

TERRA CAPITAL

Privacy policy and procedures

Details of this Program

Document name	Privacy policy and procedures (Program)
Entities to which this Program applies	PT Asset Management Pty Ltd ACN 126 654 788 (PTAM) and its related bodies corporate.
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Privacy Officer	Chris Nastevski

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Introduction

1. Terra Capital

PT Asset Management Pty Ltd ACN 126 654 788 (PTAM) holds Australian financial services (AFS) licence number 318961 and carries on a wholesale funds management business. PTAM is part of the “Terra Capital” group of companies. PTAM and its related bodies corporate are required to comply with the Privacy Act. This Program has been adopted to ensure entities in the Terra Capital group comply with their obligations.

In this Program, a reference to “Terra Capital” includes a reference to one or more entities in the Terra Capital group, as the context requires.

2. Design and structure

2.1 Design

This Program is designed to—

- (a) provide an overview of the Privacy Act, including the Australian Privacy Principles, and the information it protects
- (b) describe personal and sensitive information
- (c) set out the role of the Privacy Officer, and
- (d) set out the practices, procedures and systems Terra Capital must implement and maintain to ensure it complies with its obligations under the Privacy Act and the Australian Privacy Principles.

2.2 Structure

This Program is made up of two parts, as follows:

- (a) Part A—Part A of this Program explains the application of the Privacy Act and Australian Privacy Principles to Terra Capital’s business and sets out the role and responsibilities of the Privacy Officer.
- (b) Part B—Part B of this Program contains practices, procedures and systems to ensure Terra Capital complies with its obligations under the Act.

3. Australian law only

This Program is only designed to ensure Terra Capital complies with its obligations under the Privacy Act and not any equivalent laws in any jurisdiction other than Australia. Before Terra Capital provides any services or products to any person located in a foreign jurisdiction (or collects information about any foreign person), the Privacy Officer must obtain legal advice as to the potential application of any other laws and, as appropriate, amend this Program to ensure Terra Capital complies with those laws.

For example, if Terra Capital offers goods and services in the European Union (EU), or it monitors the behaviour of individuals in the EU, then Terra Capital will need to ensure it complies with the EU General Data Protection Regulation (GDPR), and this Program will need to be revised and implemented accordingly.

Part A—The Act and the role and responsibilities of the Privacy Officer

4. Privacy Act and Australian Privacy Principles

4.1 *Objects of the Privacy Act*

The objectives of the Privacy Act include to promote the protection of the privacy of individuals and the responsible and transparent handling of Personal Information by the entities it applies to, as well as to provide a means for individuals to complain about an alleged interference with their privacy.

4.2 *Australian Privacy Principles*

The Australian Privacy Principles are set out in Schedule 1 to the Privacy Act, and regulate the collection, security, storage, use and disclosure of personal information. The Australian Privacy Principles represent the minimum standards of privacy protection policy that must be adopted by the entities to which they apply.

The OAIC has published a summary of the Australian Privacy Principles, which can be accessed on the OAIC website, which is <https://www.oaic.gov.au>.

4.3 *Privacy codes*

Under the Privacy Act, the Commissioner can approve and register enforceable codes which are developed by entities on their own initiative, developed on request from the Commissioner, or developed by the Commissioner directly. An APP Code sets out how one or more of the APPs are to be applied or complied with any entities that are bound by the APP Code.

As at the date of this Program, there are no APP Codes which bind Terra Capital.

If the Commissioner includes an APP Code on the Codes Register which binds Terra Capital, then Terra Capital must update and amend this Program to include policies and procedures designed to ensure Terra Capital complies with its obligations under the applicable APP Code.

5. Personal Information and Sensitive Information

5.1 *Personal Information*

The Privacy Act protects Personal Information, which is defined as information or an opinion about an identified (or reasonably identifiable) individual, whether the information or opinion is true or not, and whether the information or opinion is recorded in a material form or not.

Personal Information means information or an opinion about an identified individual. It includes credit card details, information gathered on websites and mobile telephone numbers linked to user names and mailing lists.

5.2 **Sensitive Information**

The Privacy Act provides extra protection for Sensitive Information, which is defined to mean—

- (a) personal information that is information or an opinion about an individual's 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
- (b) health information about an individual
- (c) genetic information about an individual that is not otherwise health information
- (d) biometric information that is to be used for the purpose of automated biometric verification or biometric identification, or
- (e) biometric templates.
- (f) Privacy Principles apply to all activities or functions performed by Terra Capital.

6. **Appointment of Privacy Officer**

The Board may at its absolute discretion appoint or employ any person to be its Privacy Officer. The Privacy Officer is the first point of contact when privacy issues arise either internally or externally.

The Privacy Officer is responsible for—

- (a) ensuring this Program complies with the law on an ongoing basis
- (b) ensuring that this Program and its procedures are fully implemented and working effectively
- (c) ensuring all activities to be performed by Terra Capital under this Program are performed in accordance with this program, and
- (d) reporting any breach of this Program to the Board.

