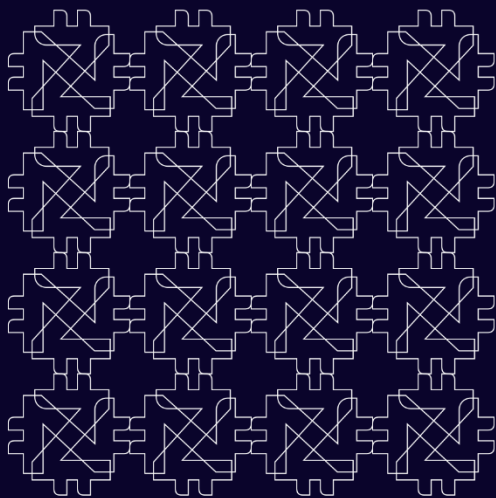


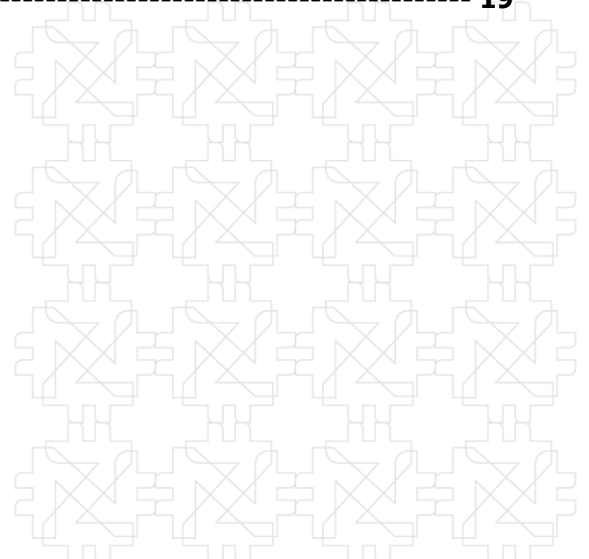


# Zenio Capital Ltd Privacy Policy



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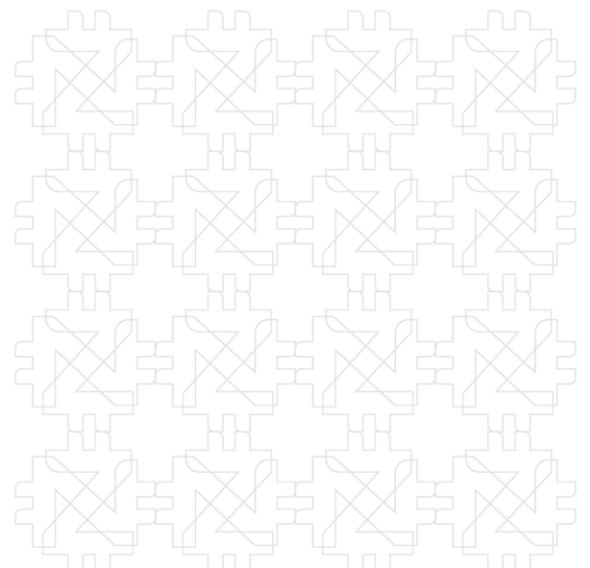
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## VERSION CONTROL

Document Status	
Issue Date	04 May 2020
Owner/s	Chief Executive Officer

Version	Effective Date	Summary of Change
1.0	05/05/2020	New Policy
2.0		



## OVERVIEW

Zenio Capital Ltd (Zenio Capital) is an Australian regional fund manager with the aspiration of becoming one of the “respected global funds by 2030”.

At Zenio Capital, there are no hidden agendas. What you see is what you get and what we say is what we mean. As holders of an Australian Financial Services (AFS) Licence Zenio Capital is committed to an open and transparent culture of corporate compliance.

