



POLARSTAR MANAGEMENT SEZC

PRIVACY NOTICE

July 2023

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DOCUMENT CONTROL

VERSION #:	DATE:	CHANGES INCLUDE:
1	2019	Creation Date
2	July 2023	Annual Review

1. INTRODUCTION

The Cayman Islands Data Protection Act (as revised) ("DPA") governs the use of Personal Data by Cayman Islands entities. PolarStar Management SEZC ("PolarStar", "We", "Us", "Our") recognises the importance of protecting the privacy of subscribers and shareholders and hereby, in accordance with the DPA, set out our Privacy Notice ("Notice") in relation to Personal Data. Any terminology and capitalised terms used in this Notice bear the meanings as prescribed in the DPA unless the context requires otherwise.

It should be noted that PolarStar does not transfer personal information you provide to any third parties for their own direct marketing use.

This Notice sets out how PolarStar processes personal data as a Data Controller. We do this in compliance with our obligations under the applicable DPA issued by the Cayman Islands Monetary Authority. We value your privacy and are committed to protecting the privacy of all our clients, business partners and users of our services and website. We therefore ask that you please read our Privacy Policy before providing us with any information about you or any other person.

This Notice explains when and why we collect personal information about people who enquire about or make an investment using the services of PolarStar. The Notice explains how we use that information, the conditions under which we may disclose information to others and how we keep personal information secure.

When using the terms "personal data", "personal information" or simply "your information" in our Privacy Policy, we mean information that relates to you and allows us to identify you, either directly or in combination with other information that we may hold. The pieces of information are also known as "identifiers" and include a name, an online identifier, or a reference to one or more factors specific to your physical, physiological, genetic, mental, economic, cultural or social identity. It does not include data where the identity has been removed (anonymous data).

When using the term "processing", we mean any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

2. ABOUT US

PolarStar is the controller of personal data. PolarStar may engage third-party service providers to process such personal data on our behalf, and those third parties act as processors.

3. HOW TO CONTACT US

If you have any questions about the use of your personal data, your data protection rights or if you want to exercise those rights, please contact info@polarstarfunds.com.

4. PERSONAL DATA THAT WE MAY PROCESS

PolarStar may collect personal data relating to you from you or public sources and in connection with our relationship and to ensure compliance with our legal obligations. This may include the following:

PERSONAL DATA -

Personal Data provided by you (including within forms, correspondence, transactions and remittance instructions) to PolarStar including: your name, address, contact information, birth date, gender, nationality, photograph, signature, occupational history, job title, income, assets, holdings in the PolarStar Funds (the "Funds"), historical and pending transactions in the Funds shares and the values thereof, other financial information, source of funds, bank details, credit and investment history, source of funds, tax residency, and tax identification information;

Personal Data collected or generated by PolarStar including: information related to your emails (and related data), correspondence, call recordings, and website usage data; and Personal Data obtained by PolarStar from other sources, including: know your client (Know Your Client) ("KYC") / client due diligence procedures (anti-money laundering ("AML"), counter-terrorist financing, proliferation financing, sanctions, politically exposed persons), tax purposes (US Foreign Account Tax Compliance Act ("FATCA"), OECD Common Reporting Standard ("CRS")), future regulatory, securities and tax requirements, information from public websites, public sources of information (bankruptcy registers, credit reference agencies), publicly accessible directories, and information received from your advisors or intermediaries. For non-individual subscribers: Information concerning individuals connected with you (such as your directors, trustees, employees, representatives, investors, clients, beneficial owners and/or agents).

Recruitment related data and information on your personnel file –

These include your name, signature, postal address, nationality, email address, fax number, date and place of birth, nationality, curriculum vitae, bank account details, tax identification, credit history, signatures, references, work and educational history, interview notes and other contact details, right to work documentation, your social security number (or equivalent); passport number; utility bills, photographic identification and verification such as copies of your passport, passport number, gender, driver's license and address verification, photographs, working hours, annual leave and other holiday records, emergency contact details, marital status, next of kin and family details.

Payroll information –

These include your bank account details, salary arrangements, bonus entitlements and tax allowances.

Medical information and pension details –

These include sick certificates, medical records, sick leave records, sick pay records, occupational health assessments and pension details.

Termination of our relationship –

These include resignation letters, exit interviews, and reference letters.