7. **Monitoring of compliance**

The implementation and monitoring of compliance with this Program and the Privacy Act is undertaken by the Privacy Officer. The Privacy Officer must report to the Board at least once every 12 months as to Terra Capital's compliance with this Program and the Act.

8. Review of this Program

8.1 Annual Review

The Privacy Officer must review this Program at least once every 12 months, and whenever there is a significant change in the law which may affect the substance of this Program.

In addition, the Privacy Officer must review and update this Program as frequently as required, such as where it becomes apparent that a certain procedure is inadequate or inappropriate.

A report of the review made by the Privacy Officer, and any recommendations, must be tabled at the next meeting of the Board after the report is completed.

8.2 Consultation and Participation

All senior managers of Terra Capital must be invited by the Privacy Officer to assist in the review process.

Part B—Compliance procedures

9. Obligation and purpose

9.1 *Obligation to comply with the Australian Privacy Principles*

Terra Capital is prohibited from doing an act, or engaging in a practice, that breaches an Australian Privacy Principle.

9.2 *Purpose of Part B of this Program*

Terra Capital must take such steps as are reasonable in the circumstances to implement practices, procedures and systems relating to its functions or activities that will—

- (a) ensure it complies with the Australian Privacy Principles, and
- (b) enable it to deal with inquiries or complaints from individuals about its compliance with the Australian Privacy Principles.

The purpose of Part B of this Program is to set out Terra Capital's practices, procedures and systems to ensure it complies with its obligations under the Privacy Act.

10. Privacy Policy

10.1 *Obligation to have a Privacy Policy*

Terra Capital is required to have a clearly expressed and up-to-date Privacy Policy describing how it manages Personal Information.

10.2 *Content of Terra Capital's Privacy Policy*

Terra Capital must ensure its Privacy Policy contains information relating to—

- (a) the kinds of Personal Information Terra Capital collects and holds
- (b) how Terra Capital collects and holds Personal Information
- (c) the purposes for which Terra Capital collects, holds, uses and discloses Personal Information
- (d) how an individual may access Personal Information about the individual that is held by Terra Capital and seek the correction of such information
- (e) how an individual may complain about a breach of the Australian Privacy Principles, and how Terra Capital will deal with such a complaint, and
- (f) whether Terra Capital is likely to disclose Personal Information to overseas recipients, and if so, then the countries in which such recipients are likely to be located (if it is practicable to specify those countries).

10.3 Availability of Terra Capital's Privacy Policy

Terra Capital is required to take such steps as are reasonable in the circumstances to make the Privacy Policy available free of charge, and in such form as is appropriate.

Terra Capital's must ensure the Privacy Policy is available at all times—

- (a) on its website, which is <https://terracapital.com.au/>, and
- (b) is available in hard copy to any person requesting it free of charge.

If a person or body request a copy of the Privacy Policy in a particular form, then Terra Capital must take such steps as are reasonable in the circumstances to give the person or body a copy of the Privacy Policy in that form. For example, if a person requests an audio or braille copy of the Privacy Policy, then Terra Capital must consider whether it is possible for Terra Capital to satisfy this request at the time and whether it is reasonable in the circumstances for it to do so.

Terra Capital must ensure information on the availability of the Privacy Policy upon request and how it may be accessed is contained in all offer or disclosure documents in accordance with this clause 10.3.

10.4 Statements in offer and disclosure documents

Terra Capital must ensure all offer and disclosure documents offered or made available by it contains—

- (a) a statement as to the availability of and access to the Privacy Policy
- (b) a general statement as to the substantial aspects of the Privacy Policy that may impact on investors in the product, and
- (c) a general statement as to the obligations of Terra Capital in relation to the collection and handling of Personal Information.

A pro forma statement for inclusion in Terra Capital's offer and disclosure documents is contained in Schedule 2—Privacy statement. This statement must only be amended for inclusion in an offer or disclosure document to the extent it is necessary to accommodate the features of the relevant product and must not be substantially amended without the written approval of the Board.

10.5 Reviewing of the Privacy Policy

- (a) Terra Capital must review the Privacy Policy whenever significant changes in the law occur, and at least annually.
- (b) Terra Capital must review the Privacy Policy whenever this Program is reviewed or amended to ensure the Privacy Policy adequately describes how Terra Capital manages Personal Information.

11. Anonymity and pseudonymity

11.1 *Individuals must have the option of not identifying themselves*

Individuals must have the option of not identifying themselves, or using a pseudonym, when dealing with Terra Capital in relation to a particular matter unless, in relation to that matter—

- (a) Terra Capital is required or authorised by or under an Australian law, or a court or tribunal order, to deal with individuals who have identified themselves, or
- (b) it is impracticable for Terra Capital to deal with individuals who have not identified themselves or who have used a pseudonym.

11.2 *Requirement to identify and verify customers*

In order to comply with its obligations under the AML/CTF Laws, Terra Capital is required to identify its customers before providing a Designated Services to them in accordance with its AML/CTF Program. Terra Capital must not provide a Designated Service to individuals who are unwilling to identify themselves if this means Terra Capital will fail to comply with its obligations under the AML/CTF Laws.

