

Valeo Capital (Pty) Ltd

Privacy Policy

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1 PURPOSE OF POLICY [181(a)]

- 1.1 The purpose of this Policy is to inform Data Subjects of the Processing of their Personal Information by Valeo Capital.
- 1.2 This Policy will apply to Personal Information collected by Valeo Capital in connection with the services offered and provided by it, including Personal Information collected directly from the Data Subjects, and indirectly through Direct Marketing campaigns and Valeo Capital's Website, to the extent applicable.

2 DEFINITIONS

The following words or expressions will bear the assigned meanings in this Policy –

- 2.1 **“Data Breach”** means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Information under the control of or in the possession of Valeo Capital;
- 2.2 **“Data Subject”** means the natural or juristic person to whom the Personal Information relates;
- 2.3 **“Direct Marketing”** means to approach a Data Subject, either in person or by electronic communication, for the indirect or direct purpose of promoting or offering to supply in the ordinary course of business, any goods or services to the Data Subject;
- 2.4 **“Direct Marketer”** means a supplier who employs Direct Marketing as an advertisement mechanism;
- 2.5 **“Employee”** means any person who works for, or provides services to, or on behalf of Valeo Capital, and receives or is entitled to receive remuneration;
- 2.6 **“Personal Information”** means information relating to a Data Subject including but not limited to –
 - 2.6.1 information relating to race, sex, gender, sexual orientation, pregnancy, marital status, nationality, ethnic or social origin, colour, age, physical or mental health, well-being, disability, religion, conscience, belief, cultural affiliation, language and birth;
 - 2.6.2 information relating to education, medical, financial, criminal or employment history;
 - 2.6.3 any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier or other particular assignment to that Data Subject;
 - 2.6.4 biometric information;
 - 2.6.5 personal opinions, views or preferences;

- 2.6.6 correspondence that is implicitly or explicitly of a private, personal or confidential nature or further correspondence that would reveal the contents of the original correspondence;
- 2.6.7 the views or opinions of another individual about the Data Subject;
- 2.6.8 information relating to the corporate structure, composition and business operations of a Data Subject, which is a juristic person, irrespective of whether such information is in the public domain or not;
- 2.7 **“Policy”** means this Privacy Policy;
- 2.8 **“POPIA”** means the Protection of Personal Information Act No.4 of 2013, as amended, together with any regulations published thereunder;
- 2.9 **“Processing”** means any operation or activity or any set of operations, whether or not by automatic means, concerning Personal Information, including –
- 2.9.1 the collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation or use;
- 2.9.2 dissemination by means of transmission, distribution or making available in any other form; or
- 2.9.3 merging, linking, as well as restrictions, degradation, erasure or destruction. For the purposes of this definition, "Process" has a corresponding meaning;
- 2.10 **“Regulator”** means the Information Regulator established in terms of Section 39 of POPIA;
- 2.11 **“Responsible Party”** means a public or private body or any other person which alone or in conjunction with others, determines the purpose of and means for Processing Personal Information;
- 2.12 **“Special Personal Information”** means Personal Information relating to a Data Subject’s religious or philosophical beliefs, race or ethnic origin, trade union membership, political opinions, health, sexual life, sexual orientation, genetic information, biometric information or criminal behaviour;
- 2.13 **“Third Party”** means any independent contractor, agent, consultant, sub-contractor or other representative of Valeo Capital;
- 2.14 **“Valeo Capital”** means Valeo Capital Proprietary Limited, registration number 2021/834806/07, a limited liability private company duly incorporated in South Africa. The terms “we”, “us”, and “our” shall have corresponding meaning;
- 2.15 **“Valeo Affiliates”** means any subsidiary, investment, shareholder or associated entity of Valeo

Capital, from time to time; and

2.16 “**Website**” means Valeo Capital’s website currently located at www.valeocapital.co.za.

