Blackfinch Spring VCT - Privacy Policy - v1, 2/1/25

Blackfinch Spring VCT respects your privacy and is committed to protecting your personal data. This includes keeping your personal data safe and private and not selling your personal information and allowing you to manage your marketing choices and opt out at any time.

This privacy notice will inform you as to how we look after your personal data when you subscribe for or purchase shares or visit our website blackfinch.investments/vct/ (regardless of where you visit it from) and tell you about your privacy rights and how the law protects you.

This privacy notice is provided in a layered format so you can click through to the specific areas set out below. Please also use the Glossary to understand the meaning of some of the terms used in this privacy notice.

1. IMPORTANT INFORMATION AND WHO WE ARE

Controller

This privacy notice is issued on behalf of Blackfinch Spring VCT plc (**the VCT**). The VCT is the controller of your data.

The VCT is managed and promoted by Blackfinch Investments Ltd, part of Blackfinch Group Limited. When we mention "we", "us" or "our" in this privacy notice, we are referring to the VCT or to the relevant company in Blackfinch Group Limited responsible for processing your data. Blackfinch Group manages the VCT's website, which forms part of its own website. This policy applies to your use of the Blackfinch Group website, where that use relates exclusively to the VCT. Use of the Blackfinch Group website is also governed by Blackfinch Group's Privacy Policy.

We have appointed a contact for data protection who is responsible for overseeing questions in relation to this privacy notice. If you have any questions about this privacy notice, including any requests to exercise your legal rights, please refer to the contact using the details set out below.

Purpose of this privacy notice

This privacy notice aims to give you information on how the VCT collects and processes your personal data when you subscribe for or purchase shares or through your use of our website, including any data you may provide through our website when you sign up to a mailing list, make an enquiry, or take part in a competition.

Our website is not intended for children and we do not knowingly collect data relating to children.

This Privacy policy applies to both personal customer and business customer relationships. For business customer relationships or information, please see the glossary below for the relevant definitions.

It is important that you read this privacy notice together with any other privacy notice or fair processing notice we may provide on specific occasions when we are collecting or processing personal data about you so that you are fully aware of how and why we are using your data. This privacy notice supplements the other notices and is not intended to override them.

Contact details

Our full details are:

Full name of legal entity: Blackfinch Spring VCT plc

Data protection contact: Robert Stainsby

Email address: r.stainsby@blackfinch.com

Postal address: 1350-1360 Montpellier Court, Gloucester Business Park, Gloucester,

GL3 4AH

Telephone number: 01452 717070

You have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority for data protection issues (www.ico.org.uk). Please see the complaint section below for further details. We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

Changes to the privacy notice and your duty to inform us of changes

This version was last updated in January 2025 and historic versions can be obtained by contacting us.

It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your relationship with us.

Third-party links

Our website may include links to third-party websites, plug-ins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When you leave our website, we encourage you to read the privacy notice of every website you visit.

2. THE DATA WE COLLECT ABOUT YOU

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).

We may collect, use, store and transfer different kinds of personal data about you which we have grouped together as follows:

- Identity Data includes first name, middle name(s), maiden name, last name, username
 or similar identifier, marital status, title, date of birth, nationality, occupation and
 gender.
- Documentary Data includes details about you that are stored in documents in different formats, or copies of them. This could include things like your passport, driving licence, or birth certificate.
- **Contact Data** includes billing address, correspondence address, email address and telephone numbers. This also includes things like how you want us to contact you or if you prefer large-print formats.
- **Health Data** includes any information about health conditions or ill health that we need to be aware of to support you.
- Financial Data includes bank account details.

- **Transaction Data** includes details about payments to and from you and other details of your share subscriptions, purchases or disposals relating to the VCT.
- **Technical Data** includes internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform and other technology on the devices you use to access this website.
- **Profile Data** includes your username and password, share subscriptions and purchases, your interests, preferences, feedback and survey responses.
- **Contractual and Usage Data** includes information about how you use our website and details on services we provide to you.
- Marketing and Communications Data includes your preferences in receiving
 marketing from us and our third parties and your communication preferences.
 Communications data also includes what we what we learn about you from letters and
 emails you write to us, conversations between us and interactions you have with us on
 social media.
- Open Data and Public records includes details about you that are in public records such as the Electoral Register, and information about you that is openly available on the internet.