Terra Capital considers there are no circumstances in which it is possible to deal with a customer without first identifying them and therefore this privacy principle does not apply to Terra Capital.

12. Collection of solicited Personal Information

12.1 *Prohibition on collection of Personal Information*

Terra Capital must not collect Personal Information unless the information is reasonably necessary for one or more of its functions or activities.

Terra Capital must ensure each document requesting Personal Information (for example, an application form for a financial product) only collects Personal Information which is required for the primary purpose for which it is being collected for, such as to comply with Terra Capital's obligations under the AML/CTF Act.

For the collection of Personal Information by any other means, Terra Capital must ensure the primary purpose for the collection of the information is noted and that the collection of the information is reasonably necessary for the performance of its functions or activities.

12.2 *Prohibition on collection of Sensitive Information*

Terra Capital must not collect Sensitive Information about an individual unless—

- (a) the individual consents to the collection of the information, and the information is reasonably necessary for one or more of its functions or activities
- (b) the collection of the information is required or authorised by or under an Australian law or a court or tribunal order, or

- (c) a Permitted General Situation exists in relation to the collection of the information by Terra Capital.

No Sensitive Information can be collected unless collection has been approved by the Privacy Officer.

12.3 *Collection of Personal Information*

Terra Capital must only collect Personal Information by lawful and fair means. Terra Capital will not collect Personal Information from third parties unless it is unreasonable or impracticable for Terra Capital to collect the information from the individual.

12.4 *Deemed unsolicited Personal Information*

All Personal Information received by Terra Capital other than through Terra Capital's formal information gathering process (e.g., through the use of application forms) is to be treated as unsolicited information for the purposes of this clause 12.

13. Dealing with unsolicited personal information

13.1 *Receipt of unsolicited personal information*

- (a) If Terra Capital receives Personal Information which it did not solicit, then Terra Capital must, within a reasonable period after receiving the Personal Information, determine whether or not it could have collected the Personal Information in accordance with clause 12 of this Program.
- (b) Terra Capital may use or disclose the unsolicited Personal Information it received for the purposes of determining whether it could have collected the Personal Information in accordance with clause 12 of this Program.

13.2 *Destruction of unsolicited Personal Information*

- (a) If Terra Capital could not have collected the unsolicited Personal Information in accordance with clause 12 of this Program, and the information is not contained in a Commonwealth Record, then Terra Capital must as soon as practicable, but only if it is lawful and reasonable to do so, destroy the Personal Information or ensure it is de-identified.
- (b) If Terra Capital could have collected the unsolicited Personal Information in accordance with clause 12 of this Program, then Terra Capital must comply with clauses 14 to 22 of this Program in relation to the unsolicited Personal Information as if it had collected the Personal Information in accordance with clause 12 of this Program.

14. Notification of the collection of Personal Information

14.1 *Obligation to notify an individual of the collection of Personal Information*

At or before the time Terra Capital collects Personal Information about an individual (or, if that is not practicable, as soon as practicable after Terra Capital collects Personal

Information), Terra Capital must take such steps (if any) as are reasonable in the circumstances—

- (a) to notify the individual of such matters referred to in clause 14.2 as are reasonable in the circumstances, or
- (b) otherwise ensure the individual is aware of any such matters.

14.2 Information which Terra Capital must notify individuals

For the purposes of clause 14.1, Terra Capital must notify individuals of the following matters as is reasonable in the circumstances:

- (a) The identity of the relevant entity (including, with respect to PTAM, its AFS licence number and ACN) and contact information (including the contact information of the Privacy Officer).
- (b) If Terra Capital collects Personal Information from someone other than the individual, or where the individual is not aware Terra Capital has collected the Personal Information, then Terra Capital must notify the individual of the fact Terra Capital so collects, or has collected, the Personal Information and the circumstances in which it collected the Personal Information.
- (c) If Terra Capital is required to collect the Personal Information by or under an Australian law or a court or tribunal order, then the fact the collection is so required or authorised and the Australian law or details of the court or tribunal order which requires the collection.
- (d) The purposes for which Terra Capital collects the Personal Information from someone other than the individual.
- (e) The main consequences (if any) for the individual if all or some of the Personal Information is not collected by Terra Capital (such as the inability of PTAM to provide a Designated Service without satisfying its obligations under the AML/CTF Laws).
- (f) Any other APP entity, body or person, or the types of any other APP entities, bodies or persons, to which Terra Capital usually discloses Personal Information of the kind collected by Terra Capital.
- (g) That Terra Capital's Privacy Policy contains information about how the individual may access the Personal Information about the individual held by Terra Capital and how the individual can seek the correction of such information.
- (h) That Terra Capital's Privacy Policy contains information about how the individual may complain about a breach of the Australian Privacy Principles, and how Terra Capital will deal with such a complaint.
- (i) Whether Terra Capital is likely to disclose the Personal Information to overseas recipients, and if so, then the countries in which such recipients are likely to be located if it is practicable to specify those countries in the notification or to otherwise make the individual aware of them.

