purpose of ensuring the implementation of the Regulation;

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**Confidentiality** – guarantee that data is not accessible by or revealed to unauthorised subjects;

**Integrity** - guarantee that information (data) and processes can only be modified by those authorised to do so and in accordance with applicable policies and acts;

**Agreement** – a voluntary, specific, adequately informed and unambiguous declaration of a subject, by a statement or an affirmative act, of their intent to consent to processing of their personal data;

**Pseudonymisation** – processing of personal data in such a manner that it can no longer be attributed to a specific subject without using additional information, providing that such additional information is stored separately and is subject to technological and organisational measures taken to prevent its attribution to subjects whose identity is or could be established;

**Personal data breach** – a security breach resulting in accidental or illegal destruction, loss, modification, unauthorised disclosure or access to transmitted, stored or otherwise processed personal data;

**Profiling** – any form of automated processing of personal data consisting of use of personal data to evaluate certain personal aspects relating to a physical entity, specifically to analyse or predict aspects concerning their work performance, financial status, health, personal preferences, reliability, behaviour, location or movements;

**Third parties** – a physical or legal entity, a public authority, agency or other body that is neither a subject, processing manager, processing performer nor any other entity authorised for data processing under direct supervision of a processing manager or a processing performer;

**Binding corporate acts** – personal data protection policies adhered to by a processing manager or a processing performer with a fixed establishment in a member state during a transmission or a group of transmissions of personal data to a processing manager or a processing performer within a group of entrepreneurs or a group of enterprises engaged in joint economic activity in one or more third countries.

## II. DATA PROCESSING GUIDELINES

Data processing guidelines are ground rules adhered to by the SCV fund while processing the subject's personal data. Processing in accordance with guidelines listed below shall be regarded as legal.

When performing the role of processing manager, all employees of SCV fund are required to ensure adherence to guidelines listed below within their own domain.

SCV fund processes personal data in accordance with following processing guidelines:

1. **Lawfulness and fairness** – with regard to subjects and their rights, SCV fund will process subjects' personal data according to current regulations and with respect for all of subjects' rights. The fund will occasionally inquire about personal data that, although not required for a specific service, must be collected in accordance to current public acts and regulations (e.g. Law on Prevention of Money Laundering and Financing of Terrorism). Consequently, in order to ensure lawful and fair processing,

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the fund has adopted transparent internal rules and processes, as well as supervisory mechanisms (e.g. periodic audits, technical measures).

2. Transparency – SCV fund will ensure transparency of personal data and, in compliance with the Regulation, provide subjects with any and all necessary information and, upon subjects' request, provide access to their data, clarification of processing of their data and its bases and legality etc. The fund will use this policy and other channels available to subjects to ensure that subjects are aware of the details and extent of collection, utilising, consulting or other processing of their personal data. All relevant information will be shared with subjects in a timely manner, before data is collected.

3. Purpose limitation – personal data must be collected only for specific, clear and legal purposes and must not otherwise be processed. For example, if a subject shares a set of personal data (i.e. first name, last name, OIB, income level, credit history etc.) for the purpose of concluding an investment contract, the fund will not process that data for any other purposes, apart for legally required processing and processing essential for providing the subject with a high quality service.

4. Storage limitation – SCV fund will ensure that subjects' personal data is stored in a format allowing subjects' identification no longer than required for purposes of personal data processing. The fund will store personal data longer than that solely for purposes of fulfilling legal obligations (i.e. in accordance with the Archive Materials Act) or its legal interests (i.e. in case of litigation).

5. Use only essential data (reduce data volume) – SCV fund will only collect and process personal data that is appropriate, relevant and essential to processing purposes. Fund's internal processes are designed to prevent collection of unnecessary data. All fund's employees are working to ensure adequate application of this guideline.

6. Accuracy – SCV fund will ensure data accuracy and update data if necessary; every reasonable precaution must be taken, in keeping with processing goals, to immediately delete or correct inaccurate data. The fund will ensure application of this guideline by instituting regular control mechanisms and transparent communication process, enabling subjects to report inaccuracies in their personal data and request necessary corrections.