Zenio Capital consists of:

License Number	Type of License	Company
506982	Australian Financial Services License	Zenio Capital Pty Ltd
		Zenio Management Pty Ltd
		Zenio Capital Equity Investment Pty Ltd
		Zenio Capital Sdn Bhd

For the purposes of this policy, the company will be known herein as Zenio Capital Group.

Zenio Capital Group is actively committed to complying with the ‘best interests’ duty and taking all reasonable steps to ensure its representatives comply with financial services laws as required by the Corporations Act 2001 (Cth) as well as other laws or regulations in jurisdictions we operate regionally or globally.

## PURPOSE

The purpose of the Privacy Policy is to outline how Zenio Capital Group, its officers, advisers, agents and employees collect, use and retain personal and sensitive information. The Zenio Capital Group obtains and retains that personal and sensitive information in accordance with the Australian Privacy Principles (APPs). The APPs were introduced by the Privacy Amendment (Enhancing Privacy Protection) Act 2012 (Cth) (Privacy Amendment Act). The Privacy Amendment Act introduced significant changes to the Privacy Act 1988 (Cth) (Privacy Act). The Privacy Amendment Act includes new, harmonised, privacy principles that regulate the handling of personal information by businesses. This Policy provides guidance on how to meet the privacy obligations imposed by the APPs, the Privacy Amendment Act and the Privacy Act.

## POLICY

This Policy applies to all officers, advisers, agents, employees, clients and shareholders of Zenio Capital Group.

The Privacy Amendment Act states that the APPs apply to individuals, body corporates, partnerships, unincorporated associations or trusts unless they are a small business operator. A small business operator is defined as a business with an annual turnover of \$3,000,000 or less for a financial year, unless an exemption applies. The Zenio Capital acknowledges that some authorized representatives and agents may operate businesses that would come within the small business exemption, however as authorized representatives or agents of companies within Zenio Capital Group they may still be obliged to comply with the APPs. If in doubt, authorized representatives or agents should contact us.

The APPs and the Privacy Act extend to an act done, or practice engaged in that has an Australian link. An organisation has an Australian link where it is:

- a) an Australian citizen or a person whose continued presence in Australia is not subject to a legal time limitation;
- b) a partnership formed, or a trust created in Australia or an external Territory;
- c) a body corporate incorporated in Australia or an external Territory; or
- d) an unincorporated association that has its central management and control in Australia or an external territory.

Where an organisation does not fall within one of the above categories it will still have an Australian link where:

- a) it carries on business in Australia or an external Territory; and
- b) the personal information was collected or held by the organisation or small business operator in Australia or an external Territory, either before or at the time of the act or practice.

## DEFINITION

Personal information means information or an opinion about an identified individual, or an individual who is reasonably identifiable:

- a) whether the information or opinion is true or not; and
- b) whether the information or opinion is recorded in a material form or not.

What constitutes personal information will vary, depending on whether an individual can be identified or is reasonably identifiable in the particular circumstances.

However, common examples of personal information may include an individual's name, signature, address, telephone number, date of birth, medical records, bank account details, employment details and commentary or opinion about a person.

## COMMITMENT

We recognise that privacy is important.

We are bound by, and committed to supporting, the APPs set out in the Privacy Amendment Act. The information set out below is largely a summary of the obligations under the APPs.

For clarity, for the purposes of the Privacy Act, the obligations imposed upon Zenio Capital Group will also be applicable to its authorized representatives and agents.

## APP1 – OPEN AND TRANSPARENT MANAGEMENT OF PERSONAL INFORMATION

The object of APP 1 is 'to ensure that APP entities manage personal information in an open and transparent way'.

APP 1 imposes three separate obligations, to:

- a) take reasonable steps to implement practices, procedures and systems that will ensure the entity complies with the APPs and any binding registered APP code, and is able to deal with related inquiries and complaints;
- b) have a clearly expressed and up-to-date Privacy Policy about how the entity manages personal information; and
- c) take reasonable steps to make its Privacy Policy available free of charge in an appropriate form and, where requested, in a particular form.