We also collect, use and share **Aggregated Data** such as statistical or demographic data for any purpose. Aggregated Data may be derived from your personal data but is not considered personal data in law as this data does not directly or indirectly reveal your identity. For example, we may aggregate your Usage Data to calculate the percentage of users accessing a specific website feature. However, if we combine or connect Aggregated Data with your personal data so that it can directly or indirectly identify you, we treat the combined data as personal data which will be used in accordance with this privacy notice.

The law and other regulations treat some types of sensitive personal information as special. This personal information is called 'special categories of personal data'. Where applicable for certain products, some Special Categories of Personal Data may be collected about you. For example, information about health or medical conditions will be obtained should these details be relevant to the product or service being provided. Other than this we do not collect Special Categories of Personal Data about you such as details of your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership and genetic and biometric data. Nor do we collect any information about criminal convictions and offences.

If you fail to provide personal data

Where we need to collect personal data by law, or under the terms of a contract we have with you and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you (for example, to issue you shares in the VCT). In this case, we may have to cancel the application or other request you have with us but we will notify you if this is the case at the time.

3. HOW IS YOUR PERSONAL DATA COLLECTED

We use different methods to collect data from and about you including through:

- **Direct interactions.** You may give us your identity, documentary data, contact, financial data and marketing and communications data by filling in forms or by corresponding with us by post, phone, email or otherwise. This includes personal data you provide when you: subscribe for or purchase shares; create an account on our website; subscribe to our service or publications; request marketing to be sent to you; enter a competition, promotion or survey; or give us some feedback.
- Automated technologies or interactions. As you interact with our website, we may
 automatically collect technical data about your equipment, browsing actions and
 patterns. We collect this personal data by using cookies, server logs and other similar
 technologies. We may also receive technical data about you if you visit other websites
 employing our cookies.
- Third parties or publicly available sources. We may receive personal data about you from various third parties and public sources as set out below: technical data from the following parties: analytics providers; advertising networks; and search information providers. Identity and contact data from publicly availably open data sources such as Companies House, HM Treasury financial sanctions targets list, identity verification websites and the Electoral Register based inside the EU. Identity, documentary, financial and contact data from your Financial Intermediary or by people linked with you or your business's product or service, or people working on your behalf. This could mean a joint account holder, trustee, fellow company director or partner.

4. HOW WE USE YOUR PERSONAL DATA

We will only use your personal data when the law allows us to. Most commonly, we will use your personal data in the following circumstances:

- Where we need to perform the contract we are about to enter into or have entered into with you.
- Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.
- Where we need to comply with a legal or regulatory obligation.

Generally, we do not rely on consent as a legal basis for processing your personal data other than in relation to sending third-party direct marketing communications to you via email or text message. You have the right to withdraw consent to marketing at any time by contacting us.

Purposes for which we will use your personal data

We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us if you need details about the specific legal ground we are relying on to process your personal data where more than one ground has been set out in the table below.

MANAGING YOUR SUBSCRIPTION OR SHARES

| Reason for using your information | What we use your personal information for | Our legitimate interest |
|---|--|--|
| To fulfil our contracts Legal duty of the VCT or our providers Your consent Our legitimate interests | To register you as a new shareholder. To manage our relationship with you or your business. To issue, process or buy back your shares. To communicate with you about the VCT or your shareholding. To make and manage payments. To manage fees and charges. To deal with queries or complaints. Collect and recover money owed to us. To develop and carry out marketing activities. Managing competitions and promotions. To archive for historical purposes. | Following rules and guidance from regulators. Being efficient about how we fulfil our legal and contractual duties. To collect and recover debts owed to us. Developing new share offers, and the fees charged for them. To study our shareholders and what is important for them. Keeping our records up to date, working out what may interest you and keeping you informed. Defining types of shareholder for new offers or promotions. |