7. Ensure security, supervision and control of data and data processing (Integrity and Confidentiality) – SCV fund will implement appropriate technical and organisational measures to ensure, during collection and processing of data, maximum security of personal data, including protection from unauthorised or illegal processing, accidental loss, destruction or damage.

In accordance with above-stated guidelines, subject's data will be accessed by the fund's employees according to their level of authorization and exclusively for work purposes.

The fund will share subject's data with Associations or state institutions according to applicable laws.

### III. DATA PROCESSING LEGITIMACY

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SCV fund regards subjects' personal data as subjects' property and handles them accordingly. Nevertheless, a minimal set of data must be processed, providing that below-stated criteria are met, in order to adequately provide subjects with some services. Conversely, should a subject deny access to a requested set of data, SCV fund will be unable to provide them with its services. Subjects' personal data is therefore processed only when one or more of below-stated criteria are met:

- a) Processing is either necessary for fulfilment of a contract a subject is party to, or for actions requested by a subject prior to concluding a contract.
- b) Processing is necessary for legitimate purposes of SCV fund or third parties – unless those purposes are superseded by purposes or basic rights and liberties of a subject demanding personal data protection, particularly if a subject is a minor.
- c) a subject has consented to their personal data processing for one or several separate purposes – the consent must be verifiable and voluntary, written in comprehensible terms and can be revoked at any time (withdrawal of consent must be equally simple as giving consent). The fund will use contact information provided by subjects to seek permission for data processing and direct marketing communication.
- d) Processing is necessary in order to protect subjects' or other physical entities' essential interests.

### IV. SUBJECT RIGHTS

SCV fund acknowledges that, regardless of the necessity of processing subject's personal data in order to provide them with services, personal data remains property of subjects, who are at all times entitled to certain rights regarding its processing. SCV fund collects and processes data only if one or more above-stated processing legitimacy criteria are met.

SCV fund shall, concurrently with collection of subjects' data, provide subjects with the following information: the identity and contact information of the processing manager, the nature of processing purpose and its legal foundation, the details about personal data recipients or categories of recipients, any intention (should it exist) to transfer data to third countries, duration of data storage or the criteria by which it is defined, consent related rights, potential automated decision making, including profiling (coherent information about processing logic and its potential consequences and importance to subject), and existence of below-stated rights. Personal data sources shall be clearly stated in case the data is not collected directly from subjects. SCV fund processes personal data according to subjects' rights specified in the Regulation as follows:

- Right to erasure („right to be forgotten“) – subjects are entitled to request erasure of their personal data from SCV fund. The fund has a duty to delete the data without any unnecessary delay if one or more of the below-stated criteria are met:
  - a. personal data is no longer necessary for purposes it has been collected or otherwise processed for,

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- b. personal data processing consent has been withdrawn by the subject and no other legal foundation for processing exists,
- c. subject objects to processing and legitimate reasons to fulfil right to erasure outweigh the fund's interest for personal data storage and/or preservation,
- d. personal data has been illegally processed and
- e. personal data must be erased in order to fulfil legal obligations
  - Right to access to data – subjects are entitled to receive information from SCV fund whether their data is being processed and to what purpose, as well as to access to their personal data and its processing purposes, data categories and lists of potential recipients of data etc.
  - Right to rectification – SCV fund is obligated, upon subjects' request, to rectify, without any undue delay, any incorrect personal data. Subjects' additional statement can be used for rectification purposes. Subjects are likewise obligated to update personal data used by the fund.
  - Right to data transfer – subjects are entitled to receive their personal data provided to SCV fund in a structured, commonly used and machine-readable format, and transfer it to other processing managers. The right to data transfer applies only to subjects' personal data.
  - Right to objection – subjects are, according to their specific situations, entitled to object to processing of their personal data. Once an objection is made, SCV fund is obliged to cease personal data processing, unless it can demonstrate existence of persuasive legitimate processing purposes which supersede subjects' interests, rights and liberties, or for the purpose of establishment, exercise or defence of legal claims. Furthermore, if personal data is being processed for purposes of direct marketing, subjects are entitled to object to their personal data processing at any time, including processing for direct marketing-related profiling purposes.
  - Right to restriction of processing – subjects are entitled to require restriction of processing from SCV fund in cases of disputed personal data accuracy, in cases of illegal processing where subjects prefer data usage restriction to data erasure, and in cases where subjects have objected to processing and are yet to receive confirmation if their objection is superseded by processing managers' legitimate reasons for processing.