In accordance with the above requirements, it is the policy of Zenio Capital Group that:

- a) all persons to whom this Policy applies are required to inform themselves of their obligations under the APPs;
- b) Zenio Capital Group will make available training as and when required to ensure persons to whom this Policy applies are aware of their obligations under the APPs;
- c) all clients of Zenio Capital Group, its authorized representatives and agents are entitled to access their private information upon request;
- d) any complaints by clients in relation to the handling of their private information should be referred immediately to the Corporate Services Department;
- e) how Zenio Capital Group manages private information will be set out in this Policy;
- f) this Policy will be freely available on any website operated by companies within Zenio Capital Group. Further, authorized representatives and agents to whom this Policy applies should also include a link to the policy on any website operated by them; and
- g) on request, clients are to have free access to this Policy in any form requested, so long as it is practical to do so.

The Zenio Capital, its authorized representatives and agents may collect and hold personal information such as a person's name, address, date of birth, income, tax file number (TFN) and such other information that may be required from time to time in order to provide services to clients. This is collected directly from its clients and personal information is held within Zenio Capital Group or its authorized representatives and agents.

Any personal information held by Zenio Capital Group may be held in a number of ways, for example:

- a) hard copy;
- b) soft copy; or
- c) offsite on electronic servers

Any personal information collected by Zenio Capital Group is solely for the purpose of providing services to its clients and is not disclosed unless the disclosure is required in

the performance of those services (for example, a financial adviser disclosing a client's information to a financial institution in order to place an investment on behalf of that client).

Any client may seek access to their personal information by contacting the appropriate company within Zenio Capital Group, or by contacting an authorized representative or agent of Zenio Capital Group directly. If a correction is required to that personal information the client may make that amendment by notifying the appropriate company within Zenio Capital Group, or by contacting an authorized representative or agent of Zenio Capital Group directly.

If a client considers that a breach of the APPs has occurred, they can direct their complaint to the Privacy Officer – Corporate Services Department.

The relevant contact details are:

Privacy Officer – Zenio Capital Group

Level 3, 26 Marine Parade,

Southport, QLD 4215 Australia

E: [ir@zeniocapital.com](mailto:ir@zeniocapital.com)

If a client is not satisfied with the outcome of their complaint, they may lodge a complaint with the Office of the Australian Information Commissioner (OAIC). Further information is available from the OAIC's website at [www.oaic.gov.au](http://www.oaic.gov.au).

Zenio Capital Group will only disclose personal information of its clients to overseas recipients where such disclosure is required to give effect to the instructions of a client. It is not practical to list all countries to which this information may be disclosed due to the variety of overseas financial services available to clients.

Zenio Capital Group may only disclose personal information to its related entities where the disclosure is relevant to the provision of services to the client.

A copy of the Zenio Capital Group Privacy Policy is available free of charge upon request in either soft or hard copy form. A copy of the Zenio Capital Privacy Policy is also available on the Zenio Capital website.



## **APP2 – ANONYMITY AND PSEUDONYMITY**

APP 2 provides that individuals must have the option of dealing anonymously or by pseudonym. However, those options are not required where:

- a) the entity is required or authorised by law or a court or tribunal order to deal with identifiable individuals; or
- b) it is impracticable for the entity to deal with individuals who have not identified themselves.

As the companies within Zenio Capital Group largely deal with clients in financial services, it is unlikely that it would be practical for services to be provided to those clients without them having identified themselves. Further, in most situations Zenio Capital Group will be required under the terms of the Anti-Money Laundering and Counter- Terrorism Financing Act 2006 (Cth) (AML/CTF Act) to appropriately identify clients.