BUSINESS MANAGEMENT AND DEVELOPMENT

| Reason for using your information | What we use your personal information for | Our legitimate interest |
|---|---|--|
| To fulfil our contracts Legal duty of the VCT or our providers Our legitimate interests | To conduct our business in an efficient and proper way. This includes managing our financial position, business capability, planning, adding and testing systems and processes. It also includes managing communications, corporate governance, and audit. To administer and protect our businesses and website. This includes troubleshooting, data analysis, testing, system | Following rules and guidance from regulators. Being efficient about how we fulfil our legal and contractual duties. Provision of IT and administration services. Developing share offers and promotions, and the fees charged for them. |

| maintenance, support, reporting | |
|---------------------------------|--|
| and hosting of data. | |

- To use analytics to improve our website, share offers, marketing, shareholder relationships and experiences.
- To test new share offers or promotions.
- To manage how we work with other companies that provide services to us and our customers.
- To develop new ways to meet our shareholders' needs and to grow the VCT.
- To exercise our rights set out in agreements or contracts.

- To study our shareholders and what is important for them.
- Defining types of shareholder for new offers or promotions.
- Being efficient about how we fulfil our legal and contractual duties.

MANAGE SECURITY, CRIME PREVENTION AND ANY RISKS

| Reason for using your information | What we use your personal information for | Our legitimate interest |
|---|---|--|
| To fulfil our contracts Legal duty of the VCT or our providers Our legitimate interests | To administer and protect our businesses and website. This includes troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data. To detect, investigate, report, and seek to prevent financial crime. To manage risk for us and our shareholders. To obey laws and regulations that apply to us. To respond to complaints and seek to resolve them. | Provision of IT and administration services, including network and security in order to prevent fraud or financial crime. Developing and improving how we deal with financial crime Completing our legal duties in regards to financial crime. Following rules and guidance from regulators. Being efficient about how we fulfil our legal and contractual duties. |

Marketing

This section confirms how the VCT decides what marketing to show or send you. It also explains how we work out what you may be interested in.

We may use your personal information to make decisions about what offers we think you may be interested in. This is what we mean when we talk about 'marketing'. We may show or send you marketing material online (on our own and other websites including social media), or by email, post or through other digital channels.

You will receive marketing communications from us if you have requested to do so by consenting on our website, competitions, surveys or application forms.

You can tell us to stop sending you marketing at any time as per the opting out section below.

Opting out

You can ask us or third parties to stop sending you marketing messages at any time by following the opt-out links on any marketing message sent to you or by contacting us at any time.

Where you opt out of receiving these marketing messages, this will not apply to personal data provided to us as a result of subscribing for or purchasing shares, or other transactions.

Cookies

We may store information about you using cookies. A cookie is a small text file received and stored by your browser. Cookies are useful because they enable a website to recognise your browser and to send individualised information to it. A cookie can, for example, contain text, numbers and dates, but does not hold any personal information. A cookie is not a program and it cannot contain a virus. Some cookies are automatically deleted when the browser is shut down, while others remain live for several months.

Cookies are used to enable the personalisation of your visits to our website and to keep track of your preferences. This is to provide us with generic usage statistics to help us understand and improve this site.

Cookies cannot look into your computer and obtain information about you or your family or read any material kept on your hard drive and, unless you have logged onto an authenticated page, cookies cannot be used to identify who you are. Cookies will not be used to contact you for marketing purposes other than by advertising on this Site from time to time.

You can set up your browser to block all cookies, delete existing cookies or issue a warning before any new cookie is downloaded. Please consult your browser's Help function for instructions on how to do this. Further information about how to manage cookies is available at Introduction to cookies - About Cookies.

Cookies are often used to enable and improve certain functions on our website. If you choose to switch cookies off, you could lose the benefits of enhanced speed of access and navigation of the website.

Google Analytics uses cookies to gather statistics about our website, such as the number and date of visits, the number of clicks and how long each visit lasts, and how users find their way to our website.

Our website includes links to other websites and social media platforms, such as LinkedIn, which also use cookies. Blackfinch is not responsible for the use of cookies by third-party websites and platforms linked to this website.

Change of purpose

We will only use your personal data for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please contact us.

If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal data without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

5. DISCLOSURES OF YOUR PERSONAL DATA

We may have to share your personal data with the parties set out below for the purposes set out in paragraph 4 above. This is so that we can manage your shareholding or subscription, run our business, and obey rules that apply to us. Here we list all the types of organisations that we may share your personal information with.

