

PRIVACY NOTICE

Microfinance Enhancement Facility SA, SICAV-SIF

Société anonyme

Société d'investissement à capital variable

Registered office: 5, rue Jean Monnet, L-2180 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg B144746

(the "Fund")

Luxembourg, 15 December 2022

Please be informed that your Personal Data (as defined below) may be collected, recorded, stored in digital form or otherwise, adapted, transferred or otherwise processed and used in accordance with the Luxembourg Act of 1 August 2018 on the organisation the National Data Protection Commission and the general data protection framework (as may be amended from time to time), the European Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("**General Data Protection Regulation**" or "**GDPR**") and any other European Union or national legislation which implements or supplements the foregoing.

In this privacy notice, reference to "we", "us" or "our" are references to the Fund; references to "you" or "your" are references to the Data Subject (as defined below).

This privacy notice applies to any identified and identifiable natural person ("**Data Subject**") whose Personal Data (as defined below) is provided to us directly by the Data Subject or indirectly through another natural or legal person, public authority, agency or another body in connection with our relationship with the Data Subject where we act as data controller within the meaning of the General Data Protection Regulation.

Please ensure that a copy of this privacy notice is provided to any third parties whose Personal Data (as defined below) you provide to us. We may update this privacy notice from time to time and we will notify you in writing of any changes we make.

You, as a Data Subject, remain responsible to inform any of your potential authorised representatives or beneficial owners about the existence and content of this privacy notice.

I. Which categories of Personal Data are concerned?

The main categories of personal data processed by the Fund (the "**Personal Data**") includes (inter alia):

- (i) With respect to persons to whom the Fund is required or have a legitimate interest to perform Know-Your-Client or other due diligence checks:
 - name, title, address (including proofs of name and address), e-mail address, phone number, any other contact details;
 - CVs, date and place of birth;
 - nationality, gender, copies of identity documents;
 - fiscal domicile, bank account details, tax number;
 - results of the checks obtained from the relevant AML/CFT and Integrity databases (e.g. Thompson Reuters World Check, RepRisk and DowJones Risk and Compliance);
- (ii) With respect to persons to whom the Fund is contractually required or otherwise have a legitimate interest to provide information to:
 - name, address, e-mail address, phone number, any other preferred contact details;
- (iii) With respect to website users only:
 - IP addresses.

For the avoidance of doubt, in case of corporates, Personal Data includes personal data of individuals linked to such corporates.

Natural persons mentioned above in the present section are hereinafter referred to as “**Data Subjects**”.

II. Where do we obtain Personal Data about you?

Personal Data may be collected, used and stored by us or other parties who process your Personal Data in connection with the performance of their respective tasks from the following sources:

- (i) information provided verbally, electronically or in writing, including information provided on subscription forms, questionnaires, websites and other forms provided by you or your organisation;
- (ii) information that is generated by the Fund in the course of its business with you;
- (iii) information obtained from international sanctions lists, publicly available websites, financial market infrastructures (including settlement service providers, central securities depositories, exchanges, central clearing counterparties and other similar entities) and other public data sources;
- (iv) the performance of contract that you have entered into with the Fund or other parties from time to time;
- (v) the use of products and services and your relationship with us, as well as with our service providers; and
- (vi) information that may be obtained or received from other parties who process your Personal Data in connection with their respective tasks, being:
 - (a) the distributors of the Fund (collectively “**Distributors**” and each a “**Distributor**”);
 - (b) Credit Suisse Fund Services (Luxembourg) S.A., acting as the administrative agent and Credit Suisse (Luxembourg) S.A. acting as custodian of the Fund;
 - (c) the investment advisors of the Fund (the “**Investment Advisors**”); and
 - (d) Inn pact S.A., acting as general secretary of the Fund (the “**General Secretary**”).

III. Why do we process your Personal Data?

The Personal Data will be processed by us or on our behalf (including by the above-mentioned parties) if necessary for the purposes of:

- (i) performance of contract, including:
 - (a) processing subscription, redemption and conversion orders;
 - (b) payment of dividends and other distributions;
 - (c) maintaining the register of shareholders of the Fund;
 - (d) account and distribution fee administration;
 - (e) cash movements for transactions settlement purposes;
 - (f) calculation and payment of trailer fees remuneration;
 - (g) reconciliation of cash accounts; and
 - (h) marketing and handling of fund events.