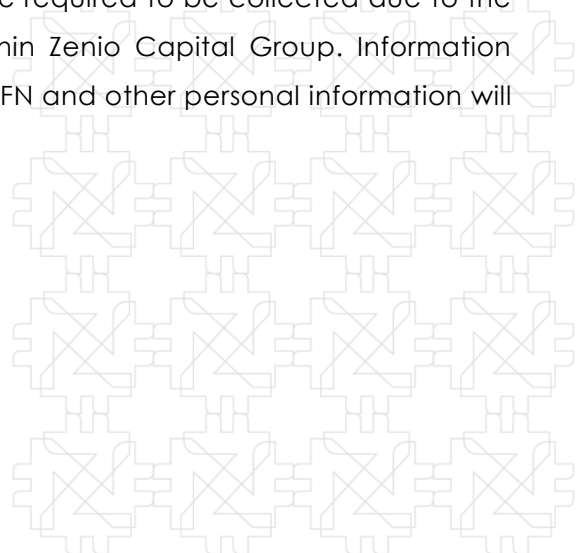
In instances where a member of Zenio Capital Group has reason to believe that a person with whom they are dealing is not whom they claim to be, a suspicious matter report may be required to be lodged with AUSTRAC.

## **APP 3 – COLLECTION OF SOLICITED PERSONAL INFORMATION**

APP 3 outlines when you may collect solicited personal information.

The Zenio Capita Group is required to only collect personal information that is reasonably necessary for one or more of its functions. As outlined in clause 5.0 above, it is anticipated that personal information will be required to be collected due to the financial services provided by companies within Zenio Capital Group. Information such as name, date of birth, address, income, TFN and other personal information will often be required for services such as:

- a) Investments;
- b) financial product management; and
- c) other miscellaneous financial services.

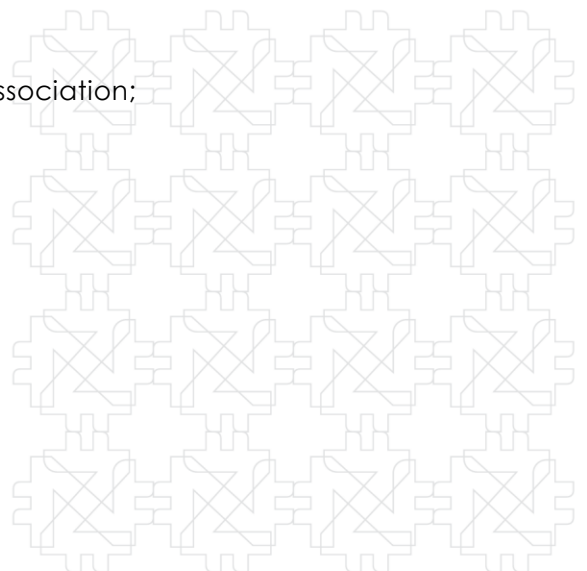


Where personal information is required to be obtained from clients in order for them to be provided services from Zenio Capital Group, those clients must consent to the collection of their personal information.

Personal information must only be collected by lawful and fair means. Zenio Capital Group must collect personal information about an individual only from the individual, unless it is unreasonable or impractical to do so. Under APP 3 Zenio Capital Group must have the client's consent to the collection of their personal information. Sensitive information should be treated with a higher level of protection than personal information.

Zenio Capital Group must not collect sensitive information about an individual unless the individual consents to the collection of information and the information is necessary for the performance of a particular function or service. For example, the HIV status of a person and/or their sexual preference may be required to be collected and in this case consent must be obtained from the client as this may be directly relevant to the recommendation of insurance advice. The product provider's insurance application generally includes a declaration that covers consent of sensitive and personal information. Sensitive information (according to the Privacy Act) includes but is not limited to:

- racial or ethnic origin;
- political opinions;
- membership of a political association;
- religious beliefs or affiliations;
- philosophical beliefs;
- membership of a professional or trade association;
- membership of a trade union;
- sexual orientation or practices; or
- criminal record.