14.3 Provision of Privacy Policy

To satisfy its obligation to individuals in relation to the notification of the collection of Personal Information, Terra Capital must provide all individuals, at or before the time Terra Capital collects Personal Information about an individual, with a copy of the Privacy Policy.

15. Use or disclosure of Personal Information

15.1 Use or disclosure of Personal Information for Direct Marketing

This clause 15 does not apply to the use or disclosure by Terra Capital of Personal Information for the purpose of Direct Marketing under clause 16 of this Program.

15.2 Personal Information only to be used for a particular purpose

- (a) If Terra Capital holds Personal Information about an individual that was collected for a particular purpose (for example, to enable PTAM to meet its obligations under the AML/CTF Laws), then Terra Capital must not use or disclose the information for any other purpose unless the relevant individual has consented to the use or disclosure of the information, or in accordance with clause 15.3.
- (b) Terra Capital on is apparent and brought to the attention of all individuals from whom Personal Information is being collected at the time of collection.

15.3 Reasonable expectation of secondary use or disclosure

However, Terra Capital may use or disclose an individual's Personal Information for a purpose other than the particular purpose for which it was collected if—

- (a) the individual would reasonably expect Terra Capital to use or disclose the information for the secondary purpose and the secondary purpose is related to the primary purpose
- (b) the use or disclosure of the information is required or authorised by or under an Australian law or a court or tribunal order
- (c) a Permitted General Situation exists in relation to the use or disclosure of the information by Terra Capital, or
- (d) Terra Capital reasonably believes the 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.

If the Personal Information is also Sensitive Information, then the secondary purpose must be directly related to the primary purpose.

15.4 Collection of Personal Information from a related body corporate

If Terra Capital collects Personal Information from a related body corporate, then the primary purpose for the collection of this Personal Information for the purpose of this clause 15 is the purpose for which the related body corporate collected the Personal Information.

Terra Capital must not use Personal Information collected from a related body corporate for a purpose other than the purpose for which the related body corporate collected the Personal Information, except in accordance with clauses 15.1 or 15.3 of this Program.

15.5 *Written note of the use or disclosure*

If Terra Capital uses or discloses Personal Information under clause 15.3(d), then Terra Capital must make a written note of the use or disclosure.

15.6 *Service providers*

Where Terra Capital is to provide Personal Information to a service provider, Terra Capital must ensure the contract of engagement requires the service provider to limit the use of the Personal Information to the primary purpose the information was collected, or otherwise in accordance with this clause 15.

16. Direct Marketing

16.1 *What is Direct Marketing?*

Direct Marketing is the practice of making unsolicited contact with an individual or organisation with a view to selling a product or service.

16.2 *Prohibition*

- (a) If Terra Capital holds Personal Information about an individual, then Terra Capital must not use or disclose the Personal Information for the purpose of Direct Marketing except in accordance with clauses 16.3 or 16.4 of this Program.
- (b) If the Privacy Officer or the Board authorises the use of Personal Information for Direct Marketing, then Terra Capital must only use Personal Information for this purpose in accordance with this clause 16.
- (c) If Terra Capital intends to use Personal Information for Direct Marketing, then the Personal Information must be kept in electronic form and facilities must be in place to identify whether or not—
 - (i) it was made apparent and clearly stated in the form (or other means of collecting personal information) that the information may be used for Direct Marketing purposes, and
 - (ii) a request not to use the information for Direct Marketing purposes has been received from the individual.

16.3 *Exception—Personal Information other than Sensitive Information*

- (a) Terra Capital may use or disclose Personal Information that is not Sensitive Information about an individual for the purpose of Direct Marketing if Terra Capital collected the information from the individual and—
 - (i) the individual would reasonably expect Terra Capital to use or disclose the information for that purpose

- (ii) Terra Capital provides a simple means by which the individual may easily request not to receive Direct Marketing communications, and
 - (iii) the individual has not made such a request to Terra Capital.
- (b) Terra Capital may use or disclose Personal Information that is not Sensitive Information about an individual for the purpose of Direct Marketing if Terra Capital—
- (i) collected the information from—
 - A. the individual and the individual would not reasonably expect Terra Capital to use or disclose the information for the purpose of Direct Marketing, or
 - B. someone other than the individual, and
 - (ii) either the individual has consented to the use or disclosure of the information for that purpose or it is impracticable for Terra Capital to obtain consent from the individual to the use or disclosure of the information for that purpose
 - (iii) Terra Capital provides a simple means by which the individual may easily request not to receive Direct Marketing communications
 - (iv) in each Direct Marketing communication with the individual, Terra Capital includes a prominent statement that the individual may make such a request or otherwise draws the individual's attention to the fact the individual may make such a request, and
 - (v) the individual has not made a request to Terra Capital not to receive Direct Marketing communications.

16.4 *Exception—Consent to the use or disclosure of Sensitive Information*

Despite clause 16.1, Terra Capital may use or disclose Sensitive Information about an individual for the purpose of Direct Marketing if the individual has consented to the use or disclosure of the information for that purpose.

