

# PRIVACY NOTICE

## INFORMATION ON PERSONAL DATA PROCESSING

### 1. Purpose and Definitions

This Privacy Notice (“**Notice**”) sets out the policies and procedures following which Tourmaline Partners, LLC and its subsidiary, Tourmaline Europe LLP (the “**Firm**”, “**we**”, “**us**”, and “**our**”) process the personal data of individuals located in the European Economic Area (the “**EEA**”) and the United Kingdom (the “**UK**”) in accordance with the General Data Protection Regulation (as defined below).

This Notice describes (i) the types of personal data that the Firm may collect and the sources from which it may collect such data, (ii) how the Firm may use personal data and the purpose of such processing, (iii) your rights as a data subject, and (iv) the conditions under which the Firm may transfer personal data to third parties located within or outside the United States.

Please review this Notice along with our Terms and Conditions, and our Cookie Policy carefully because by using our products, services, and/or our website ([www.tourmalinellc.com](http://www.tourmalinellc.com)), you agree to the terms of this Privacy Policy, the Terms and Conditions, and the Cookie Policy.

For the purpose of this Notice, the following terms shall be defined as follows:

“**EU-U.S. Data Privacy Framework**”, “**EU-U.S. DPF**” means the self-certification program developed and administered by the International Trade Association, U.S. Department of Commerce in accordance with Executive Order 14086 to provide U.S. organizations with a reliable mechanism for the transfer of personal data between the U.S. and the EEA while ensuring that data subjects continue to benefit from effective safeguards and protection as required under the GDPR with respect to the processing of their personal data when they have transferred to third countries.

“**Data controller**”, “**controller**” means the natural or legal person, public authority, agency, or organization that, alone or jointly with others, determines the purposes for and the means of the processing of personal data under the GDPR.

“**Data processor**”, “**processor**” means the natural or legal person, public authority, agency, or organization that processes personal data for and on behalf of the data controller and in accordance with the latter’s instructions.

“**Data subject**” means a natural person located whose personal data is processed by a controller or processor. For the purpose of this Notice, data subjects shall refer to individuals protected under the GDPR (i.e., the EEA and the United Kingdom).

“**General Data Protection Regulation**”, “**GDPR**” means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC, as may be amended from time to time. Where this Notice applies to the United Kingdom, GDPR refers to Regulation 2016/679/EU, as retained in the United Kingdom by way of Section 3 of the European

Union (Withdrawal) Act 2018 and amended by the Data Protection Act 2018, as may be amended from time to time.

“**Information Commissioner’s Office**”, “**ICO**” means the independent public authority established by the UK Government under Article 51 of the GDPR (and any successor thereto with equivalent functions and authority) to monitor the application of the GDPR and to enforce the provisions therein with the objective of protecting the fundamental rights and freedoms of data subjects in relation to the processing and the free flow of personal data within and outside the United Kingdom.

“**Personal data**” means information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, either directly or indirectly, with a particular individual such as, but not limited to their identity, occupation, or geographical location. Where we collect or process data where personal information has been removed (i.e., anonymized), such data will not be considered personal data.

“**Principles**”, “**EU-U.S. DPF Principles**” means the Data Privacy Framework Principles, including the Supplemental Principles and Annex I to the Data Privacy Framework Principles, issued by the U.S. Department of Commerce under its statutory authority to foster, promote, and develop international commerce (15 U.S.C. § 1512).

“**Processing**”, “**data processing**” means any operation or set of operations performed by the controller and/or the processor on personal data, whether or not by automated means, such as collecting, recording, organizing, structuring, storing, adapting or altering, retrieving, consulting, using, disclosing by transmission, disseminating or otherwise making available, aligning or combining, restricting, erasing, or destroying such data.

“**Special categories of personal data**” means sensitive personal data that is capable of revealing a data subject’s racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health, sex life, and sexual/gender identity. Special categories of personal data require a higher level of protection to safeguard the rights and freedoms of the data subject.