## **APP 4 – DEALING WITH UNSOLICITED PERSONAL INFORMATION**

APP 4 outlines the steps that must be taken if unsolicited personal information is received. This means that information has been received where an APP entity took no active steps to collect the information.

If a member of Zenio Capital Group or its authorized representatives and agents collect any unsolicited personal information, it should promptly assess whether that information could have been obtained in accordance with APP 3. If the information could not have been obtained under APP 3 (for example, a client provides extra information that would not normally be required without being prompted to do so) then steps must be taken to destroy or de- identify the information as soon as practicable, if it is lawful and reasonable to do so.

If the information could have been collected in accordance with clause 6.0 then it should be dealt with in accordance with APPs 5 – 13. Please see below for details.

## **APP 5 – NOTIFICATION OF THE COLLECTION OF PERSONAL INFORMATION**

If personal information about an individual is collected then reasonable steps must be taken to notify the individual, or otherwise ensure that the individual is aware of certain matters. These matters include:

- the identity and contact details of who collected the information;
- the fact and circumstances of collection;
- whether the collection is required or authorised by law;
- the purposes of collection;
- the consequences if personal information is not collected;
- the usual disclosures of personal information of the kind collected by the entity;
- information about the privacy policy and information on how they can access the personal information and seek a correction (if required); and

- whether it is likely that personal information will be disclosed to overseas recipients, and if practicable, the countries where they are located.

If a member of Zenio Capital Group or its authorised representatives and agents collect personal information they are obliged under this Policy to provide the above information.

## **APP 6 – USE OR DISCLOSURE OF PERSONAL INFORMATION**

If personal information has been collected for a primary purpose, the entity must not use or disclose the information for another purpose unless:

- a) the person consents to the use or disclosure of the information; or
- b) one of the exceptions below applies:

An exception applies in relation to the use or disclosure of personal information about an individual if:

- 1) The client would reasonably expect Zenio Capital Group to use or disclose the information for the secondary purpose and the secondary purpose is:
  - a) if the information is sensitive information—directly related to the primary purpose; or
  - b) if the information is not sensitive information—related to the primary purpose of collection; or
  - c) the use or disclosure of the information is required or authorised by or under an Australian law or a court/tribunal order; or
  - d) a permitted general situation<sup>1</sup> exists in relation to the use or disclosure of the information by Zenio Capital; or
  - e) a permitted health situation<sup>2</sup> exists in relation to the use or disclosure of the information by the entity; or
  - f) Zenio Capital reasonably believes that the secondary use or disclosure of the information is reasonably necessary for one or more enforcement

related activities conducted by, or on behalf of, an enforcement body such as ASIC.

2. If a member of Zenio Capital or its authorised representatives and agents seek to disclose personal information, for any other reason than the primary reason it was collected, then they must first contact the Corporate Services Department to have such disclosure authorised.
3. If Zenio Capital uses or discloses information under the above listed exceptions, then it must make a written note of the use or disclosure.
4. In the event a member of Zenio Capital (e.g. an authorised representative) collects personal information and provides it to a related body corporate (e.g. unit registrar); then the registrar service's primary purpose for collecting information will be treated as the same primary purpose as the authorised corporate representative.

<sup>1</sup> A permitted general situation is defined under section 16A of the Privacy Act Cth 1988

<sup>2</sup> permitted general health situation is defined under section 16B of the Privacy Act Cth 1988

## APP 7 – DIRECT MARKETING

If personal information about an individual is held, that information must not be disclosed for the purpose of direct marketing. There are exceptions where Zenio Capital Group and its members may use personal information for direct marketing (other than sensitive information) when:

- a) a member of Zenio Capital Group collected the information from the individual;
- b) the individual would reasonably expect a member of Zenio Capital Group to use or disclose the information for that purpose;

- c) Zenio Capital Group and its members provides a simple means by which the individual may request to opt-out of receiving direct marketing communications from the organisation; and
- d) the individual has not made an opt-out request in the past.