Special categories of more sensitive personal information –

Information about your race or ethnicity, religious beliefs, sexual orientation and political opinions, membership of a trade union or equivalent industrial relations body, information about your health, including any medical condition, health, and sickness records, genetic information, and biometric data.

We may collect and process personal data relating to you in connection with our relationship, such as via correspondence and calls, and in connection with our relationship with you. Telephone calls with you may be recorded for the purposes of record keeping, security and training.

In addition, we may collect personal data relating to you from third party sources such as specialist databases in connection with complying with legislation relating to anti-money laundering, taxation, and other legislation or from other specialist databases or sources for vetting or screening purposes or fitness and probity assessments or from employment or credit reference agencies or previous employers.

5. PURPOSES OF PROCESSING AND LEGAL BASIS FOR PROCESSING

Personal Data provided by you, collected or generated by PolarStar, or obtained by PolarStar from other sources in relation to your application to subscribe for Participating Shares in the Funds will be held, disclosed, and Processed by PolarStar for the following purposes:

- Managing and administering your holdings in the Funds, including assessing and processing subscription applications, communicating with you about your holdings and account related activities on an on-going basis; following purposes:
- To update and maintain records and provide net asset value and other calculations;
- To manage and maintain our relationships with you and for ongoing customer service;
- To enforce or defend PolarStar's rights, itself or through third parties to whom it delegates such responsibilities;
- To comply with any applicable legal, tax or regulatory obligations on PolarStar, including those which derive from anti-money laundering and counter-terrorism legislation ("AML");
- To manage your holdings in a Fund or account managed by PolarStar;
- To processing certain information about you or your directors, officers and employees and your beneficial owners (if applicable) in order to carry out anti-money laundering (AML) checks and related actions which PolarStar considers appropriate to meet any legal obligations imposed on PolarStar relating to, or the processing in the public interest or to pursue PolarStar's legitimate interests in relation to, the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with PolarStar's AML procedures;
- To report tax related information to tax authorities in order to comply with a legal obligation;
- To monitor and record calls and electronic communications for investigation and fraud prevention purposes, for crime detection, prevention, investigation and prosecution, and to enforce or defend PolarStar's rights, itself or through third parties to whom it delegates such responsibilities or rights in order to comply with a legal obligation imposed on PolarStar or to pursue PolarStar's legitimate interests in relation to such matters or the processing in the public interest;
- To monitor and record calls for quality, business analysis, training, and related purposes in order to pursue the legitimate interests of PolarStar to improve its service delivery;
- To update and maintain records and for fee billing;
- To carry out statistical analysis and market research;
- To provide you with information about products and services which may be of interest to you or to the institution you represent, and which processing is necessary to perform a relevant contract with you, comply with legal obligations and/or which is necessary for PolarStar's legitimate interests indicated above and/or where the processing is in the public interest;
- To process your application with us and during the recruitment process, to assess your suitability for a role, establishing your identity and determine the terms on which you work with us and to manage an effective recruitment process;
- During our relationship for normal HR management and administration purposes, to ensure that the terms and conditions of your appointment are properly adhered to and managed, to manage the relationship in accordance with relevant policies. This is necessary for the performance of our contract with you;
- To ensure your health and safety at work, assess your fitness to work, to provide appropriate workplace adjustments, to monitor and manage sickness absence and to administer benefits;
- To afford natural justice and fair procedures (where relevant);

- To conduct performance reviews, managing performance and determining performance requirements, including decisions about promotions and pay reviews;
- To protect your vital interests in the event of an emergency or accident;
- To make decisions about our relationship, to properly manage the termination of our relationship and ensuring the termination of our relationship is in accordance with relevant policies;
- To comply with legislative and regulatory obligations in connection with our dealings with you, including pension law, revenue law, health and safety law, taxation, crime-detection, prevention, investigation and prosecution, the prevention of fraud, bribery, anti-corruption, tax evasion or equivalent, to prevent the provision of financial and other services to those who may be subject to economic or trade sanctions, in response to legal or court requests or requests from regulatory authorities or where it is in the public interest;
- To communicate with you by way of notice pursuant to applicable legislation or our constitution or circulating reports or other correspondence to you;
- To maintain appropriate business records;
- To ensure network and information security, including preventing unauthorised access to our computer and electronic communications system and preventing malicious software distribution;
- To educate, train and development requirements;
- For equal opportunities monitoring;
- To respond to, evaluate or deal with any queries, complaints, or legal issues in relation to you;
- For internal and external audits and, where necessary, investigations;
- To establish, exercise, defend or gather evidence relating to any legal claims, litigation or grievance or disciplinary hearings.