“**UK Extension**” means the supplemental self-certification under the EU-U.S. DPF program which regulates the transfer of personal data originating from the UK, as issued on 17 July 2023 by the U.S. Department of Commerce and currently pending a formal adequacy decision from the Information Commissioner’s Office.

## **2. Statement of Adherence to the EU-U.S. DPF Principles**

Tourmaline Partners, LLC complies with the EU-U.S. Data Privacy Framework (“**EU-U.S. DPF**”) and the UK Extension to the EU-U.S. DPF as set forth and administered by the U.S. Department of Commerce. Tourmaline Partners, LLC certified to the U.S. Department of Commerce that our organization adheres to the EU-U.S. Data Privacy Framework Principles (“**EU-U.S. DPF Principles**”) with regard to the processing of personal data received from the EEA and the United Kingdom in reliance on the EU-U.S. DPF and the UK Extension to the EU-U.S. DPF.

Albeit being certified under the UK Extension to the EU-U.S. DPF, the Firm shall only rely on the

mechanisms under the UK Extension upon the ICO issuing a formal adequacy decision with regard to the UK Extension.

The Firm further acknowledges that its data processing activities are subject to the investigatory and enforcement powers of the U.S. Federal Trade Commission as conferred under Section 5 of the Federal Trade Commission Act (15 U.S.C. § 45).

If there is any conflict between the terms in this Notice and the EU-U.S. DPF Principles, the Principles shall govern. To learn more about the EU-U.S. DPF program, and to view our certification, please visit <https://www.dataprivacyframework.gov/>.

### **3. Data Controller**

For the purpose of this Notice, either Tourmaline Partners, LLC or Tourmaline Europe LLP is deemed to be the controller of your personal data in relation to any services and/or products provided to you and for any other purposes described under section (3.) below, depending on your arrangement with the Firm.

### **4. Categories of Personal Data**

Tourmaline Partners, LLC and Tourmaline Europe LLP may process the following categories of personal data:

**identification data and contact information:** forename(s), family name, surname, date and place of birth, nationality, personal identification number, personal ID card or passport number (name of document, number, and series), place of residence (postcode, town, street, building number, flat number, county, municipality), registered address, business telephone number, business e-mail address, business name, business address, gender, photographs, IP address, tax identification number and information on tax residence status;

**financial and transactional data:** e.g., bank account details, money transfers, assets, declared investor profile, credit history, origin of funds, debts, and expenses;

**data relating to your habits and preferences:** data which relate to your interest in and use of our products and services in relation to financial and transactional data;

**data from your interactions with us:** data collected through our internet website (we do not use HTTP cookies), our social media pages, meetings, calls, chats, emails, interviews, and phone conversations; and

**special categories of personal data:** we may, in certain cases and only to the extent permitted by law, control and process special categories of personal data. For instance, we may process personal data in relation to social security or medical history when performing verifications on prospective clients during the onboarding process as required by law.

Our products and services, including our website, are not advertised to the general public. We do not collect personal data relating to minors under the age of 18, nor do we share personal data about minors.

If we inadvertently collect personal data about a minor under the age of 18, we will endeavor to delete such data from our systems as soon as practically feasible.

## **5. Lawful Purposes for Processing Personal Data**

We may process your personal data in the course of business, including for the purposes listed below, as they apply to your circumstances:

- to conclude a brokerage agreement or any other agreement relating to the provision of brokerage services on your behalf or for your benefit;
- to take steps to perform the brokerage agreement or any other agreement relating to the provision of brokerage services concluded with you;
- to open accounts at the Firm's clearing broker Goldman Sachs & Co. for the sole purpose of settling trades on a DVP/RVP basis;
- to record transactions arising from agreements on the provision of brokerage services and for statistical purposes;
- to accept, review, and respond to your complaints, if any, regarding the Firm's activities;
- to perform any obligations as they may arise under any contractual arrangements we have with you and to enforce the same;
- to perform, fulfil, or satisfy any legal obligations to which we are subject under applicable laws and/or regulations;
- to perform IT management, including infrastructure management (e.g. shared platforms), business continuity, and IT security;
- to conduct necessary Know-Your-Customer ("KYC") verifications as appropriate as part of either our onboarding process of you or our ongoing KYC verification review obligations;
- to establish aggregated statistics, tests, and models for research and development purposes, in order to improve the risk management of our group of companies or in order to improve existing products and services or create new ones; and
- to centralize your Personal Data in a database enabling representatives of Tourmaline Partners, LLC and Tourmaline Europe LLP to have access to it on a strict need-to-know basis so as to allow us to involve the right level of expertise to deal with your requests and avoid unnecessary administrative duplications.

