









ELDERSTREET INVESTMENTS LIMITED

Privacy Notice

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Key Summary

We process your data in order to provide fund management services to you and to provide you with information about other products and services which may be of interest to you, and for no other purpose.

The Registrar/ Receiving Agent, who processes applications, dividends and issues share certificates, plays an important role in this relationship as they pass information from your application form to us and they carry out anti-money laundering checks. In addition, the Administration Manager provides administration services to the VCT including rendering of financials and investor returns / reports. The VCT also handles your data from a valuation, and governance perspective.

We will treat information and instructions from your independent financial advisor as if they come from you unless you instruct us otherwise. For applications which have been submitted through an independent financial adviser we may share information with that firm for administrative purposes. It is important to tell us if you change your advisor. You can also ask us to accept instructions from, and provide information in relation to your investment to, specific individuals, for example, your spouse or accountant.

This notice explains what data we process, why, how it is legal and your rights.

About Us and this Notice



This Privacy Notice is provided by Elderstreet Investments Limited ("Elderstreet Investments" or "we" or "our") who is a 'controller' for the purposes of applicable Data Protection Laws .

We take your privacy very seriously. We ask that you read this Privacy Notice carefully as it contains important information about our **processing** and your rights.

How to contact us

If you would like to get in touch with us in relation to this Privacy Notice please contact us at the details below.

- For routine matters and to inform us, for example, of a change of address or a change of IFA:
 - Email: **VCT@molten.vc** (*This is our preferred mode of contact)
 - Postal address: Elderstreet Investments Limited, **20 Garrick Street, London, WC2E 9BT**
 - Telephone number: **0207 931 8800**

- For any other matters, to contact our Privacy Manager:
 - Address: **20 Garrick Street, London, WC2E 9BT**
 - Telephone number: **0207 931 8800**
 - Email: **compliance@molten.vc**

Changes to this Privacy Notice

The Privacy Notice will be available to download when your application is accepted and can always be found on our website at <https://investors.moltenventures.com/investor-relations/VCT>

We may change this Privacy Notice from time to time. You should check this Privacy Notice occasionally to ensure you are aware of the most recent version that will apply each time you access this website.

Useful Words and Phrases



Please familiarise yourself with the following words and phrases (used in **bold**) as they have particular meanings in the **Data Protection Laws** and are used throughout this Privacy Notice:

Term	Definition
Administration Agent	This means the third party engaged to provide administration services to the VCT.
controller	This means any person who determines the purposes for which, and the manner in which, any personal data is processed .
Data Protection Laws	This means the laws which govern the handling of personal data . This includes the retained EU law version of the General Data Protection Regulation ((<i>EU</i>) 2016/679) as defined in the UK Data Protection Act 2018.
data subject	The person to whom the personal data relates.
Molten Ventures	This means Molten Ventures Plc which has company number 09799594 and has its registered office at 20 Garrick Street, London, WC2E 9BT, and members of its group of companies.
ICO	This means the UK Information Commissioner's Office which is responsible for implementing, overseeing and enforcing the Data Protection Laws in the UK.
personal data	<p>This means any information from which a <u>living individual</u> can be identified.</p> <p>This will include information such as telephone numbers, names, addresses, e-mail addresses, photographs, voice recordings. It will also include expressions of opinion and indications of intentions about data subjects (and their own expressions of opinion/intentions).</p> <p>It will also cover information which on its own does not identify someone but which would identify them if put together with other information which we have or are likely to have in the future.</p>
processing	<p>This covers virtually anything anyone can do with personal data, including:</p> <ul style="list-style-type: none"> • obtaining, recording, retrieving, consulting or holding it; • organising, adapting or altering it; • disclosing, disseminating or otherwise making it available; and • aligning, blocking, erasing or destroying it.

Term	Definition
processor	This means any person who processes the personal data on behalf of the controller .
Registrar/ Receiving Agent	This means the third-party provider engaged to provide corporate and fund services to the VCT.
special categories of data	<p>This means any information relating to:</p> <ul style="list-style-type: none"> • racial or ethnic origin; • political opinions; • religious or philosophical beliefs or beliefs of a similar nature; • trade union membership; • physical or mental health or condition; • sex life; • sexual orientation; and/or • genetic data or biometric data for the purpose of uniquely identifying you. <p>We also include offences or alleged offences or information relating to any offences committed or allegedly committed in this category.</p>
VCT	This means Molten Ventures VCT plc (LSE: MVCT) being the listed vehicle itself. Please note that the VCT is distinct from Molten Ventures (LSE: GROW) and does not form part of its group. The VCT's board remains independent of Molten Ventures.