A member of Zenio Capital Group may use personal information for the purposes of direct marketing where an individual may not have reasonably expected the use of that information, however the individual must provide consent.

The Zenio Capital Group and its members will ensure that any direct marketing communications include a prominent statement that the individual may make a request to opt-out of receiving direct marketing communications or Zenio Capital Group will draw the individual's attention to the fact that they may make a request to opt-out of receiving direct marketing communications.

The Zenio Capital Group may disclose sensitive information about an individual for the purposes of direct marketing if the individual has consented to the use or disclosure of the information for that purpose. Any direct marketing proposal should first be approved by Compliance Committee.

An individual may request not to receive direct marketing communications from Zenio Capital Group. Any client of Zenio Capital Group or its authorised representatives and agents may opt out of receiving any direct marketing materials by contacting:

Privacy Officer – Corporate Services Department C/- Zenio Capital HQ

Level 3, 26 Marine Parade,

Southport, QLD 4215 Australia

E: [ir@zeniocapital.com](mailto:ir@zeniocapital.com)

Where a member of Zenio Capital Group, (e.g. an authorised Representative) uses or discloses personal information about an individual, for the purposes of direct marketing or for the purpose of facilitating direct marketing by another organisation (e.g. a mailing house). The individual may make a request not to use or disclose their personal information, (for the purpose of direct marketing communications) from either the authorised representative or the mailing house, depending on who provided that information.

Based on the above scenario an individual may make a request to the authorised representative to provide its source of the information within a reasonable period, unless it is impracticable or unreasonable to do so.

In addition, where an individual makes a request to not receive direct marketing communications, any other member of Zenio Capital Group must not charge the individual for the making of or giving effect to the request to opt- out and must carry out this request within a reasonable period of time.

This Privacy Principle does not apply to the extent that any of the following apply:

- the Do Not Call Register Act 2006
- the Spam Act 2003
- any other Act of the Commonwealth, or a Norfolk Island enactment, prescribed by the regulations.

## **APP 8 – CROSS-BORDER DISCLOSURE OF PERSONAL INFORMATION**

There are obligations under the APPs to ensure that personal information is not transferred to another country. It is the policy of Zenio Capital Group that no personal information should be transferred outside of Australia without the client's prior approval.

Zenio Capital Group members may engage third party service providers to assist in the provision of products or services. Some services may require disclosure of personal information to service providers outside Australia including the Philippines, Malaysia and Sri Lanka. The purpose of such disclosure is to facilitate the provision of services including the application AML/CTF checking or vetting for Zenio Capital Group members.

Zenio Capital Group will provide information to an overseas recipient if the disclosure is required or authorised under Australian law or if a permitted general situation exists.

## **APP 9 – ADOPTION, USE OR DISCLOSURE OF GOVERNMENT RELATED IDENTIFIERS**

The Zenio Capital Group and its members must not adopt a government related identifier, such as a tax file number, as its own. Practically, this means that Zenio Capital Group member could not for example, use a tax file number as a client reference for filing purposes. Further, unless permitted a member of Zenio Capital Group must not disclose a government related identifier to a third party.

## **APP 10 – QUALITY OF PERSONAL INFORMATION**

As part of the obligations under the APPs, all members of Zenio Capital Group should take steps to ensure that all personal data collected is accurate, up to date and complete. Therefore, Zenio Capital or its authorised representatives and agents should seek to regularly update the personal information of its clients.

## **APP 11 – SECURITY OF PERSONAL INFORMATION**

The Zenio Capital and its members should take reasonable steps to ensure the security of all client personal information. What these reasonable steps will be will vary depending on the situation. However, some practical steps that may be applicable are:

- a) Personal information stored on a computer or hard drive that is password protected and not available on a public network.
- b) Personal information stored in hard copy that is kept in a lockable cabinet.