THE LEGAL GROUNDS THAT WE RELY ON TO PROCESS YOUR PERSONAL DATA ARE:

- that it is necessary to comply with our legal obligations;
- that it is necessary for the purposes of our legitimate interests or the legitimate interests of a third party to whom your personal data is provided. We will not process your personal data for these purposes if our or the third party's legitimate interests should be overridden by your own interests or fundamental rights and freedoms. The legitimate interests pursued by us in this regard include:
 - Conducting our business in a responsible and commercially prudent manner and dealing with any disputes that may arise;
 - Preventing, investigating, or detecting theft, fraud, or other criminal activity;
 - Pursuing our corporate and social responsibility objectives.
- That it is necessary to take steps at your request prior to entering into our contract with you and for the performance of our contract with you;
- In certain limited circumstances, where we need to protect your interests (or someone else's interests) or where it is needed in the public interest or for official purposes.
- In certain limited circumstances, your consent.

THIS USE OF YOUR PERSONAL DATA IS NECESSARY FOR PERFORMANCE OF YOUR CONTRACT WITH US:

- In order to carry out anti-money laundering checks and related actions including sharing data with police, law enforcement, tax authorities or other government and fraud prevention agencies where we have a legal obligation, including screening transactions, reporting suspicious activity, and complying with production and court orders;
- To report tax related information to tax authorities;
- To investigate and resolve complaints and manage contentious regulatory matters, investigations, and litigation;
- To monitor electronic communications for investigation and fraud prevention purposes, crime detection, prevention, and investigation; and
- Otherwise in accordance with applicable legal obligations under company law, tax law, AML, counter-terrorist financing, counter-proliferation financing, and sanctions legislation.

6. HOW WE USE SPECIAL CATEGORIES OF SENSITIVE PERSONAL DATA

PolarStar will not process sensitive personal data, unless one of the following circumstances is met:

- In certain circumstances with your explicit written consent;
- Where it is necessary for the purposes of carrying out the obligations and exercising our specific rights or of you in the field of employment and social security and social protection law,
- Where it is necessary to protect your vital interests or that of someone else where the data subject is physically or legally incapable of giving consent;
- Where it is needed in the public interest, or is requested by a law authority;
- Where it is needed to assess your working capacity on health grounds, subject to appropriate confidentiality safeguards;
- Where it is needed in relation to legal claims or where it is needed to protect your interests (or someone else's interests) and you are not capable of giving your consent;
- where you have already made the information public.
- Where PolarStar is subject to a due diligence process and as provides professional experience details of senior management or key individuals in the business.

7. RECIPIENTS OF DATA

Your personal data may be disclosed to various recipients in connection with the above purposes, including:

- The Boards of PolarStar and (in circumstances where there is legitimate interest, performance of a contract or legal obligation) other employees;
- The Funds' administrator and its affiliates;
- the Fund's custodians, sub-custodians, and brokers;
- the Funds' bankers;
- Regulatory authorities, upon request or as required by applicable law;
- payroll providers, pension and health insurance providers, pensions trustee;
- relevant tax authorities as required by applicable law;

- applicable regulators, which may include the Cayman Islands Monetary Authority, the Tax Information Authority, auditors, or other competent governmental or regulatory authorities, trade unions or equivalent industrial relations body and bodies as requested or required by law;
- Other third parties who we engage to provide services to us, such as financial institutions acting on behalf of the Funds, professional advisers, independent investigators, occupational health specialists, legal advisers, auditors, and IT service providers;
- To screening and other reference agencies in order to carry out money laundering and identity checks and to comply with legal obligations;
- Other members of our corporate group or the corporate groups of the entities referred to above, as well as affiliates, agents, and delegates, both within and outside the Cayman Islands; and
- In the context of a business or group company sale, re-organisation or restructuring or corporate finance activities.