- (ii) compliance with the applicable legal and regulatory obligations which the Fund is subject to, such as:
 - (a) anti-money laundering and terrorism financing identification;
 - (b) know your client (KYC) obligation;
 - (c) crime detection, prevention, investigation and prosecution;
 - (d) tax identification in accordance with applicable legal obligations, including pursuant to the U.S. Foreign Account Tax Compliance Act (“**FATCA**”) and the Organisation for Economic Co-operation and Development’s Common Reporting Standard for the Automatic Exchange of Information (“**CRS**”) and any relevant regulations in connection therewith; and
 - (e) any applicable supervisory requirements.
- (iii) the legitimate interest of the Fund for:
 - (a) providing client-related services;
 - (b) the processing purposes described in points (i) and (ii) above;
 - (c) meeting and complying with the Fund’s accountability requirements and regulatory obligations globally; and
 - (d) exercising the business of the Fund in accordance with reasonable market standards.

In assessing our legitimate interests, we consider that the processing of your Personal Data in furtherance of these objectives does not prejudice your interests, fundamental rights or freedoms as a Data Subject.

Certain Personal Data, such as business cards and photographs the Fund may have of Data Subjects from events, or IP address (for website users), is processed based on consent or to pursue legitimate interest, such as internal communication, business administration.

For the processing of Personal Data that is based on the Data Subject’s consent, Data Subjects have the right to withdraw their consent at any time and request that the Fund stops processing and to delete such Personal Data at any time.

IV. To whom do we disclose your Personal Data?

Generally, we will not provide your Personal Data to outside firms, organisations or individuals, unless it is required in the normal course of business, or as otherwise permitted or required by law, or on request from an applicable regulator.

We may disclose certain Personal Data, on a “need to know” basis,

- (i) to Credit Suisse Fund Services (Luxembourg) S.A., acting in its capacity as administrative agent of the Fund and Credit Suisse (Luxembourg) S.A. acting in its capacity as custodian of the Fund or any of its duly authorised agents;
- (ii) to any Distributor or any of its duly authorised agents;
- (iii) to the Investment Advisors acting in their capacity as investment advisor of the Fund or any of its duly authorised agents and any other investment advisors of their duly authorised agents as applicable;
- (iv) to Innpect S.A. acting in its capacity as General Secretary;
- (v) to Arendt & Medernacht S.A., established in multiple jurisdictions, acting in its capacity as legal advisor of the Fund;
- (vi) to Ernst & Young S.A., acting in its capacity of external auditor of the Fund;
- (vii) to the hedging advisor and hedging counterparties of the Fund;

- (viii) to any bank, insurer or other party with whom the Fund conducts or intends to conduct business that has requested such information;
- (ix) to the website provider and the data room service provider of the Fund;
- (x) to the government of Luxembourg (or to other foreign fiscal or tax authorities, as applicable) as well as to other public authorities (including supervisory or regulatory authorities) in order to comply with any applicable Luxembourg law and the obligation of the Luxembourg government (or other foreign fiscal or tax authorities, as applicable) to automatically exchange information as outlined above, and for the avoidance of doubt, including to any other governmental or regulatory authority, including tax authorities, in the European Economic Area (EEA), in any country which is a participating jurisdiction from time to time under CRS or in the United States of America;
- (xi) to any competent regulatory, prosecuting, tax or governmental authority having jurisdiction over us, other parties who process your Personal Data in connection with the performance of their respective tasks or any regulatory authority that requests such information in connection with any proposed investment or disposition of an investment;
- (xii) in connection with any litigation or other dispute or otherwise as necessary or appropriate to enforce the terms of the Fund;
- (xiii) to our or the above-mentioned parties' (parties who process your Personal Data in connection with the performance of their respective tasks) directors, officers, employees, agents, administrators, attorneys, legal and tax advisors, accountants or other professional service providers (including administrative support providers and processors);
- (xiv) to other persons as required by any law, rule or regulation or in response to any legal process; and
- (xv) otherwise as the Fund deems reasonably necessary for the conduct of the Fund's business.

Access to Personal Data is restricted to those employees who need to know that information to provide services to the Fund and its investors.

We will require our service providers and other parties who process your Personal Data on our behalf to protect the confidentiality and privacy of your Personal Data and to use the information only for the purpose for which the disclosure is made. For this purpose, service providers and other parties who process your Personal Data on our behalf receiving Personal Data are bound by agreement with us to keep Personal Data secure.