- Someone linked to your subscription or shares such as a joint policy holder, nominee, trustee, fellow company director or partner or a financial intermediary/introducer.
- Third Parties as set out below, such as Blackfinch Investments Ltd and The City Partnership (UK) Ltd.
- Third parties to whom we may choose to sell, transfer, or merge parts of our business or our assets.
- Authorities such as central or local government, law enforcement, HM Revenue and Customs, regulators, other tax authorities, Financial Ombudsman Service or UK Financial Services Compensation Scheme.
- Fraud Protection agencies, see further details below.

Alternatively, we may seek to acquire other businesses or merge with them. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this privacy notice. We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

Fraud Protection Agencies

Blackfinch Spring VCT may share your information outside of the business to help fight financial crime, including crimes such as fraud, money-laundering and terrorist financing. Before we issue shares to you or your business, we may need to confirm your identity and carry out money laundering or fraud checks.

Once you have become a shareholder of the VCT, we may share your personal information as needed to help combat fraud and other financial crime. The organisations we may share data with are:

- Registered Fraud Prevention Agencies
- Other agencies and bodies acting for the same purpose

- Industry databases used for this purpose
- Insurers

Throughout our relationship with you, we and these organisations may exchange data to help prevent, deter, detect and investigate fraud and money-laundering. We and these organisations can't use your personal information unless we have a proper reason to do so. It must be needed either for us to obey the law, or for a 'legitimate interest'.

We'll use the personal information to:

- Confirm identities
- Help prevent fraud and/or money-laundering
- Fulfil any contracts you/your business have with us

We or a fraud protection agency may allow law enforcement agencies to access your personal information. This is to support their duty to prevent, detect, investigate and prosecute crime. If we or a fraud protection agency decide there is a risk of fraud, we may stop activity on the accounts or block access to them. Fraud protection agencies and cross-industry organisations may also keep a record of the risks that you or your business may pose, and this may result in other organisations refusing to provide you with products or services, or to employ you.

THIRD PARTIES

The VCT contracts its operations to third parties. Where necessary to undertake these operations we may share your data with these third parties. They include:

- Service providers and suppliers acting as processors who provide IT, system administration services and help us to run our products or services.
- Professional or legal advisers acting as processors or joint controllers including lawyers, bankers, auditors and insurers/insurance brokers who provide consultancy, banking, legal, insurance and accounting services.
- HM Revenue & Customs, regulators and other authorities acting as processors or joint controllers who require reporting of processing activities in certain circumstances.
- Companies we have a contractual arrangement, joint venture or agreement with such as:
 - 1. Blackfinch Investments Ltd (Company number: 02705948) acting as processors or joint controllers who provide promotional, management, administration and custody services.
 - 2. The City Partnership (UK) Ltd (Company number: SC269164) acting as processors or joint controllers who provide administration and custody services.

6. INTERNATIONAL TRANSFERS

We ensure your personal data is protected by requiring all our group companies to follow the same rules when processing your personal data. These rules are called "UK binding corporate rules".

For further details, see <u>Guide to Binding Corporate Rules | ICO.</u>

Some of our external third parties are based outside the European Economic Area (EEA) so their processing of your personal data will involve a transfer of data outside the EEA.

Whenever we transfer your personal data out of the EEA, we ensure a similar degree of protection is afforded to it by ensuring at least one of the following safeguards is implemented:

- We will only transfer your personal data to countries that have been deemed to provide an adequate level of protection for personal data under UK Data Protection Regulations.
- We complete a restricted transfer covered by appropriate safeguards or put in place contracts with the recipient that means they must protect it to the same standards as the UK and EEA.

For further details, see <u>A guide to international transfers | ICO</u> Please contact us if you want further information on the specific mechanism used by us when transferring your personal data out of the EEA.

7. DATA SECURITY

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions, and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

8. DATA RETENTION

How long will you use my personal data for?

We will keep your personal information for as long as you hold shares in the VCT, and in most situations, for up to 7 years after you have held shares or from the date of any other action that prompted us to hold your data. The reasons we may do this are:

- To respond to a question or complaint, or to show whether we gave you fair treatment.
- To understand our customers as part of our own internal research.
- To obey rules that apply to us about keeping records.

We may keep your personal information for longer than 7 years if we archive it for historical purposes or if we can't delete it for legal, regulatory or technical reasons.