Further, if personal information has been obtained, it should be destroyed or de-identified once it is no longer required. Please note that there are certain obligations imposed that require client information to be retained for a certain period of time. You should contact Corporate Services Department if you have any queries as to how long personal information should be retained.



The Zenio Capital Group should take reasonable steps to prevent misuse, interference, loss, unauthorised access, unauthorised modification or disclosure of personal information.

## **APP 12 – ACCESS TO, AND CORRECTION OF, PERSONAL INFORMATION**

If a member of Zenio Capital Group, or its authorised representatives and agents holds personal information about an individual, then on request by the individual they must give access to that information. There are exceptions to the above rule, such as whether disclosing that information would post a serious threat to the individual or if giving access would be unlawful. However, Zenio Capital Group is not required to give an individual access to the personal information if:

- a) it reasonably believes that giving access would pose a serious threat to the life, health or safety of any individual, or to public health or public safety;
- b) access would have an unreasonable impact on the privacy of other individuals;
- c) the request for access is frivolous or vexatious;
- d) the information relates to existing or anticipated legal proceedings between the entity and the individual and would not be accessible by the process of discovery in those proceedings;
- e) giving access would reveal the intentions of the entity in relation to negotiations with the individual in such a way to prejudice those negotiations;
- f) giving access would be unlawful;
- g) denying access is required or authorised by Australian law or a court;
- h) there is reason to suspect that unlawful activity or misconduct has been engaged in and giving access would prejudice taking appropriate action;
- i) giving access would prejudice enforcement activities by an enforcement body; or

- j) giving access would reveal evaluative information generated within the entity in connection with a commercially sensitive information process.

If Zenio Capital Group or its members receives a request to access personal information, Zenio Capital Group must respond to that request within a reasonable timeframe. An access charge may be applied to personal information however it must not be excessive and must not apply to the making of the request. If access to personal information is refused, then the individual must be informed in writing that sets out why access was refused and how an individual is able to lodge a complaint about the refusal.

## **APP 13 – CORRECTION OF PERSONAL INFORMATION**

If personal information is held and either:

- a) It is apparent that the information is inaccurate, out of date, incomplete, irrelevant or misleading; or
- b) The individual requests the entity to correct the information;
- c) then steps must be taken to ensure that the information is accurate, up to date, complete, relevant and not misleading.

Any request to correct information should be dealt with within a reasonable period after the request was made.

Zenio Capital Group and its members should also take reasonable steps to ensure that any personal information held by third parties (provided to and Zenio Capital Group) is also corrected.

If a request to correct personal information is refused, then the individual must be informed in writing that sets out why it was refused and how an individual is able to lodge a complaint about the refusal. If Zenio Capital Group receives a request to correct personal information, Zenio Capital Group must respond to that request within a reasonable timeframe.

## **PRIVACY COMPLAINTS**

If individuals wish to complain about any breach or potential breach of this Privacy Policy or the Australian Privacy Principles, please contact:

Privacy Officer – Corporate Services Department C/- Zenio Capital HQ  
Level 3, 26 Marine Parade,  
Southport, QLD 4215 Australia  
E: [ir@zeniocapital.com](mailto:ir@zeniocapital.com)

The complaint will be acknowledged immediately or as soon as practicable and investigated and responded to within 45 days, unless an extension is required. It is our intention to use our best endeavors to resolve any complaint to an individual's satisfaction; however, if they are unhappy with our response, they are entitled to contact the Office of the Australian Information Commissioner who may investigate the complaint further.

## **NON-COMPLIANCE**

Non-compliance with this Policy may result in disciplinary action and could include the termination of a relationship with Zenio Capital Group if the breach is considered serious.

If you are uncertain about how this Policy applies to a particular circumstance, or you have any questions about the Policy, speak with your manager or a member of the Corporate services team.

## **REVIEW**

This Policy will be reviewed at least annually or as changing circumstances warrant.