V. Where do we transfer your Personal Data?

To the extent required for the working relationships between the service providers of the Fund and between the Fund and its investees, processing Personal Data for the purposes mentioned above may involve the transfer of your Personal Data to parties located outside the European Union, in countries where data protection laws might not exist or be of a lower or different standard than in the European Union.

In such cases, prior due diligence is performed to ensure that data processors or service providers only transfer data to their affiliates which are compliant data protection rules equivalent to GDPR, that the IT cloud solutions chosen has implemented GDPR compliant security measures and that the Personal Data is transferred in a secure way as per GDPR requirements on transfers to third-countries.

The data systems of the service providers shall be maintained and backed-up by an external IT service provider located within the EU, in jurisdictions deemed to have an EU-equivalent level of protection, or which are otherwise bound contractually to comply with GDPR requirements.

Your Personal Data may be transferred to countries outside the European Economic Area to firms, organizations or individuals not explicitly mentioned in this document where we have obtained your consent to do so. You will be entitled to withdraw such consent at any time.

VI. How long do we keep your Personal Data?

We and other parties who process your Personal Data on our behalf in connection with the performance of their respective tasks will collect only such information that is useful and required for the performance of the services we provide or on our behalf is provided to you.

Any Personal Data will not be retained for longer than necessary in order to fulfil the Fund's obligations arising from contract or applicable laws. For avoidance of doubt, in any event, the applicable laws will prevail over the contracts.

The Fund retains such Personal Data for the duration required by applicable law or contractual obligations, taking into account any required retention period to meet any legal procedural requirements in case of any need to provide information with integrity to competent authorities.

VII. Who is responsible for your Personal Data?

The Fund, acting in its capacity of data controller in relation to your Personal Data, will be responsible for the lawful processing of your Personal Data.

The confidentiality, privacy and security of your Personal Data is ensured by the Fund and other parties who process your Personal Data on behalf of the Fund in connection with the performance of their respective tasks. Physical, electronic and procedural safeguards are maintained to protect your Personal Data. This privacy notice explains certain policies and practices that have been put in place to ensure the privacy of such Personal Data.

VIII. What are your rights in relation to Personal Data?

Under certain circumstances you have the right, in accordance with the General Data Protection Regulation, to:

- (i) **request access** to your Personal Data and to request a copy of your Personal Data processed by or on behalf of the Fund free of charge or subject to an administrative charge if your request is excessive or manifestly unfounded. This enables you to receive a copy of your Personal Data and to check that we are lawfully processing it;
- (ii) **request the rectification** of your Personal Data in case of inaccuracy or incompleteness. This enables you to have any incomplete or inaccurate information we hold about you corrected;
- (iii) **request the erasure** of your Personal Data. This enables you to ask us to delete or remove your Personal Data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your Personal Data where you have exercised your right to object to processing;
- (iv) **request the restriction** of the processing of your Personal Data. This enables you to ask us to suspend the processing of your Personal Data, for example if you want us to establish its accuracy or the reason for processing it;
- (v) **request the transfer (data portability)** of your Personal Data to third parties without hindrance from the Fund unless if processing is based either on your consent or on a contract;
- (vi) **lodge a complaint** in relation to data protection related issues with the relevant data protection authorities in the member state of the European Economic Area where you live or work, or where the alleged infringement of the General Data Protection Regulation or of the Luxembourg Act of 01 August 2018 occurred. In Luxembourg, the competent authority is the Luxembourg

data protection authority, the *Commission Nationale de la Protection des Données*, the CNPD with address at 15, boulevard du Jazz, L-4370 Esch-sur-Alzette (Tel.: (+352) 26 10 60-1);

- (vii) **withdraw your consent** at any time (without this withdrawal affecting the lawfulness of processing prior to the withdrawal) in cases where your Personal Data has been processed on the legal basis of consent; and
- (viii) **object to the processing** of your Personal Data, at any time and free of charge, where we are relying on our 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 such ground.

To exercise the above described rights or for any other data protection queries, you can contact Innpact S.A., the Fund's General Secretary, at the following e-mail address: mef@innpact.com.

IX. Miscellaneous

If you fail to provide such information in a form which is satisfactory to the Fund, oppose to the aforementioned processing of your Personal Data or withdraw your consent to such data processing, the Fund may restrict or prevent any business relationship with you.

Further information can be obtained by writing to the General Secretary at the email address stated above in section VIII.