We'll only use your personal information for those purposes and will make sure that your privacy is protected.

In some circumstances you can ask us to delete your data: see Request erasure below for further information.

In some circumstances we may anonymise your personal data (so that it can no longer be associated with you) for research or statistical purposes in which case we may use this information indefinitely without further notice to you.

9. YOUR LEGAL RIGHTS

Under certain circumstances, you have rights under data protection laws in relation to your personal data. Please refer to the glossary to find out more about these rights:

- Request access to your personal data.
- Request correction of your personal data.
- Request erasure of your personal data.
- Object to processing of your personal data.
- Request restriction of processing your personal data.
- Request transfer of your personal data.
- Right to withdraw consent.

If you wish to exercise any of the rights set out above, please contact us.

No fee usually required

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request.

Time limit to respond

We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

10. HOW TO COMPLAIN

If you have any concerns about our use of your personal data, you can make a complaint to us using the contact details at the top of this privacy notice.

If you remain unhappy with how we've used your data after raising a complaint with us, you can also complain to the ICO.

The ICO's address:

Information Commissioner's Office Wycliffe House Water Lane Wilmslow Cheshire SK9 5AF

Helpline number: 0303 123 1113

Website: https://www.ico.org.uk/make-a-complaint

11. GLOSSARY

BUSINESS CUSTOMERS

For business customer relationships or information, the following definitions apply:

- You/your means Key Parties of the business.
- Key Parties means individuals who are sole traders, partners, directors, company secretaries, member or beneficial owners, trustees or other controlling officials within the business.
- Other Business Parties means individuals (other than Key Parties) who have provided their personal information in connection with the products and services provided to the business by us.
- The business means the business you are associated with and which is our shareholder or subscriber, whether it is a company, limited liability partnership, partnership, sole trader, or other entity such trust.

LAWFUL BASIS

Under UK data protection law, we must have a "lawful basis" for collecting and using your personal information. There is a list of possible lawful bases in the UK GDPR. Which lawful basis we rely on may affect your data protection rights which are in brief set out below. You can find out more about lawful bases on the ICO's website.

Legitimate Interest means the interest of our business in conducting and managing our business to enable us to give you the best service and the best and most secure experience. We make sure we consider and balance any potential impact on you (both positive and negative) and your rights before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted to by law). You can obtain further information about how we assess our legitimate interests against any potential impact on you in respect of specific activities by contacting us.

Performance of Contract means processing your data where it is necessary for the performance of a contract to which you are a party or to take steps at your request before entering into such a contract.

Comply with a legal or regulatory obligation means processing your personal data where it is necessary for compliance with a legal or regulatory obligation that we are subject to.

YOUR LEGAL RIGHTS

You have the right to:

• Your right of access - You have the right to ask us for copies of your personal information (commonly known as a "data subject access request"). You can request other information such as details about where we get personal information from and who we

- share personal information with. There are some exemptions which means you may not receive all the information you ask for. <u>You can read more about this right here</u>.
- Your right to rectification You have the right to ask us to correct or delete personal
 information you think is inaccurate or incomplete. You can read more about this right
 here.
- Your right to erasure You have the right to ask us to delete your personal information
 where there is no good reason for us continuing to process it. Note, however, that we
 may not always be able to comply with your request of erasure for specific legal reasons
 which will be notified to you, if applicable, at the time of your request. You can read
 more about this right here.
- Your right to restriction of processing You have the right to ask us to limit how we can use your personal information. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it. You can read more about this right here.
- Your right to object to processing You have the right to object to the processing of your personal data. where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms. You can read more about this right here.
- Your right to data portability You have the right to ask that we transfer the personal
 information you gave us to another organisation, or to you. We will provide to you, or a
 third party you have chosen, your personal data in a structured, commonly used,
 machine-readable format. Note that this right only applies to automated information
 which you initially provided consent for us to use or where we used the information to
 perform a contract with you. You can read more about this right here.
- Your right to withdraw consent When we use consent as our lawful basis you have the
 right to withdraw your consent at any time. However, this will not affect the lawfulness of
 any processing carried out before you withdraw your consent. If you withdraw your
 consent, we may not be able to provide certain products or services to you. We will
 advise you if this is the case at the time you withdraw your consent. You can read more
 about this right here.