Subjects are entitled to request that their above-stated rights be exercised at any time. SCV fund will inform subjects about related subsequent steps within three months from the receipt of a request (depending on quantity and complexity of requests) – all requests shall ideally be processed within one month; additional maximum of two months will be used only if unavoidable. Should SCV fund fail to comply with a subject's request, it will inform the subject about reasons for not complying without any delay, not later than one month after receiving the request. SCC fund can be prevented to comply for processing legality reasons.

Furthermore, subjects are entitled to be excluded from decisions exclusively reached by automated processing, including profiling, and decisions resulting in legal consequences or otherwise significantly impactful for subjects, unless a decision is:



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- necessary for conclusion or execution of contracts between subjects and SCV fund
- permitted by law
- based on subjects' explicit consent.

### V. RESPONSIBILITIES AND OBLIGATIONS OF SCV FUND PURSUANT TO THE REGULATION

Measures defined by this policy must be adhered to by all fund's employees, as well as by third parties obtaining access to personal data in the course of their cooperation with the fund.

Organisation and implementation of personal data management system, as well as coordination of all personal data related activities, are responsibilities of the Head of Personal Data Processing, who reports directly to the Management Board. The Head of Personal Data Processing is specifically responsible for:

- informing and advising employees processing personal data about their obligations pursuant to the Regulation,
- monitoring compliance with the Regulation, internal policies and other personal data protection regulations,
- establishing and maintaining personal data registry,
- assigning responsibility for protection of personal data to employees and third parties involved in collection and processing of personal data,
- raising awareness about personal data protection and organising personal data protection training and education,
- incorporating protection of privacy in business processes and information systems,
- incorporating protection of privacy in audit processes,
- consulting during data protection impact assessment,
- cooperating with supervisory authorities,
- monitoring personal data risk management processes
- reporting to the Management Board on personal data system efficiency.

Subjects can contact the Head of Personal Data Processing directly by e-mail [info@sc-ventures.com](mailto:info@sc-ventures.com).

SCV fond is entitled to a reasonable administrative expenses fee and reserves the right to decline a request in case it finds subjects' demands manifestly unfounded or excessive. This especially applies to extremely frequent and repetitive demands. The Head of Personal Data Processing's contact information is available at the fund's Web site, [www.sc-ventures.com](http://www.sc-ventures.com).

All employees of the fund are responsible for setting up and maintaining technical controls necessary for compliance with this policy, particularly the measures for:



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- Personal data identification and protection
- Mechanisms for exercising personal data owners' rights.

The Head of Processing is, along with external contractors (law offices cooperating with SCV fund), responsible for monitoring and implementing privacy regulations and offering legal support to personal data management system operations.

SCV fund continuously implements adequate technical and organisational protection measures, taking into account nature, scope, context and purpose of processing, as well as risks of various levels of probability and gravity to subjects' rights and liberties.

Above-mentioned measures include implementation of adequate data protection policies:

- Subjects' personal data is stored according to SCV fund's internal security standards. The fund continuously implements multiple organisational and technical measures in order to protect subject's personal and other data.
- SCV fund does not permit unauthorised collection, processing or use of personal data. Access to data is limited to data necessary for performing specific business tasks. Consequently, the fund's internal roles and responsibilities are clearly defined. Fund employees are strictly forbidden from using subjects' personal data for purposes other than those stated in Data Processing Legitimacy section of this policy.
- Personal data is protected from unauthorised access, use, alteration and loss. Protection mechanisms are applied to all internal data regardless of its format – both paper and electronic.
- Compliance with this policy and other personal data protection procedures is internally audited on regular basis. The Head of Personal Data Processing is responsible for the audits.