What Information do we Collect?



➤ Personal data provided by you

When you apply for our services, we need to collect:

- your name
- address
- phone number
- email address
- date of birth
- town of birth
- country of birth
- UK National Insurance number
- bank details for payment of proceeds of dividends
- when using our website or other online applications, Internet Protocol (IP) address, smart device information, location coordinates, online and mobile banking security authentication, mobile phone network information, searches, site visits and spending patterns
- financial information to support an assessment of "appropriateness" as required by FCA regulation, for which we collect information concerning:
 - employment and earnings (expressed as an indicative range, not a precise figure) and the source of investment funds; and
 - investment experience (where appropriate)

When we need to transfer funds to you as provided in the Application Form (e.g., when we pay you a dividend) we may ask you to confirm your bank details to the Registrar/ Receiving Agent, who may share this with us, so that payments can be made.

We also collect other **personal data** when you contact us, send feedback, or raise any complaint.

➤ Special Categories of Data provided by you

When you apply for, or use, our services, you may provide us with information relating to your health, either for purpose of facilitating appropriate access to our services or to comply with regulatory requirements. Any such health information will be classed as 'special category' data for which your explicit consent will be required in connection with our processing (please see below for more details on why we may need this information, how we will treat it and what your rights are).

Please note that we will only collect **special categories of data** about you where we are required to do so by virtue of our regulatory or other legal obligations.

➤ **Personal information provided by third parties**

Registrar/ Receiving Agent: We will receive and provide information about you (as set out above) to and from **the Registrar/ Receiving Agent** when you complete your Application Form. **The Registrar/ Receiving Agent** will carry out anti-money laundering checks which are required by law and tell us whether or not you have satisfied the tests. If you do not satisfy the tests, we will not be able to approve your application.

Administration Agent: We will provide information about you (as set out above) to the Administration Agent as part of the servicing of your investment.

VCT: We will provide information about you (as set out above) to the VCT as part of your investment.

IFA: Your independent financial advisor will carry out anti-money laundering checks which are required by law and provide us with the information used to carry out the checks (e.g. proof of name and address, driving licence and passport) and the result of the checks. If you do not satisfy the checks, we will not be able to approve your application. Your independent financial advisor may also provide us with information on your behalf. Where you have nominated an independent financial advisor on your Application Form, we will accept information and instructions from that advisor and/or their firm as if they came from you, and may share information relating to you and your investments for administration and reporting purposes, unless you instruct us otherwise. If you change your advisor, you must tell us (see 'How to contact us' section above) otherwise we will not know that the advisor is no longer authorised by you.

Other nominated person: Your nominated person (other than your IFA) may also provide us with information on your behalf. Where you have nominated such person on your Application Form, we will accept information and instructions from that person as if they came from you and we may share information relating to your investments. If you change your nominated person, you must tell us (see 'How to contact us' section above) otherwise we will not that the nominated person is no longer authorised by you.

Identity/credit verification agency: We, or the **Registrar/ Receiving Agent**, may engage with third party identity checking agencies, credit reference agencies and fraud prevention agencies to perform customer due diligence for anti-money laundering purposes. In the course of such checks, additional information gathered from public and non-public sources, including any details found in online or physical publications, the electoral register or company registers concerning you may be gathered.

Why do we Process your Personal Data?



We use your **personal data** for the following purposes listed in this section. We are allowed to do so on certain legal bases (please see section 'How is processing your data lawful' for further detail).

We collect your information to:

- Process and assist with your registration for our products and services and ongoing management of these;
- Respond to your enquiries and monitor and keep records of our communications with you and our staff;
- Carry out checks to ensure that the investment you are requesting appears 'appropriate' (for the purposes of Financial Conduct Authority Conduct of Business Rules) given what we know about you, including considering whether or not to offer you the product or service, the price, the risk of doing so, availability of payment method and the terms. (Note this is not the same as the 'suitability' check which your independent financial advisor will carry out for the purposes of Financial Conduct Authority Conduct of Business Rules);
- Follow guidance and best practice under the change to rules of governmental and regulatory bodies;
- Improve our services offered to you and develop our products by listening to any feedback or complaints you may have and analysing your usage of the services;
- Provide you with access to our website and technology services;
- Pass your details to third parties in connection with our services, such as to **the Registrar/ Receiving Agent, the VCT, or Administration Agent**, or your independent financial advisor;
- market research and analysis and developing statistics;
- direct marketing communications and related profiling to help us to offer you relevant products and service, including deciding whether or not to offer you certain **products** and service. We may send marketing to you by SMS, email, phone, post, social media and digital channels. Offers may relate to any of our products and services
- For the purposes of ensuring ongoing VCT Reliefs, which may include sharing your details with companies in which the fund acquires shares on your behalf, advisors to those companies or Elderstreet Investments assisting in these matters, and HMRC;
- Share with third parties, including law enforcement officials, law courts and government and regulatory authorities: (a) if we believe disclosure is required by any applicable law, regulation or legal process (such as to respond to subpoenas or judicial orders); or (b) to protect and defend our rights, or the rights or safety of third parties, including to defend against legal claims;
- Facilitate our internal business operations across the Molten group, including assessing and managing risk and fulfilling our legal and regulatory requirements; and
- facilitate the sale of one or more parts of our business.

We may send you information by email about other products and services provided by us or by third parties which may be of interest to you. You can opt out from receiving these communications at any time. See

'Your Rights' for further information.

We do not sell or share your personal information and/or data to third parties for third party direct marketing purposes. We may record telephone lines and other communications including mails, emails, or documentation of client orders. Copies of these recordings and/or other communications set out in this paragraph may be delivered to any court of or regulatory authority in a competent jurisdiction.

How is Processing of your Personal Data Lawful?



We are allowed to **process** your **personal data** for the following reasons and on the following legal basis:

➤ **Contract**

It is necessary for the performance of the contract you have agreed to enter with us for our services. If you do not provide your **personal data** to us, we will not be able to provide you with our services as we could not, for example, onboard you as a recipient of our **services**, share your information with the **Registrar/ Receiving Agent, VCT or Administration Agent** or with your appointed independent financial advisor, or purchase shares for you without knowing your identity.

➤ **Legal obligation**

We are subject to legal obligations to **process** your **personal data** for the purposes of carrying out certain identity and suitability checks and complying with applicable accounting and financial rules and to make mandatory disclosures to law enforcement.

➤ **Legitimate Interests**

We have legitimate business interests in **processing** your **personal data** in order to manage the business and financial affairs of our Group, to manage our relationship with you, to protect our customers, employees and property, to improve our services and send you information about our or any third party products and services which we believe may be of interest to you from time to time.

➤ **Consent**

We may require your consent in certain limited circumstances, including for the processing of special categories of personal data, for example health information or criminal convictions, in order to assess and fairly treat vulnerable customers; undertake anti-money laundering/ Know Your Client checks; or in connection with any profiling or other automated decision making that may be undertaken from time to time.

Please note that if you do not agree to provide us with requested information, **it may not be possible for us to continue to provide our products and services to you.**

Withdrawing Consent

Where we rely upon your consent to process your personal data, you can withdraw this at any time by contacting our Privacy Manager (details above). Please note that if you do withdraw your consent, then we

may be unable to continue to provide services to you if this prevents us from fulfilling any of our legal, contractual or regulatory obligations.

Who will have access to your Personal Data?



We may disclose your **personal data** to:

Personal Data	Who information is shared with
Information provided by you at the point of applying for our services and ongoing information relating to your shareholding with the Registrar/ Receiving Agent, VCT and/ or Administration Agent	<p>Our IT related service providers who host and maintain our systems. Some of our IT is provided by Softwerx, Concise CRM, Microsoft, Mailchimp and Sevanta Dealflow.</p> <p>If you would like to know the names of our service providers, please contact us using the details at the start of this Privacy Notice.</p>
Name, address, number of shares, value of shares and prior shareholdings in that company.	The company in which you have invested (which may be based outside of the European Union) where they require this information to maintain tax relief.
Information provided by you at application for our services and ongoing information relating to your shareholdings with the Registrar/ Receiving Agent, VCT and/ or Administration Agent	Molten, for the purposes of making investments and ensuring the maintenance of tax relief, and through the shared services arrangements between Elderstreet Investments and the wider Molten group.
Information provided by you at application for our services and ongoing information relating to your shareholdings with the Registrar/ Receiving Agent, VCT and/ or Administration Agent	The Registrar/ Receiving Agent, VCT and/ or Administration Agent
Information provided by you at application for our services and ongoing information relating to your shareholdings with the Registrar/ Receiving Agent, VCT and/ or Administration Agent	Your Independent Financial Advisor and parties appointed by them for the purposes of providing consolidated reporting to you