Pursuant to Article 6 of the GDPR, we may rely on one or more of the following lawful bases for processing your personal data:

- the data subject has given consent to the processing of his or her personal data for one or more specific purposes;

- processing is necessary for the performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering into a contract;
- processing is necessary for compliance with a legal obligation to which the controller is subject; or
- processing is necessary for the purposes of the legitimate interests pursued by the controller or by a third party, except where such interests are overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data, in particular where the data subject is a child.

We shall not process personal data for any purposes other than those listed above, or which contravene the lawful bases set out under Article 6 unless we are required to do so under applicable law and regulation or where you have given us explicit consent to process such personal data.

Pursuant to Article 9 of the GDPR, the Firm may also process special categories of personal data where we have obtained your explicit consent or where it is necessary to enable us to assert or defend our legal rights, subject to applicable laws and regulations.

## 6. Sources for the Collection of Personal Data

The Firm may collect personal data from the following sources:

- **direct request:** you will need to provide your personal information in order to receive our services and products and as such, we may process that information in a way that allows us to relate it to you personally. This may include any personal data which enables us to identify you for all related purposes of providing our services and products to you. You may provide us with such personal data by various means, including but not limited to, e-mail exchanges, use of our website, face-to-face conversations, or by tele- or videoconference.
- **indirect request:** we may collect your personal data indirectly via your statutory representative or principal (in the case where a power of attorney has been provided to us), agent, or advisers. This includes, but is not limited to, third parties such as investment advisers, investment managers, fund administrators, and enterprises of which you are the representative or the beneficial owner. instances where you are the beneficial owner of a relevant enterprise or undertaking. The means of collecting such personal data are similar to those described for direct requests.
- **third parties:** we may obtain information about you from third-party sources such as public authorities, governmental agencies, credit agencies, tax authorities, fraud prevention and detection agencies, regulatory bodies, courts and tribunals, open-access registers and databases, and public websites. We may also collect personal data when performing screening, verifications, and monitoring as required by applicable laws and regulations (e.g., Know-Your-Customer, sanction screening, adverse media screening, Politically Exposed Persons).

## 7. Sharing Personal Data

The Firm may share personal data with the following types of data processors for the purposes specified

in this Notice and below:

- undertakings affiliated with the Firm, such as parent entities, subsidiaries, and branches, whether established within or outside the United States;
- entities and authorities to which we are obliged or authorized to provide personal data in order to pursue the purposes specified above, including for the purpose of fulfilling the obligations imposed by law or regulation (e.g., tax authorities, law enforcement agencies, regulatory authorities, courts of law);
- entities which are authorized by law to demand access to the personal data that we process on the basis of the generally applicable provisions of the law;
- natural and/or legal persons with whom we have entered into an agreement for the performance of certain activities for the Firm, within the limits set out above in section (3.); and
- third parties with whom the Firm has contracted for the further processing of personal data including the destruction thereof (e.g., IT service providers, IT support).

Where the Firm engages with data processors, such third parties will be contractually bound to apply appropriate security, technical, and organizational measures to ensure the personal data we share with them are protected and processed exclusively in accordance with our instructions.

We will endeavor to inform you where we share personal data with third parties. However, please note that under certain circumstances, applicable laws and regulations may prohibit us from disclosing such transfers.

Access to the personal data of data subjects by U.S. intelligence agencies is restricted in accordance with the EU-U.S. DPF and the UK Extension to the EU-U.S. DPF.