3 PURPOSE OF PROCESSING PERSONAL INFORMATION

- 3.1. Valeo Capital acknowledges its obligation to make a Data Subject aware that it is Processing Personal Information and the purpose for which Valeo Capital Processes such Personal Information. Data Subjects are made aware of same by this Policy.
- 3.2. Valeo Capital shall only Process the Personal Information of a Data Subject for a specific, lawful and explicit purpose and shall ensure that the Data Subject is made aware of such purpose(s) as far as possible. **[13(1)]**
- 3.3. Valeo Capital shall ensure the existence of a legal basis for the Processing of any Personal Information of a Data Subject. The Processing of such Personal Information will only be for that purpose.
- 3.4. Valeo Capital will generally use Personal Information for purposes required to operate and manage its normal business operations and these purposes may include but are not limited to the following – **[18(1)(c)]**
 - 3.3.1. for maintaining contact details and records of Employees, clients, suppliers and third-parties;
 - 3.3.2. for providing services to a Data Subject;
 - 3.3.3. for allowing Data Subjects to receive information involving Valeo Capital’s clients;
 - 3.3.4. for allowing Data Subjects to participate in corporate actions involving Valeo Capital’s clients;
 - 3.3.5. for allowing Data Subjects to participate in presentations and seminars;
 - 3.3.6. for obtaining information as per the requirements of the Financial Intelligence Centre Act No. 38 of 2001 as part of the “Know Your Customer”/“KYC” process, to the extent applicable;
 - 3.3.7. for conducting an assessment or due diligence process on prospective Clients;
 - 3.3.8. in order to comply with obligations imposed under the Based Black Economic Empowerment Act No 53 of 2003 and the Department of Trade and Industry’s Codes of Good Practice on Broad-Based Black Economic Empowerment, as amended or reissued from time to time, to the extent applicable;
 - 3.3.9. for performing general information technology related functions;
 - 3.3.10. for interaction on our Website and monitoring the use thereof, including for purposes of improvement thereof;

- 3.3.11. for accounting and audit purposes;
- 3.3.12. for employment-related purposes such as administering payroll, deductions, Employees tax and the like;
- 3.3.13. for taxation purposes;
- 3.3.14. for purposes of administering and paying service providers and Third- Parties;
- 3.3.15. for Direct Marketing purposes subject to the provisions of clause 7 below;
- 3.3.16. for such other purposes to which the Data Subject may consent from time to time; and
- 3.3.17. for such other purposes as authorised in terms of applicable law;

4 COLLECTING AND LAWFUL PROCESSING OF PERSONAL INFORMATION

- 4.1 Valeo Capital shall collect Personal Information directly from a Data Subject, save for the following situations where- **[12(1)]**
 - 4.1.1. the Data Subject has made the Personal Information public or the Personal Information is contained in or derived from a public record; **[12(1)(a)]**
 - 4.1.2. the collection of the Personal Information from another source will not prejudice a legitimate interest of the Data Subject; **[12(1)(c)]**
 - 4.1.3. the collection of the Personal Information from another source is necessary to comply with an obligation imposed by law. **[12(1)(d)]**
- 4.2 Valeo Capital shall collect Personal Information in a fair and reasonable manner for a specific and lawful purpose.
- 4.3 Should Valeo Capital obtain Personal Information relating to the Data Subject from a Third Party it shall accordingly obtain the necessary consent from the Data Subject to process such Personal Information, except for instances referred to in paragraphs 4.1.1 to 4.1.3.
- 4.4 Valeo Capital will only Process a Data Subject's Personal Information if - **[11(1)]**
 - 4.4.1. the Data Subject consents to the processing (including by email); **[11(1)(a)]**
 - 4.4.2. it is necessary to carry out the actions for conclusion of a contract to which the Data Subject is party; **[11(1)(b)]**
 - 4.4.3. it complies with an obligation enforced by law; **[11(1)(c)]**
 - 4.4.4. it protects a legitimate interest of the Data Subject; **[11(1)(d)]**