## VI. SPECIAL CATEGORIES OF PERSONAL DATA COLLECTION AND DATA UTILISATION PROCEDURE

SCV fund does not process data about individuals' racial or ethnic backgrounds, political views, religious or philosophical convictions, union memberships or sexual orientations.

Processing of such data will be, on an exceptional basis, performed by the fund only if one or more of the following criteria are met:

- a subject has given explicit consent for processing such personal data for one or more specific purposes,
- processing of such data is essential for fulfilling obligations and exercising special rights of SCV fund or subjects in the fields of labour law, social security law or social protection, as far as sanctioned by European Union and Croatian laws or a collective agreement in compliance with Croatian law prescribing appropriate measures for protection of subjects' basic rights and interests,

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- processing is necessary for protection of subjects' or other individuals' vital rights
  - the data being processed has evidently been made public by subjects themselves
  - processing is necessary for establishment, exercise or defence of legal claims.
- SCV fund takes special care to protect personal data of children, since they are less likely to be aware of risks, consequences, or existence of their rights and relevant personal data protection measures. All persons under sixteen years of age shall be regarded as children.

### VII. AUTOMATED DATA PROCESSING

Decision making based on automated data processing is an integral and necessary part of SCV fund's business operations which is conducted if:

- necessary for conclusion or exercising of a contract between a subject and a processing manager intended to reduce business operations risks or to improve business operations,
- a subject has given their explicit consent.

In accordance with the Regulation, SCV fund grants subjects the right to lodge a complaint to both automated and manual data processing performed for purposes of direct marketing, including direct marketing related profiling. The right to lodge a complaint is granted both for initial and further processing, at any time and free of charge.

### VIII. PERSONAL DATA TRANSFER

The transfer of subject's personal data between different SCV fund's offices is necessary to ensure undisturbed cooperation between the offices. SCV fund offices will transfer personal data internally only when necessary, in order to provide subjects with requested services, i.e. exclusively if the criteria stated in section III. Data Processing Legitimacy are met.

Additionally, the fund has established control mechanisms demanding personal data protection level from fund's partners equal or exceeding the fund's internal protection level.

SCV fund shall transfer the data to third countries or international organisations only when necessary, and exclusively when the criteria stated in section III. Data Processing Legitimacy are met. Pursuant to the Regulation, additional controls and personal data protection measures apply in such instances. Such measures can include legally binding and enforceable instruments, binding corporate rules, certification etc.

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### IX. UTILISATION OF CORPORATE CUSTOMERS RELATED PERSONAL DATA

SCV fund collects, processes and distributes corporate customers' data, including personal data of corporate customers and related parties, in accordance with guidelines set down in section III. Data Processing Legitimacy of this Policy. Fund members can process collected corporate customers data, including personal information of natural persons operating within the scope of their registered economic activity, if the data has been provided by corporate clients for one or more of the following purposes:

- Identification,
- Business relationship establishment and maintenance risk assessment,
- Compliance with domestic and international laws and regulations,
- Reporting,
- Statistical processing,
- Contacting for purposes of fulfilment of SCV fund's internal contractual obligations and
- Contacting for purposes of marketing.

The fund may share corporate customers' data, including personal information of natural persons operating within the scope of their registered economic activity, provided it has been made available to use by corporate clients in accordance with guidelines set down in sections III. Data Processing Legitimacy and II. Data Processing Guidelines of this Policy, with:

- An office of the fund,
- Domestic and international legislative, supervisory and regulatory authorities,
- Institutions offering Embargo lists consultation services,
- External audit firms and other authorised audit bodies
- Other partners the fund has concluded a business cooperation contract with.