Note that our website may contain links to third-party websites which are not under our control or supervision. The Firm makes neither warranties nor representations as to the suitability and safety of such third-party websites and may not be held liable for any injuries sustained as a result of you accessing and visiting such websites.

## **8. Transfers of Personal Data to Third Countries**

Transfers of personal data originating from the EEA to the United States are subject to the EU-U.S. DPF and its Principles. For more information on the European Commission's adequacy decision concerning the level of safeguard conferred to EEA data subjects under the EU-U.S. DPF, please refer to the following resources:

[Adequacy decision for the EU-US Data Privacy Framework | European Commission \(europa.eu\)](#)  
[Questions & Answers: EU-US Data Privacy Framework \(europa.eu\)](#)

For any other flow of personal data either received from or sent to third countries, the Firm will only transfer such personal data pursuant to Articles 46 and 49 of the General Data Protection Regulation. In particular, we will ensure to (i) obtain your consent prior to undertaking such transfers, and (ii) to

have implemented cross-border transfer tools as required or prescribed under the GDPR.

With respect to transfers of personal data originating from the UK to the United States, the Firm is certified under the UK Extension to the EU-U.S. DPF. At the time of writing, the U.S. Department of Commerce and the UK Government are working to establish a 'data bridge' in reliance on the UK Extension. Until the ICO issues an adequacy decision in regard to the UK Extension, transfers of personal data inbound from the UK shall be subject to the same conditions described above for third countries other than EEA countries.

## **9. Accountability for Onward Transfers to Third Parties**

In accordance with the EU-U.S. DPF Principles, Tourmaline Partners, LLC may transfer your personal data onward to a third party provided that we (i) inform you and obtain your consent for such a transfer, and (ii) enter into a formal agreement with the third party which ensures that the latter will provide the same level of protection and safeguards to your rights and freedoms as that which is prescribed under the EU-U.S. DPF Principles.

Please note that we may be exempt from entering into a formal data processing agreement (or the functional equivalent thereto) in the following situations:

- the receiving third party is a participating organization in and certified under the EU-U.S. DPF and, where applicable, under the UK Extension to the EU-U.S. DPF;
- the receiving third party is subject to laws and regulations under which it is obligated to confer safeguards and protection which are equivalent to those provided under the EU-U.S. DPF Principles; and/or
- the receiving third party is an entity under the control of the Firm and is subject to other transfer tools as defined under Article 46 of GDPR, such as Binding Corporate Rules.

The Firm remains liable under the EU-U.S. DPF Principles for any losses and damages resulting from the processing of personal data by third parties unless it can prove that it is not responsible for such losses or damages being caused.

## **6. Retention Period**

Any personal data processed by us, or third-party processors will be stored during the period for which such storage is necessary for the purposes referred to in section (3.) of this Notice. The relevant period of retention may vary in accordance with the purposes for which we collected your personal data and applicable laws and regulations.

## **7. Rights of Data Subjects**

Depending on the objective and the grounds on which we process your data, you may be entitled to the following rights regarding the processing of your personal data.

- **right to access:** you have the right to obtain confirmation as to whether we process your personal data and, where do so, to obtain a copy of the personal data we hold about you. Note that we reserve the right to charge you a reasonable amount arising from the administrative costs for all further copies requested by you.

- **right to rectification:** you are entitled to request that the personal data we hold about you be corrected or amended where it is inaccurate or outdated. Subject to the purposes for processing described under section (3.), you have the right to demand that your personal data be supplemented, including by presenting an additional declaration.
- **right to erasure:** you have the “right to be forgotten” by requesting that we destroy any personal data we hold about you, subject to any restrictions under applicable laws and regulations concerning record retention.
- **right to restrict processing:** you are entitled to withdraw your consent for us to process your personal data at any time and thereby request that we restrict such processing to specified purposes.
- **right to data portability:** under certain circumstances, you are entitled to receive the personal data we hold about you in a structured, commonly used machine-readable format, and are entitled to transfer such data to another entity without our obstruction.
- **right to object to further processing:** under certain circumstances, you are entitled to object to the further processing of your personal data for reasons related to your particular situation and we may be required to terminate such processing.
- **right to redress and lodge complaints:** where the Firm is processing personal data in breach of the GDPR, you are entitled to lodge a complaint directly with the competent public authorities.
- **rights not to be subject to decisions made based on automated processing:** the Firm does not use automated processing in its decision-making processes.