- 4.4.5. is necessary for pursuing the legitimate interests of Valeo Capital or of a Third Party to whom the Personal Information is supplied; or **[11(1)(f)]**
- 4.4.6. is necessary for performing a task carried out in the public interest or in the exercising of official authority bestowed in Valeo Capital. **[11(1)(e)]**
- 4.5 Should Valeo Capital rely on a Data Subject's consent as the legal basis for Processing Personal Information, the Data Subject may withdraw its consent or may object to Valeo Capital Processing the Personal Information at any point in time. Such withdrawal shall not affect the lawfulness of any prior Processing of the Personal Information before the withdrawal. **[11(2)(b)]**
- 4.6 Upon withdrawal of consent by a Data Subject or the existence of another justified objection against the Processing of such Personal Information, Valeo Capital shall ensure that the Processing thereof is ceased immediately. **[11(4)]**

5 SPECIAL PERSONAL INFORMATION

- 5.1 Special Personal Information is sensitive Personal Information of a Data Subject and Valeo Capital acknowledges that it will generally not Process Special Personal Information unless-
- 5.1.1 processing is carried out in accordance with the Data Subject's consent; or **[27(1)(a)]**
- 5.1.2 information has been made public by the Data Subject; or **[27(1)(e)]**
- 5.1.3 processing is necessary for the establishment, exercise or defence of a right or obligation in law; or **[27(1)(b)]**
- 5.1.4 processing is for historical, statistical or research purposes, subject to stipulated safeguards; or **[27(1)(d)]**
- 5.1.5 specific authorisation has been obtained in terms of POPIA. **[27(1)(f)]**
- 5.2 Valeo Capital acknowledges that it may not Process any Personal Information concerning a child and will only do so where the consent of the parent or guardian of that child has been obtained or when permitted to do so in accordance with applicable laws.

6 STORAGE AND PROCESSING BY VALEO CAPITAL AND THIRD PARTY SERVICE PROVIDERS

- 6.1 Valeo Capital may store the Data Subject's Personal Information in any format using its personal secure on-site servers or other internally hosted technology. Personal Information may also be stored by Third Parties on behalf of Valeo Capital and with whom it has contracted with, via cloud services or other technology.
- 6.2 Valeo Capital's Third Party service providers, data storage and processing providers, if any,,

may in some instances also have access to Personal Information of Data Subjects collected for Processing.

7 DIRECT MARKETING

- 7.1 In the event that Valeo Capital acts in a capacity as a Direct Marketer, it shall endeavour to observe, and comply with the obligations in terms of POPIA in applying the principles and practices relating to Direct Marketing.
- 7.2 Valeo Capital may use Personal Information to contact Data Subjects and to market Valeo Capital's services directly to Data Subjects if the Data Subject – **[69(1)]**
- 7.2.1 has given consent to receive marketing information (including by email); or **[69(1)(a)]**
- 7.2.2 is an existing client of Valeo Capital; or **[69(1)(b)]**
- 7.2.3 consented to Valeo Capital marketing its services directly to the Data Subject. **[69(3)(b)]**
- 7.3 Valeo Capital will provide the Data Subject with reasonable opportunity to object to the use of the Personal Information for marketing purposes when the Personal Information is collected and on every consecutive communication to the Data Subject for purposes of Direct Marketing. **[69(3)(c)]**
- 7.4 Should a Data Subject request to opt- out of receiving marketing materials, Valeo Capital shall immediately cease using the Personal Information of the Data Subject to send such marketing materials. A Data Subject is required to send opt-out requests through the forms and links provided for such purpose in the marketing materials received by the Data Subject.

