

DATA PRIVACY NOTICE

This notice sets out how Castellain ICAV (the "ICAV") will process personal information as a Data Controller.

Where your details are provided to the ICAV as a consequence of your investment in the ICAV, then the ICAV, acting as a data controller may itself (or through a third party such as CACEIS Ireland Limited (the "Administrator") acting in its capacity as the ICAV's administrator) process your personal information or that of your directors, officers, employees and/or beneficial owners. When processing your personal information, there may also be times where the Administrator will act as a data controller.

In accordance with the General Data Protection Regulation (697/2016/EU) (the "GDPR") and applicable Irish data protection legislation (currently the Irish Data Protection Acts 1988 to 2003) (collectively, "Data Protection Legislation"), the ICAV being the data controller for the purposes of your investment in the ICAV, must provide you with information on how the personal data that you provide to the ICAV will be processed. In connection with this, please note the following:

1. Contact details

The ICAV, as data controller, has appointed the Administrator as a data processor. If you have any questions about our use of your personal information, the ICAV can be contacted via the Administrator at the following address:

Castellain ICAV in respect of Castellain Value Fund/Castellain Income Fund (the "Sub-fund")

Administrator

CACEIS Ireland Limited
One Custom House Plaza
Dublin 1
Ireland

Tel: +3531 6721600
Fax: +3531 7900453
Email: FB-REG-Ireland2@caceis.com

2. Purposes of processing and legal basis for processing

The personal data collected from you or provided by you or on your behalf in connection with your investment in the ICAV may be processed by the ICAV or the Administrator (or any of their affiliates, agents, employees, delegates or sub-contractors) for the following purposes:

Performance of the contract

- (a) to facilitate the management and administration of your holdings in the ICAV and any related account on an on-going basis (the "Services") which are necessary for the performance of your contract with the ICAV, including without limitation the processing of redemption, conversion, transfer and additional subscription requests and the payment of distributions;
- (b) to update and maintain records and fee calculation;
- (c) circulating periodic reports relating to the ICAV.

Compliance with a legal obligation

- (d) in order to carry out anti-money laundering checks and related actions which the ICAV considers appropriate to meet any legal obligations imposed on the ICAV relating to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with the ICAV's and the Administrator's anti-money laundering procedures;
- (e) to report tax related information to tax authorities in order to comply with a legal obligation.

Pursuing the legitimate interests of the ICAV including:

- (f) in relation to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with the ICAV's and the Administrator's anti-money laundering procedures;
- (g) carrying out statistical analysis and market research;
- (h) recording, maintaining, storing and using recordings of telephone calls that you make to and receive from the ICAV, the Administrator, or the Investment Manager and their delegates or duly appointed agents and any of their respective related, associated or affiliated companies for (i) processing and verification of instructions, (ii) investigation and fraud prevention purposes, (iii) for crime detection, prevention, investigation and prosecution, (iv) to enforce or defend the ICAV and its affiliates' rights itself or in order to comply with any legal obligation imposed on the ICAV, (v) to pursue the ICAV's legitimate interests in relation to such matters or (vi) where the processing is in the public interest;
- (i) to monitor and record calls for quality, business analysis, training and related purposes in order to pursue the legitimate interests of the ICAV to improve its service delivery;
- (j) to disclose information to other third parties such as service providers of the ICAV, auditors, regulatory authorities and technology providers;
- (k) to retain AML and other records of individuals to assist with the subsequent screening of them by the Administrator including in relation to other funds or clients of the Administrator in pursuance of the Administrator's and its clients' legitimate interests;
- (l) for direct marketing purposes (that is, us providing you with information on products and services) i.e. where this is necessary for the purposes of the legitimate interests of us or a third party and such legitimate interests are not overridden by your interests, fundamental rights or freedoms and provided that we are acting in a fair, transparent and accountable manner and have taken appropriate steps to prevent such activity having any unwarranted impact on you.

Please note that where personal data is processed for purposes of legitimate interests, you have a right to object to such processing and the ICAV will no longer process the personal data unless the ICAV can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms or for the establishment, exercise or defence of legal claims.

3. Direct Marketing

From time to time, one or more of the ICAV and/or its delegates (which may include, without limitation, the Administrator, the Investment Manager and the Depositary may send you information about other products and services that they offer by letter, by telephone, by email or by other reasonable means of communication. You have a right not to receive such information. You can update your marketing preferences by contacting the ICAV c/o the Administrator at the address above. You also have a right object to the processing of your personal data for direct marketing purposes.

4. Profiling and Screening

The ICAV and its appointed data processors engage in OFAC and politically exposed person screening for the purposes of complying with anti-money laundering and counter terrorist financing legislation and with the UN, EU and other applicable sanctions regimes.

5. Disclosures to Data Processors and / or Third Parties

The ICAV may disclose your personal information as follows:

- (a) to third parties identified in the Prospectus and to entities that are companies within the same group of companies as such third parties in order to process the data for the above mentioned purposes. These third parties will handle your information in accordance with applicable Data Protection Legislation;
- (b) to other third parties such as the auditors to the ICAV or agents of the Administrator who process the information for anti-money laundering purposes or for compliance with foreign regulatory requirements; and
- (c) to competent authorities (including tax authorities), courts and bodies as required by law or requested or to affiliates for internal investigations and reporting.

6. Transfers Abroad

From time to time, the disclosure of personal information to the third parties set out above may involve the transfer of data to jurisdictions outside the European Economic Area ("EEA") in accordance with the requirements of the GDPR. Such countries may not have the same data protection laws as your jurisdiction. As of the date of this notice, the ICAV and the Administrator do not transfer data outside of the EEA.

7. Retention period

The ICAV and the Administrator will retain your personal information for as long as required for the ICAV or the Administrator to perform the Services or perform investigations in relation to same depending on whether additional legal/regulatory obligations mandate that the ICAV retains your personal information.

8. Your data protection rights

Please note that you have the following rights under the GDPR in relation to your personal information. In each case, the exercise of these rights is subject to the provisions of the GDPR:

- (a) You have a right of access to and the right to amend and rectify your personal data.
- (b) You have the right to have any incomplete personal data completed.
- (c) You have a right to lodge a complaint with a supervisory authority, in particular in the Member State of your habitual residence, place of work or place of the alleged infringement if you consider that the processing of personal data relating to you carried out by the ICAV infringes the GDPR.
- (d) You have a right to request that your personal information is erased (in certain specific circumstances).
- (e) You have a right to restrict processing (in certain specific circumstances).
- (f) You have a right to data portability (in certain specific circumstances).
- (g) You also have the right to object to processing where personal data is being processed for marketing purposes and also where the ICAV is processing personal data for legitimate interests.

9. Failure to provide personal data

The provision by you of personal data, as outlined in the section above titled "Purposes of processing and legal basis for processing" is required for us to manage and administer your holdings in the ICAV and so that we can comply with the legal, regulatory and tax requirements referenced above. Where you fail to provide such personal data we may be required to discontinue our business relationship with you.