16.5 *Individual may request not to receive Direct Marketing communications*

If Terra Capital uses or discloses Personal Information about an individual for the purpose of its own Direct Marketing (or that of others), then an individual may request—

- (a) not to receive Direct Marketing communication from Terra Capital
- (b) for Terra Capital not to use or disclose the information for the purpose of facilitating Direct Marketing by others, and
- (c) request Terra Capital to provide its source of the information.

If an individual makes a request, Terra Capital must not charge the individual for the making of, or to give effect to, the request.

Terra Capital must give effect to all requests made under clause 16.5(a) or 16.5(b) above within a reasonable period after the request is made.

For the purposes of clause 16.5(c), Terra Capital must notify the individual of its source within a reasonable period after the request is made, unless it is impracticable or unreasonable to do so.

16.6 Interaction with other legislation

This clause 16 does not apply to the extent any of the following apply:

- (a) *Do Not Call Register Act 2006.*
- (b) *Spam Act 2003.*
- (c) Any other legislation prescribed by the regulations.

17. Cross-border disclosure of Personal Information

17.1 Ensuring compliance with the Australian Privacy Principles

- (a) Unless paragraph 17.1(b) applies, before Terra Capital discloses Personal Information about an individual to an overseas recipient, Terra Capital must take such steps as are reasonable in the circumstances to ensure the overseas recipient does not breach the Australian Privacy Principles in relation to the information.
- (b) This paragraph applies if—
 - (i) Terra Capital reasonably believes that the overseas recipient is subject to a law or scheme which protects information in a substantially similar way to the Australian Privacy Principles, and there are mechanisms that the individual can access to take action to enforce that protection
 - (ii) Terra Capital expressly informs the individual that if he or she consents to the disclosure of the information, Terra Capital is not required to take reasonable steps to ensure the overseas recipient does not breach the Australian Privacy Principles, and the individual provides informed consent to the disclosure
 - (iii) the disclosure of the information is required or authorised by or under an Australian law or a court or tribunal order, or
 - (iv) a Permitted General Situation (except items 4 or 5) exists in relation to the disclosure of the information by Terra Capital.

17.2 Breaches of the Australian Privacy Principles by an overseas recipient deemed to be breaches by Terra Capital

If Terra Capital discloses Personal Information about an individual to an overseas recipient and paragraph 17.1(b) does not apply to the overseas recipient, then any act, or practice engaged in, by the overseas recipient which would be a breach of the Australian Privacy Principles if they applied to the overseas recipient, then Terra Capital

is deemed to have engaged in the act or practice and to have breached the Australian Privacy Principles.

17.3 Overseas service providers

All contracts with overseas service providers must contain a privacy provision in a form approved by the Privacy Officer.

Terra Capital must not provide Personal Information to overseas service providers unless Terra Capital reasonably believes that the overseas recipient is subject to a law or scheme which protects information in a substantially similar way to the Australian Privacy Principles, and there are mechanisms that the individual can access to take action to enforce that protection.

18. Adoption, use or disclosure of Government Related Identifiers

18.1 Prohibition on adoption of a Government Related Identifier

Terra Capital must not adopt a Government Related Identifier of an individual as its own identifier of the individual unless required or authorised by or under an Australian law or a country or tribunal order.

18.2 Collection, use and disclosure of Government Related Identifiers

- (a) Terra Capital must not collect, use or disclose an individual's Government Related Identifier unless the collection, use or disclosure—
 - (i) is reasonably necessary to verify the identity of the individual for the purposes of Terra Capital's activities or functions
 - (ii) is reasonably necessary to fulfil its obligations to an agency or a State or Territory authority
 - (iii) the use or disclosure of the identifier is required or authorised by or under an Australian law or a court or tribunal order
 - (iv) a Permitted General Situation (except item 4 or 5) exists in relation to the use or disclosure of the identifier, or
 - (v) Terra Capital reasonably believes that the use or disclosure of the identifier is reasonably necessary for activities conducted by, or on behalf of, an Enforcement Body.
- (b) In accordance with paragraph 18.2(a), Terra Capital may collect, use and disclose Government Related Identifiers for the purposes of identifying (and verifying) investors, such as collecting drivers licence numbers and passport numbers.

19. Quality and integrity of Personal Information

19.1 Accuracy of Personal Information

- (a) Terra Capital must take such steps (if any) as are reasonable in the circumstances to ensure the Personal Information it—
 - (i) collects is accurate, up-to-date and complete, and
 - (ii) uses or discloses is, having regard to the purpose of the use or disclosure, accurate, up-to-date, complete and relevant.
- (b) Terra Capital must only record Personal Information if it is collected from a form or other communication collected from the relevant person, or otherwise in accordance with clause 12 of this Program.
- (c) Terra Capital must review all Personal Information for any ambiguities and verify any information with the individual as required.
- (d) When communicating with individuals after the initial collection of information, Terra Capital must ensure individuals are identified as being who they say they are and confirming the Personal Information held by Terra Capital in relation to the individual.