8 RETENTION OF PERSONAL INFORMATION

- 8.1 Valeo Capital shall retain records of the Personal Information collected for a period no longer than which is necessary to achieve the purpose for which it was collected or Processed. **[14(1)]**
- 8.2 Valeo Capital is obliged to delete, destroy or de-identify Personal Information as soon as is reasonably possible upon the fulfilment of the purpose of the Processing unless–
- 8.2.1 the retention of the record is required or authorised by law; **[14(1)(a)]**
- 8.2.2 Valeo Capital requires the Personal Information for lawful purposes in relation to its functions or activities; **[14(1)(b)]**
- 8.2.3 retention of the record is required by a contract between the parties thereto; **[14(1)(c)]**
- 8.2.4 the Data Subject consented thereto (including by email); or **[14(1)(d)]**
- 8.2.5 a record is retained for historical, research or statistical purposes provided necessary

safeguards are in place to prevent use for any other purpose. **[14(2)]**

8.3 In the event of Personal Information being retained for longer periods for statistical, historical or research purposes, Valeo Capital shall ensure that appropriate safeguards are put in place so that all recorded Personal Information will continue to be Processed in accordance with this Policy and any applicable laws.

8.4 Should the purpose for which the Personal Information was initially collected and Processed no longer apply or becomes obsolete, the Personal Information shall be deleted, destroyed or de-identified to such an extent that such Personal Information cannot be re-identified.

9 **SAFE- KEEPING OF PERSONAL INFORMATION**

9.1 Valeo Capital shall secure the integrity and confidentiality of Personal Information in its possession or under its control by taking appropriate, reasonable technical and organisational measures to prevent- **[19(1)]**

9.1.1 loss of, damage to or unauthorised destruction of Personal Information; and **[19(1)(a)]**

9.1.2 unlawful access to or processing of Personal Information. **[19(1)(b)]**

9.2 Valeo Capital shall give effect to clause 9.1 above by taking reasonable measures to-

9.2.1 identify all reasonably foreseeable internal and external risks to Personal information in its possession; **[19(2)(a)]**

9.2.2 establish and maintain appropriate safeguards against the identified risks; **[19(2)(b)]**

9.2.3 on a regular basis verify the effectiveness of the implemented safeguards; and **[19(2)(c)]**

9.2.4 ensure continuous updating of the safeguards in response to new risks or deficiencies in existing implemented safeguards. **[19(2)(d)]**

10 **ACCURACY OF PERSONAL INFORMATION**

10.1 Valeo Capital shall take reasonable steps to ensure that all Personal Information is kept as accurate, complete and updated as reasonably possible depending on the purpose for collection and Processing of Personal Information.

10.2 However, Valeo Capital will not always explicitly request the Data Subject to verify and update Personal Information and accordingly it remains the responsibility of the Data Subject to notify Valeo Capital in writing of any updates required in respect of the Personal Information of such Data Subject in its possession.

11 **BREACHES OF PERSONAL INFORMATION**

- 11.1 A Data Breach occurs when reasonable grounds exist to believe that the Personal Information of a Data Subject has been accessed or acquired by unauthorised persons.
- 11.2 A Data Breach includes but is not limited to the following-
- 11.2.1 loss or theft of data or any equipment on which Personal Information is stored;
 - 11.2.2 inappropriate access controls leading to unauthorised use;
 - 11.2.3 equipment failure;
 - 11.2.4 human error;
 - 11.2.5 *vis major*;
 - 11.2.6 cyber-attacks such as hacking, viruses or phishing scams;
 - 11.2.7 alterations made to Personal Information without Data Subject's consent; and
 - 11.2.8 Personal Information becoming unavailable (loss of availability).
- 11.3 In the event of a Data Breach Valeo Capital shall in writing notify the Regulator and the Data Subject, unless the identity of such Data Subject cannot be established, of such Data Breach.
- 11.4 Valeo Capital shall proceed to provide such written notification without delay as soon as reasonably practicable after becoming aware of any Data Breach in respect of Personal Information.