POLARSTAR MAY DISCLOSE YOUR PERSONAL DATA AS FOLLOWS:

- to their affiliates, delegates and third-party service providers engaged in connection with the oversight, safekeeping, administration, distribution, or operation of PolarStar, in order to process the Personal Data for the above-mentioned purposes;
- PolarStar professional advisors, auditors, IT, and other service providers; and
- to competent authorities (including tax authorities), regulators, courts, law enforcement agencies, and other regulatory entities as required by applicable law or requested by such entities, or third-party service providers for internal investigations and reporting purposes.
- to their affiliates, delegates and third-party service providers engaged in connection with the oversight, safekeeping, administration, distribution, or operation of PolarStar, in order to process the Personal Data for the above-mentioned purposes;

In relation to any other third parties, we will only disclose your information in the following circumstances:

- 1) where you have given your consent;
- 2) where we are required to do so by law or enforceable request by a regulatory body;
- 3) where it is necessary for the purpose of, or in connection with legal proceedings or in order to exercise or defend legal rights; or
- 4) if we transfer management or control of the Funds.

8. TRANSFERS ABROAD

In connection with the above purposes your personal data may be transferred outside the Cayman Islands, including to a jurisdiction which is not recognised by the Cayman Islands Ombudsman (the “Ombudsman”) as providing for an equivalent level of protection for personal data as is provided for in the Cayman Islands. This may include the United Kingdom. If and to the extent that we do so, we will ensure that appropriate measures are in place to protect the privacy and integrity of such personal data and in particular will comply with our obligations under relevant data protection laws and regulations governing such transfers, which may include:

- (a) entering into a contract governing the transfer which contains the “standard contractual clauses” approved for this purpose by the Ombudsman;
- (b) where appropriate, transferring your personal data pursuant to binding corporate rules; or
- (c) a transfer where the Ombudsman has decided that the recipient ensures an adequate level of protection.

Where a Personal Data transfer is made to a jurisdiction which provides a level of data protection lower than that prescribed by the DPA, PolarStar will take steps to ensure the security and confidentiality of your Personal Data in accordance with the DPA. Such steps may include establishing contractual undertakings with service providers who process Personal Data on our behalf.

9. RETENTION PERIOD

PolarStar will retain your personal data for the duration of our relationship and for such a period of time after the relationship ends as is necessary to comply with our obligations under applicable law and, if relevant, to deal with any claim or dispute that might arise.

10. DATA SUBJECT RIGHTS

You have various rights in relation to your Personal Data, including the right to request access to your personal information, correct any mistakes on our records, erase or restrict records where they are no longer required, object to use of personal information based on legitimate business interests, ask not to be subject to automated decision making if the decision produces legal or other significant effects on you, and the right to submit a complaint.

We will respond to your request in writing, or orally if requested, as soon as practicable and in any event not more than within one month after of receipt of your request. In exceptional cases, we may extend this period by two months, and we will tell you why. We may request proof of identification to verify your request. For more details in relation to your rights, including how to exercise them.

You may lodge a complaint with the Cayman Islands Ombudsman at info@ombudsman.ky. For further information regarding your Personal Data rights, please see the Ombudsman's website at www.ombudsman.ky

You have the following rights, in certain circumstances and subject to applicable exemptions, in relation to your personal data:

- the right to be informed;
- the right of access;
- the right to rectification;
- the right to stop/restrict processing;
- the right to stop direct marketing;
- the right in relation to automated decision making; and
- the right to complain/sick compensation.

Details regarding each of these rights can be found at PolarStar's Privacy Policy.

Supervisory Authority Contact Details:

Ombudsman

Visit: 5th Floor, Anderson Square, 64 Shedden Road, George Town, Grand Cayman

Mail: PO Box 2252, Grand Cayman KY1-1107, CAYMAN ISLANDS

Email: info@ombudsman.ky

Call: [+1 345 946 6283](tel:+13459466283)

Opening hours: Monday to Friday 9:00 a.m. to 4:30 p.m.

No walk-ins, appointments only

11. CONSEQUENCES OF NOT PROVIDING US WITH YOUR INFORMATION/DATA

Where PolarStar requires your Personal Data to comply with AML or other legal, regulatory and tax requirements which arise from collecting fees and making investments as described in the Fund's offering documents, failure to provide this information means PolarStar may not be able to accept you as an investor in the Funds and/or may be unable to process, or release your investment in the Funds. This may result in PolarStar terminating its relationship with you. We will tell you when we ask for your information whether it is a statutory or contractual requirement to give us the information and the consequences of not providing the information.

12. AUTOMATED DECISION MAKING

PolarStar does not use your data for any automated decision-making.