### X. PROCESSING IMPACT EVALUATION

In some cases, if a processing performer concludes it is probable that a type of process, especially if it involves new technologies (always bearing in mind nature, scope, context and purposes of processing), will result in high risk to rights and liberties of subjects, an evaluation is conducted to identify the impact of planned processing on personal data protection. A single evaluation can be relevant to a group of similar processing actions which present similarly high risks. Additionally, SCV fund will undertake impact evaluation of all currently active processes which fit the above-mentioned criteria. If in doubt whether impact evaluation of a process is necessary, employees should reach out to the Head of Personal Data Processing. The Head of Personal Data Processing is responsible for conducting „data protection impact evaluation“ and for supporting employees during evaluation design phase.

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SCV fund will conduct mandatory data protection impact evaluation in cases of:

- systematic and extensive evaluation of individuals' personal traits based on automated processing, including profiling, resulting in decisions that have legal or other significant effects on individuals,
- extensive processing of special categories of personal information
- systematic and extensive monitoring of publicly available domain
- processing mandated by the regulatory body (Agency for Personal Data Protection)

An impact evaluation shall minimally consist of the following:

- a systematic description of anticipated processing procedure and purpose, including SCV fund's legitimate interests;
- an evaluation of necessity and proportionality of procedure's processes in relation to its purpose;
- an evaluation of risks to subjects' rights and liberties;
- risk prevention measures, including protective measures, security measures and mechanisms for ensuring personal data protection and asserting compliance with the Regulation, taking into account rights and legitimate interests of subjects and third parties involved in the process.

### XI. PERSONAL DATA BASE REGISTRY

SCV fund will keep records of data processing it is responsible for, i.e. in cases where the fund is performing the role of a processing manager or a joint processing manager.

The records will be kept in electronic format and will minimally contain the following information:

- name and contact information of processing manager and Data Protection Officer,
- purpose of processing,
- description of subject categories and personal data categories,
- description of categories of data recipients that personal data has been or is to be shared with, including third country recipients and international organisations,
- description of transfers of personal data to third countries or international organisations, including names of third countries and international organisations,
- if possible, the expected time frame of erasure for each category of personal data
- a general description of implemented technical and organisational security measures.

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The Head of Personal Data Processing is responsible for maintaining the processing registry. All fund's employees are responsible for delivering timely and accurate information for adequate updating of the registry.

### XII. INCIDENTS/DATA BREACHES AND RIGHT TO LODGE A COMPLAINT

SCV fund takes significant technological and process measures in order to protect subjects' personal data. Additionally, all fund's employees are required to inform a responsible person (primarily the Head of Processing) in case of an incident related to personal data protection. In case of discovering a breach of personal data, SCV fund is obligated to report the incident to the Personal Data Protection Agency - if feasible, within 72 hours. If SCV fund is in the role of a processing manager or a joint processing manager, it is obligated to alert responsible persons directly. If SCV fund is in the role of a processing performer, the primary point of contact will be the processing manager. In cases of personal data breaches which are likely to generate a high risk to subjects' rights and liberties, SCV fund will contact subjects without undue delay.

SCV fund will not inform a subject about personal data breach only if one or more of the following conditions are met:

- SCV fund has taken adequate technical and organisational protection measures which have been applied to personal data affected by a personal data breach, specifically the measures rendering data illegible to unauthorised persons, e.g. encryption,
- SCV fund has taken subsequent measures which will render a recurrence of high risk to subject's rights and liberties very unlikely
- contacting the subject would require a disproportionate effort. In such instances a public notification will be made or similar measures taken to inform all subjects in an equally effective manner.

Subjects are entitled to lodge a complaint with the regulatory body (The Personal Data Protection Agency) should they deem that SCV fund has infringed on their rights as set down in the General Data Protection Regulation, or in cases of incidents affecting their personal data.

### XIII. FINAL PROVISIONS

This policy shall take effect on the date of its adoption, and is in force starting 25 May 2018.



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