12 ACCESS TO PERSONAL INFORMATION

- 12.1 A Data Subject, having provided adequate proof of identity, has the right to - **[23(1)]**
- 12.1.1 request confirmation from Valeo Capital, free of charge, of whether any Personal Information is held about the Data Subject; **[23(1)(a)]**
 - 12.1.2 request from Valeo Capital the record or a description of the Personal Information including information about the identity of Third Parties who have, or have had access to the Personal Information: **[23(1)(b)]**
 - 12.1.2.1 within a reasonable time; **[23(1)(b)(i)]**
 - 12.1.2.2 at a prescribed fee (a written estimate to be provided to the Data Subject before providing the service), if any; **[23(1)(b)(ii)]**
 - 12.1.2.3 in a reasonable manner and format; and **[23(1)(b)(iii)]**
 - 12.1.2.4 in a form that is generally understandable to the Data Subject. **[23(1)(b)(iv)]**

- 12.1.3 request Valeo Capital to correct or delete Personal Information in its possession that is inaccurate, irrelevant, excessive, out of date, incomplete, misleading or which was obtained unlawfully; **[24(1)(a)]**
- 12.1.4 request Valeo Capital to destroy or delete a record of Personal Information that it is no longer authorised to retain in terms of POPIA. **[24(1)(b)]**
 - 12.1.4.1 Upon receipt of such request in terms of 12.1.3 and 12.1.4 or as soon as reasonably practicable thereafter Valeo Capital shall-
 - 12.1.4.1.1 correct the information; **[24(2)(a)]**
 - 12.1.4.1.2 destroy or delete the information; **[24(2)(b)]**
 - 12.1.4.1.3 provide credible evidence in support of the information to the Data Subject; or **[24(2)(c)]**
 - 12.1.4.1.4 in the event of the Data Subject and Responsible Party being in disagreement on the request the Responsible Party shall attach an indication to the information that a correction has been requested but has not been made. **[24(2)(b)]**
- 12.1.5 withdraw consent and to object to the Processing of Personal Information including for Direct Marketing purposes by providing Valeo Capital with a written notice delivered to its address as specified in paragraph 15.
- 12.1.6 submit a complaint to the Regulator regarding alleged interference with the protection of the Personal Information or to submit a complaint to the Regulator in respect of a determination of an adjudicator as provided for in terms of POPIA.
- 12.2 Valeo Capital may request the Data Subject to provide sufficient identification to enable access to, or provide information regarding the existence, use or disclosure of the Personal Information in question, and such information shall be used for the sole purpose of facilitating access to the Personal Information.
- 12.3 Valeo Capital shall respond to such requests in accordance with POPIA and no later than 30 (thirty) days after receiving the request. Should Valeo Capital fail to respond within the 30 (thirty) days a Data Subject may send a written complaint to it at the address stated in paragraph 15.
- 12.4 The Data Subject can at any time challenge the accuracy or comprehensiveness of the Personal Information on record in accordance with the process set out in Valeo Capital's manual developed in terms of POPIA for accessing such information.
- 12.5 Should a Data Subject successfully demonstrate that the Personal Information on record is either inaccurate or incomplete, Valeo Capital will ensure that such Personal Information is

amended or deleted as required, including by any Third Parties.

13 USE OF WEBSITE COOKIES

Valeo Capital currently does not make use of cookies on its website. To the extent that Valeo Capital introduces cookies on its website the Data Subject will be informed of same when visiting the website, and its “cookie” policy will accordingly be made available on its website.

14 CHANGES TO POLICY

Valeo Capital reserves the right to review, amend and update this Policy from time to time and will use reasonable efforts to notify Data Subjects of any such amendments and updates.

15 VALEO CAPITAL CONTACT DETAILS

Office

Postal Address: Postnet Suite 272, Private Bag X29, Somerset West, Western Cape, 7129

Physical Address: Unit 12 Paardevlei Specialist Medical Centre, Paardevlei, Somerset West, Western Cape, 7130

Telephone: 021 851 0091

Email: info@valeocapital.co.za

Website: www.valeocapital.co.za

15.1 Information Officer and organization co-head

Name: David Tosi

Tel: 021 851 0091

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Fax number: None