20. Security of Personal Information

20.1 Storage and access

- (a) If Terra Capital holds Personal Information, then it must take such steps as are reasonable in the circumstances to protect the information—
 - (i) from misuse, interference and loss, and
 - (ii) from unauthorised access, modification or disclosure.
- (b) All Personal Information held by Terra Capital must be stored in password restricted computer databases that restrict access to authorised personnel. Hard copy records, if any, are to be kept in a locked filing cabinet with only key staff having access.
- (c) Any hard copy records containing individual's Personal Information must not leave Terra Capital's premises without the written authorisation of the Privacy Officer.
- (d) Prior to engaging any service providers to provide offsite storage (whether electronic or otherwise), Terra Capital must ensure the service provider has adequate and appropriate systems in place for the security of the Personal Information.

20.2 Destruction of Personal Information

- (a) If Personal Information held by Terra Capital is no longer needed for any purpose for which the information may be used or disclosed by it, and the information is

not contained in a Commonwealth record or Terra Capital is not required by or under an Australian law or a court or tribunal order to retain the information, then Terra Capital must take such steps as are reasonable in the circumstances to destroy the information or to ensure the information is de-identified.

- (b) When electronic data is due for destruction in accordance with this clause 20.2, Terra Capital must ensure the relevant files are deleted in a manner that permanently destroys and deletes the Personal Information.
- (c) Hard copy records due for destruction in accordance with this clause 20.2 must be shredded or otherwise destroyed in a manner approved by the Privacy Officer.

21. Access to Personal Information

21.1 Requirement to give access

If Terra Capital holds Personal Information about an individual, Terra Capital must, on request by the individual, give the individual access to the information, except in the circumstances set out in clause 21.2.

21.2 Exceptions

Terra Capital is not required to give the individual access to the Personal Information to the extent that—

- (a) Terra Capital 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) giving 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 Terra Capital and the individual, and would not be accessible by the process of discovery in those proceedings
- (e) giving access would reveal the intentions of Terra Capital in relation to negotiations with the individual in such a way as to prejudice those negotiations
- (f) giving access would be unlawful
- (g) denying access is required or authorised by or under an Australian law or a court or tribunal order
- (h) Terra Capital has reason to suspect that unlawful activity, or misconduct of a serious nature, that relates to Terra Capital's functions or activities has been, is being or may be engaged in, and giving access would be likely to prejudice the taking of appropriate action in relation to the matter

- (i) giving access would be likely to prejudice one or more enforcement related activities conducted by, or on behalf of, an Enforcement Body, or
- (j) giving access would reveal evaluative information generated by Terra Capital in connection with a commercially sensitive decision-making process.

21.3 Handling of requests to access Personal Information

Terra Capital must respond to a request for access to Personal Information by an individual within 30 days after the request is made, and give access to the information in the manner requested by the individual if it is reasonable and practicable to do so.

21.4 Refusal to give access

- (a) If Terra Capital refuses a request for access to the Personal Information under clause 21.2, or refuses to give access to the information in the manner requested by the individual, then Terra Capital must take such steps (if any) as are reasonable in the circumstances to give access to the Personal Information in a way that meets the needs of Terra Capital and the individual (such as through the use of a mutually agreed intermediary).
- (b) If Terra Capital refuses to give access to Personal Information under clause 21.2, or refuses to give access to the information in the manner requested by the individual, Terra Capital must give the individual a written notice that sets out—
 - (i) the reasons for the refusal except to the extent that, having regard to the grounds for the refusal, it would be unreasonable to do so
 - (ii) the mechanisms available to complain about the refusal, and
 - (iii) any other matter prescribed by the regulations.
- (c) Terra Capital must prepare and provide the written notice to the individual in accordance with clause 21.4(b) as soon as practicable, and in any event within 30 days after the decision to refuse access (or refuse to give access in the manner requested).

21.5 Access charges

- (a) Terra Capital must only charge individuals for administrative expenses for giving access to the Personal Information, and the charge must not be excessive.
- (b) Terra Capital must not charge any fees to an individual for making a request to access Personal Information.

22. Correction of Personal Information

22.1 Obligation

If Terra Capital holds Personal Information about an individual, and Terra Capital is satisfied that, having regard to a purpose for which the information is held, the information is inaccurate, out-of-date, incomplete, irrelevant or misleading, or the individual requests the correction of the information, then Terra Capital must take such

steps (if any) as are reasonable in the circumstances to correct that information to ensure that, having regard to the purpose for which it is held, the information is accurate, up-to-date, complete, relevant and not misleading.

22.2 Notification of correction to third parties

If Terra Capital corrects Personal Information about an individual which it has previously disclosed to another APP Entity, and the individual requests Terra Capital to notify the other APP Entity of the correction, then Terra Capital must take such steps (if any) as are reasonable in the circumstances to give that notification unless it is impracticable or unlawful to do so.

