

PRIVACY NOTICE

Updated 19.10.2023

At SmartCap, we value your privacy, and this Privacy Notice lets you know what we have done to ensure that your right to privacy is protected.

Definitions

General Data Protection Regulation means Regulation 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.

Automated individual decision is a decision concerning a person which is based solely on automated processing, including profiling, and which produces legal effects concerning that person or significantly affects that person.

Personal data means any information relating to an identified or identifiable natural person (e.g. name, ID code, e-mail address, etc.).

Personal data processing means any action pertaining to personal data (e.g. amendment, viewing, retention, erasure).

Cookie means a small text file, saved by a website on the hard disk of the visitor's computer, smart phone or another device. Cookies send information to the website that can be used to recognise a visitor's computer settings and preferences.

Profiling is the automated processing of personal data used to assess certain characteristics of an individual, for example to analyse or predict the individual's economic situation, performance, personal preferences and interests.

1. Whose personal data do we process and to whom does this Privacy Notice apply?

These terms and conditions apply to you if:

- **you apply for a job with us;**
- **you visit our website;**
- **you contact us;**
- **you are associated with a company that is a tenderer in a public procurement we have announced, or you are associated with a company that provides services to us;**
- **you are associated with a company in which we have invested, directly or indirectly, or which has expressed a wish to receive financing from us in the form of an investment.**

2. Who is responsible for processing your personal data?

The controller of your personal data is AS SmartCap (registry code 12071991).

You can contact us at:

address: Sepise 7, 11415 Tallinn, Estonia

e-mail: risks@smartcap.ee

3. What kind of personal data do we process, for what purposes and on what legal basis?

3.1. Job applicants



Assessment of qualification and suitability upon recruitment

Data to be processed: name, ID code, CV and cover letter details (including education, previous work experience), information disclosed during the job interview, submitted homework assignments.

Legal grounds: conclusion and performance of a contract.

Organisation of recruitment (communication with applicants)

Data to be processed: name, information disclosed during the job interview, contact details (e-mail, phone number).

Legal grounds: conclusion and performance of a contract.

Background checks

Data to be processed: name, ID code, information on previous convictions for criminal offences, information on current legal proceedings and bankruptcy and insolvency proceedings, payment problems, place of residence, contact details, links to companies.

Legal grounds: SmartCap's legitimate interest in assessing the suitability of a candidate and preserving its reliability and good reputation. When sending an information request to the criminal records database and using criminal records in the background check, we rely on your consent, which we request from you in the background check form before conducting the background check.

Considering previous applicants in future recruitment (talent database)

Data to be processed: name, ID code, contact details, CV and cover letter details (including education, previous work experience).

Legal basis: consent.

3.2. Tenderers and partners

Assessment of the qualification and suitability of the members of the teams of tenderers

Data to be processed: name, ID code, CV details (education, previous work experience, relevant licences if applicable).

Legal grounds: preparation of entry into public contract.

Creating the necessary access for the successful tenderer's team members to provide the service

Data to be processed: name, ID code, access rights.

Legal basis: performance of the contract concluded with the service provider.

3.3. Persons related to subjects of direct investments (founders, key employees, existing and potential investors, beneficial owners) and persons related to the subjects of fund investments (managers, team members, beneficial owners of the management company)

Verification of compliance with the fund rules, assessment of the investment and management of investment risks

Data to be processed: name, address, contact details, positions, locations of employment, date of starting in/leaving a position, previous professional and investment experience, cooperation between team members, team member referrals, conflicts of interest, CV details (including education, language skills), time commitment



and motivation, sector-specific experience, background information of major investors (past experience and value for the company), account statements and payment details, confirmations, income tax return details.

Legal basis: preparation of entry into a contract and SmartCap's legitimate interest in managing investment risks.

Application of due diligence measures and monitoring of business relationships

Data to be processed: name, ID code, date of birth, address, contact details, nationality, permanent residence, national background and status, position held by politically exposed person, previous experience of similar transactions, links to sanctioned countries, existence of previous punishments, pending proceedings, being the subject of a financial sanction, document images, proof of residence, account statements and payment details held on the account.

Legal basis: the obligation arising from the Money Laundering and Terrorist Financing Prevention Act.

Investment management, reporting, verification of submitted data

Processed data: any personal data we have collected for the purposes of assessing compliance with the fund rules, managing investment risks, implementing due diligence measures and monitoring the business relationship.

Legal basis: performance of the contract and a legitimate interest in organising our business and improving our services.

Direct marketing

Data to be processed: name, public data (e.g. LinkedIn profile), contact details.

Legal grounds: SmartCap's legitimate interest in marketing to a company related to you.

3.4. Candidates, bidders and partners, persons associated with investment subjects and other persons who approach us

Exercise of our rights of in connection with legal requirements as well as the certification and protection thereof in or outside court

Data to be processed: all the aforementioned personal data that we have collected about you as well as communication data.

Legal grounds: SmartCap's legitimate interest to protect itself in legal disputes.

Ensuring physical security and data and information security, carrying out internal controls

Data to be processed: all the aforementioned personal data that we have collected about you as well as communication data, log data.