Please note that the rights listed above are exercisable, subject to any restrictions imposed by applicable laws and regulations.

## 8. Queries and Local Representatives

For any questions or comments about this Notice, the ways in which we collect and use your personal data, and to exercise your privacy rights under the GDPR, data subjects located within the United Kingdom should contact the Firm’s UK representative.

Tourmaline Europe LLP  
c/o Tom Sisterson  
5<sup>th</sup> Floor  
8 Waterloo Place  
London, SW1Y 2BE

E-mail: [ts@tourmalinellc.com](mailto:ts@tourmalinellc.com)

Tel: 020 3142 8322

We are committed to ensuring that our communications are accessible to individuals with disabilities or who otherwise require reasonable adjustments. For any accessibility-related requests or reports of



barriers in respect thereof, please direct such queries to our local representatives as mentioned above.

## **9. Complaints, Redress, and Enforcement**

You are also entitled to lodge a complaint with the competent public authority in charge of regulating the protection of personal data in your jurisdiction under Article 51 of the GDPR.

In the United Kingdom, the competent public authority is the ICO (<https://ico.org.uk>).

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

0303 123 1113

<https://ico.org.uk/global/contact-us/email/>

For EEA countries, please refer to the directory of Member State supervisory authorities under the GDPR maintained by the European Data Protection Board at <https://edpb.europa.eu>.

Organizations certified under the EU-U.S. DPF and the UK Extension to the EU-U.S. DPF are subject to the redress and enforcement procedure applicable under the Principles.

Complaints lodged with national supervisory authorities concerning the processing of personal data by U.S. intelligence agencies may be transferred to the U.S. Civil Liberties Protection Officer (“**CLPO**”) by the European Data Protection Board. Appeals to the decision made by the CLPO are received and heard before the U.S. Data Protection Review Court, an independent enforcement venue which has the authority to issue binding remediation orders.

For more information on the various accountability mechanisms available under to Data Subjects under the EU-U.S. DPF and the UK Extension to the EU-U.S. DPF, please visit <https://www.dataprivacyframework.gov/s/european-individuals>.

## **10. Binding Arbitral Mechanism**

Under Annex I of the EU-U.S. DPF Principles (Binding Arbitral Mechanism), the Firm is subject to the jurisdiction of the International Center for Dispute Resolution (the “**ICDR**”).

Where a Data Subject complaint is not resolved by the Firm and/or the Supervising Authority in relation to the Firm's breaches of its obligations under the EU-U.S. DPF Principles, EEA and UK individuals may invoke binding arbitration before the ICDR.

The arbitral tribunal is competent to issue individual-specific and non-monetary equitable remedies to compel a participating organization to address any violations or material deficiencies under the EU-

U.S. DPF and the UK Extension to the EU-U.S. DPF.

Access to the Binding Arbitral Mechanism is free of charge and is subject to pre-dispute protocols which includes the service of a statutory notice. For more information on the escalation procedure, please visit the ICDR's dedicated page at <https://go.adr.org/dpfeufiling.html>.

International Centre for Dispute Resolution Case Filing Services  
1101 Laurel Oak Road, Suite 100  
Voorhees, NJ 08043  
United States

Email: [casefiling@adr.org](mailto:casefiling@adr.org)

## **11. Changes to this Notice**

We would like to inform you that we may update this Notice at our discretion and in accordance with applicable laws and regulations. In such a case, we shall make our most current Privacy Notice available to the public on our website. Your continued use of our website, services, and products after such changes are posted shall constitute your acceptance of this Privacy Notice and any later revisions thereof. Therefore, we strongly encourage you to check periodically the Privacy Notice that is published on our website.