22.3 Refusal to correct Personal Information

- (a) If Terra Capital refuses to correct the Personal Information as requested by the individual, then Terra Capital must give the individual a written notice that sets out—
 - (i) the reasons for the refusal (except to the extent that it would be unreasonable to do so)
 - (ii) the mechanisms available to the individual to complain about the refusal, and
 - (iii) any other matter prescribed by the regulations.
- (b) Terra Capital must make a determination as to whether or not the Personal Information is to be amended in accordance with the individual's request and notify the individual within 30 days of this determination.
- (c) If a request to correct Personal Information is denied, then the individual must be made aware of the dispute resolution procedures available to them, such as by referring the complaint to the OAIC.

22.4 Request to associate a statement

If Terra Capital refuses to correct the Personal Information as requested by the individual, and the individual requests Terra Capital to associate with the information a statement that the information is inaccurate, out-of-date, incomplete, irrelevant or misleading, then Terra Capital must take such steps as are reasonable in the circumstances to associate the statement in such a way that will make the statement apparent to users of the information.

22.5 Dealing with requests—Timing

If an individual makes a request in accordance with clauses 22.1 and 22.4, then Terra Capital must respond to the request within a reasonable period after the request is made.

22.6 Dealing with requests—Access charges

If an individual makes a request in accordance with clauses 22.1 and 22.4, then Terra Capital must not charge the individual for making of the request, correcting the Personal Information, or associating the statement with the Personal Information.

23. Tax file number (TFN) collection

23.1 General

The Privacy (Tax File Number) Rule 2015 (TFN Rule) regulates the collection, storage, use, disclosure, security and disposal of individuals' tax file number (TFN) information. The TFN Rule only applies to the TFN information of natural persons and does not apply to or regulate the collection of TFN information of other entities, such as companies and trusts.

A breach of the TFN Rule is an interference with privacy under the Privacy Act, and the unauthorised use or disclosure of TFNs can be an offence under the Taxation Administration Act 1953 (TAA) and attract penalties including imprisonment and monetary fines. However, unlike the TFN Rule, the TAA protects all TFNs and not just those of individuals.

23.2 Application

Terra Capital must ensure the requirements of the TFN Rule and this clause 23 are followed in relation to all customer types, not only natural persons.

23.3 Collection of TFN information

- (a) An individual is not legally obliged to quote or provide Terra Capital with their TFN.
- (b) Terra Capital must only request or collect TFN information from individuals for a purpose authorised by taxation law (e.g., withholding tax from an investor's income distributions).
- (c) When requesting an individual's TFN, Terra Capital must take reasonable steps to ensure—
 - (i) individuals are informed of the taxation law or superannuation law which authorises it to request or collect the TFN, and of the purpose for which the TFN is requested or collected
 - (ii) individuals are informed that declining to quote a TFN is not an offence, and about the consequences of declining to quote a TFN
 - (iii) the manner of collection does not unreasonably intrude on the individual's affairs, and
 - (iv) Terra Capital only requests or collects information that is necessary and relevant to the purpose of collection under applicable taxation law.
- (d) To comply with its obligations under the TFN Rule, as set out in paragraph (c), any document requesting an individual's TFN must include a statement in accordance with clause 23.7.

23.4 Incidental collection

- (a) Terra Capital may receive TFN information about individual without requesting it as part of its business from time to time. For example, documentation provided to

enable PTAM to meet its obligations under the AML/CTF Laws may contain an individual's TFN number.

- (b) To reduce the likelihood of Terra Capital receiving TFN information incidentally, in an application form, Terra Capital may request that individuals to cross out, or otherwise render illegible, their TFN information prior to such documentation being provided to Terra Capital.
- (c) If Terra Capital receives an individual's TFN information incidentally, then Terra Capital must not use or disclose the TFN, and cross out, or otherwise render illegible, the TFN information as soon as possible.

23.5 Use and storage of TFN information

- (a) Terra Capital must only use or disclose TFN information for a purpose authorised by taxation law, or for the purpose of giving an individual any TFN information that Terra Capital holds about that individual.
- (b) Terra Capital must take reasonable steps to—
 - (i) protect TFN information from misuse and loss, and from unauthorised access, use, modification or disclosure, and
 - (ii) ensure that access to records containing TFN information is restricted to individuals who need to handle that information for taxation law purposes.
- (c) Once TFN information is no longer required by law to be retained or necessary for a purpose under taxation law (including the administration of such law), Terra Capital must securely destroy or permanently de-identify the information.

23.6 Training

- (a) To ensure all staff are aware of the need to protect individuals' privacy when handling TFN information, Terra Capital must ensure a copy of this clause 23 or other document or statement containing the information set out in this clause 23, is provided to all staff.
- (b) All staff who collect or access TFN information are aware of the—
 - (i) circumstances where TFN information may be collected
 - (ii) prohibitions on the use and disclosure of TFN information
 - (iii) need to protect individuals' privacy when handling TFN information, including under the TFN Rule and under the Privacy Act, and
 - (iv) the penalties or other sanctions that apply for breaching the TFN Rule or applicable laws relating to the handling of TFNs.