Legal basis: performance of the legal obligations provided for in the Investment Funds Act, the guidelines of the Financial Supervision Authority, the General Data Protection Regulation and SmartCap's legitimate interest in organising risk management.

Dealing with enquiries from investors and other persons

Data to be processed: name, contact details, content of the enquiry.

Legal basis: obligations arising from the Investment Funds Act, the General Data Protection Regulation and the Public Information Act or our legitimate interest in managing our risks and responding to your enquiries.

4. Where did we get your details from?

We mainly collect information from you (e.g. when you apply for a job, write to us or call us), but we also collect information from people who are connected to you (e.g. from the investment subject when an investment is made).

In certain cases, we may also collect data from external databases (e.g. the Criminal Records Database, the credit register of CreditInfo, Commercial Register when performing background checks).

5. Can we transmit your data and if yes, to whom?

We may transmit your data to certain third parties if we have a legal obligation to do so, or if this is necessary to provide you with the service or to protect our legitimate interests, e.g. in the case of disputes. Such third parties include supervisory authorities (e.g. the Financial Supervision Authority, the Data Protection Inspectorate, the Financial Intelligence Unit), the Ministry of Finance (the public procurement register), legal service providers (various law firms), credit institutions (for the purposes of complying with the requirements of the Money Laundering and Terrorist Financing Prevention Act), external auditors, courts, the Ministry of Economic Affairs and Communications (data submission in the context of structural funds) and our parent company, the Estonian Business and Innovation Agency. Such companies are responsible for processing your data as separate controllers.

For certain parts of the work, we have also involved partners who may process your data where this is necessary for the provision of the service. Such service providers process your data as our processors, i.e. solely on our behalf and under our responsibility.

Processors:

Company	Reason for processing	Location of processing	If outside the EEA, what safeguards do we apply?
Estonian Business and Innovation Agency	background check service, IT services, internal audit service and support services	Estonia	
Google LLC	communication and file sharing services (Google Meet, GSuit)	California, US	Adequacy decision (member of the Data Protection Framework), use of standard data protection clauses
Microsoft Corporation	communication, document management and file sharing services (Teams, Outlook, Sharepoint)	Washington, US	Adequacy decision (member of the Data Protection Framework), use of standard data protection clauses
Slack Technologies LLC	communication services	California, US	Adequacy decision (member of the Data Protection Framework), use of standard data protection clauses
Amphora Infohaldus OÜ	document management service	Estonia	
TalentHub OÜ	recruitment service	Estonia	
Finbite OÜ	e-invoice service	Estonia	
Directo OÜ	accounting software service	Estonia	

6. Do we make automated individual decisions or profiling based on your personal data?

No, we don't make automatic individual decisions or profiling.



7. Cookies

SmartCap does not use cookies on its website.

8. How long do we retain your personal data?

We will keep the documents related to recruitment for up to 1 year after the competition has ended, unless you have given us your consent to keep your data in the Talent Database for longer, or you are the successful applicant and we have signed an employment or service provision contract with you.

We keep the data relating to the fund's investments and data relating to procurement contracts for at least 7 years, and no less than until the end of any possible limitation period, which is usually up to 3 years from the end of the contract. If we identify a potential intentional breach of contract, we will retain the relevant data for up to 10 years after the termination of the contract, and we will retain the relevant data for up to 10 years after the discovery of the breach in the case of a statutory or non-contractual claim. We retain the data processed for the purpose of prevention of money laundering and terrorist financing for at least 5 years after the end of the business relationship.

9. What are your rights and how can you exercise them?

You have the right to:

- receive confirmation of whether we process your personal data and, if we do, a copy of your personal data;
- withdraw your consent to the processing of your personal data where we are relying on your consent for the processing;
- require correction of your personal data;
- request the deletion of your personal data if we do not have a legal basis for processing your personal data (e.g. the retention period has expired; there is no legal basis for processing or further processing your personal data);
- request restriction of the processing of your personal data;
- object to the processing of your personal data where we are processing your data on the basis of a legitimate interest;
- request legitimate interest assessments from us;
- demand that we transfer your personal data to a third party determined by you – such a right concerns only the data that you have submitted to us and that we process in an electronic format either on the basis of your consent or on the basis of a contract;
- file a complaint with the Data Protection Inspectorate (website: www.aki.ee), or bring an action before the competent court in case of infringement of your rights.

In order to exercise your rights, please contact us using the contact details provided above.

10. Application and amendment of the Privacy Notice

SmartCap reserves the right to unilaterally modify these terms and conditions at any time in accordance with applicable law.

If we amend these terms and conditions, we will notify the persons concerned of the amendment at least 1 month in advance before the amendment enters into force. Where we amend these terms and conditions solely as a result of changes to legislation, including to comply with legal requirements, or where the changes do not affect individuals whose data we already process (e.g. the launch of a new service or product), we will notify you of the changes either routinely on our website or by contacting you at the time of the change.

This Privacy Notice also applies to the processing of personal data of any person that we already process before this Privacy Notice enters into force.