23.7 Disclosure

Terra Capital must ensure all offer and disclosure documents offered or made available by it, and any other document or statement which requests the provision of a TFN,

contains the following pro forma statement or a statement of similar effect approved by the Board:

“The collection of tax file number information is authorised and its use and disclosure are strictly regulated by the tax law and the Privacy Act 1988 (Cth). It is not an offence if you choose not to quote your tax file number. However, if you do not provide your tax file number, then tax at the highest marginal rate plus the Medicare Levy will be deducted from your income distribution, unless you carry on an enterprise of investing and are entitled to quote your ABN as an alternative. Please contact us if you wish to quote your ABN instead.

If you are exempt from quoting a tax file number, then you can claim that exemption rather than providing us with your tax file number. Information on the circumstances where an investor can claim an exemption from quoting a tax file number is available from the Australian Taxation Office’s website.”

Schedule 1—Dictionary

Act	The <i>Privacy Act 1988</i> and its associated regulations, as amended from time to time.
AML/CTF Laws	The <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> and its associated regulations as amended from time to time and including the <i>Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1)</i> as amended from time to time.
APPs or Australian Privacy Principles	The Australian Privacy Principles as contained in Schedule 1 of the Act.
APP Code	A written code of practice about information privacy made in accordance with the Privacy Act.
Board	Terra Capital's board of directors.
Commissioner	The Information Commissioner within the meaning of the <i>Australian Information Commissioner Act 2010</i> .
Commonwealth Record	A Commonwealth record that is required to be readily available for the purposes of a Commonwealth institution, other than purposes under the <i>Archives Act 1983</i> .
Designated Service	In relation to PTAM, has the meaning given to that term in the program it has adopted to comply with the AML/CTF Laws.
Direct Marketing	Direct Marketing is the practice of making unsolicited contact with an individual or organisation with a view to selling a product or service.
Enforcement Body	An enforcement body is defined in section 6 of the Privacy Act and includes the Australian Federal Police and Australian Securities and Investment Commission.
Fund	Any unregistered managed investment scheme operated by PTAM as trustee.
Government Related Identifier	<p>A government related identifier of an individual means an identifier (such as a number, letter or symbol) used to identify the individual, other than the individual's name, ABN, or anything else prescribed by the regulations, that has been assigned by a government authority.</p> <p>Examples of government related identifiers include Medicare numbers, Centrelink Reference numbers, drivers licence numbers, and passport numbers.</p>
OAIC	Office of the Australian Information Commissioner.

Permitted General Situations	The items contained in Schedule 3—Permitted General Situations.
Personal Information	Has the meaning given by clause 5.1 of this Program.
Privacy Officer	The person appointed as the privacy officer in clause 6 of this Program.
Privacy Policy	The policy adopted by Terra Capital which describes how it manages Personal Information.
Program	This privacy policies and procedures program, including all of its schedules.
Sensitive Information	Has the meaning given by clause 5.2 of this Program.

Schedule 2—Privacy statement

In applying to invest, you are providing PT Asset Management Pty Ltd ACN 126 654 788 (PTAM) (PTAM) with certain personal details (your name, address etc). PTAM uses this information to establish and manage that investment for you.

Under the *Privacy Act 1988* (Cth) you can access personal information about you held by us, except in limited circumstances. Please let PTAM know if you think the information is inaccurate, incomplete or out of date. You can also tell PTAM at any time not to pass on your personal information by advising it in writing.

If you do not provide your contact details and other information, then PTAM may not be able to process your application to invest.

Under various laws and regulatory requirements, PTAM may have to pass-on certain information to other organisations, such as the Australian Tax Office or the Australian Transaction Reports and Analysis Centre (AUSTRAC).

By applying to invest, you give PTAM permission to pass information it holds about you to other companies which are involved in helping PTAM administer the [Fund], or where they require it for the purposes of compliance with AML/CTF law. PTAM may also use your information to provide you with details of future investment offers made by PTAM.

A copy of our Privacy Policy and the Australian Privacy Principles are available free of charge on our website or by contacting us.

Schedule 3—Permitted General Situations

Item	Item applies to	Condition(s)
1	(a) Personal Information, or (b) A Government Related Identifier.	(a) It is unreasonable or impracticable to obtain the individual's consent to the collection, use or disclosure. (b) Terra Capital reasonably believes that the collection, use or disclosure is necessary to lessen or prevent a serious threat to the life, health or safety of any individual, or to public health or safety.
2	(a) Personal Information, or (b) A Government Related Identifier.	(a) Terra Capital has reason to suspect that unlawful activity, or misconduct of a serious nature, that relates to Terra Capital's functions or activities has been, is being or may be engaged in. (b) Terra Capital reasonably believes that the collection, use or disclosure is necessary in order for the entity to take appropriate action in relation to the matter.
3	Personal Information	(a) Terra Capital reasonably believes that the collection, use or disclosure is reasonably necessary to assist any APP entity, body or person to locate a person who has been reported as missing. (b) The collection, use or disclosure complies with the rules made by the Commissioner for this purpose.
4	Personal Information	The collection, use or disclosure is reasonably necessary for the establishment, exercise or defence of a legal or equitable claim.
5	Personal Information	The collection, use or disclosure is reasonably necessary for the purposes of a confidential alternative dispute resolution process.

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