Your name and contact details in order that such third party provider can contact you where you have indicated your interest in being contacted.	Third party providers of goods or services who you indicate you are happy for us to provide your information to from time to time following any our suggestion of any third party products and services which we believe may be of interest to you
Any information provided to us at any time.	Where permitted by law or to fulfil our regulatory requirements, we may process information about criminal convictions or offences and alleged offences for specific and limited activities and purposes, such as to perform checks to prevent and detect crime and to comply with laws relating to money laundering, fraud, terrorist financing, bribery and corruption, and international sanctions. It may involve investigating and gathering intelligence on suspected financial crimes, fraud and threats and sharing data between banks and with law enforcement and regulatory bodies

Transfers of your personal data outside of the UK

In the performance of our contract with you, we may need to transfer your **personal data** to a country outside the UK where you have invested in a company that is registered overseas where we are satisfied that appropriate safeguards are in place over the transferring and processing of such information or data. Where we do this, such recipient will be a **controller** of your **personal data** in its own right

How we keep your data secure

We strive to implement appropriate technical and organisational measures in order to protect your **personal data** against accidental or unlawful destruction, accidental loss or alteration, unauthorised disclosure or access and any other unlawful forms of **processing**. We aim to ensure that the level of security and the measures adopted to protect your **personal data** are appropriate for the risks presented by the nature and use of your **personal data**. We follow recognised industry practices for protecting our IT environment and physical facilities.

Unfortunately, the transmission of information via the internet is not completely secure and although we will do our best to protect your information and/or personal data, we cannot guarantee its security completely. Accordingly, in the case of a security breach we do not accept any liability for the direct or indirect loss, theft or misuse of the any information and/or data that you have provided to us and/or which you have registered on our website.

If you have any particular concerns about your information, please contact us (see 'How to contact us?' above).

How long will we retain your Personal Data?



Retention periods for records are determined based on the type of record, the nature of the activity, product or service, applicable local legal or regulatory requirements. Retention periods may be changed from time to time based on business or legal and regulatory requirements.

Typically we will retain all of your data until 7 years after the Offer in which you invested is closed or you sell your shares. We may, on exception, retain your information for longer periods, particularly where we need to withhold destruction or disposal based on an order from the any courts of competent authority, or in relation to an investigation by law enforcement agencies or our regulators.

Your Rights



As a data subject, you have the following rights under the Data Protection Laws:

- the right of access to **personal data** relating to you;
- the right to rectify any inaccurate information;
- the right to object to us contacting you with direct marketing;
- the right to request that we restrict the **processing** of your **personal data**;
- rights in relation to automated decision making;
- the right to prevent your **personal data** being **processed**;
- the right to have your **personal data** ported to another **controller** (e.g. if you decide to contract with a different service provider); and
- the right to request erasure of your **personal data**.

These rights are explained in more detail below, but if you have any comments, concerns or complaints about the use of your **personal data** by us, please contact us (please refer to section "How to contact us").

When you contact us to exercise your rights, you will need to let us have enough information to identify you (e.g. national insurance number and date of birth etc).

We will respond to any rights that you exercise within a month of receiving your request, unless the request is particularly complex, in which case we will respond within three months. We will let you know if your request is considered complex within one month.

Please be aware that there are exceptions and exemptions that apply to some of the rights which we will apply in accordance with the Data Protection Laws.

➤ **Right to correct any mistakes in your information**

You can require us to correct any mistakes in your information which we hold free of charge. If you would like to do this, please:

- email or write to us (see "How to contact us"); and
- let us know the information that is incorrect and what it should be replaced with.

➤ **Right to ask us to stop contacting you with direct marketing**

You can ask us to stop contacting you by email with marketing materials. If you would like to do this, please:

- email or write to us (see "How to contact us"). Or you can also click on the 'unsubscribe' button at the bottom of any email. It may take up to a few business days for this to take place; and
- provide us with details of your preferred method of contact (for example, you may be happy for us to contact you by email but not by telephone).

➤ **Rights in relation to automated decision making**

We do not make any automated decisions about you so this right does not apply.

➤ **Right to prevent processing of personal data**

You may request that we stop processing your personal data temporarily if:

- you do not think that your data is accurate. We will start **processing** again once we have checked whether or not it is accurate;
- the **processing** is unlawful but you do not want us to erase your data;
- we no longer need the **personal data** for our **processing**, but you need the data to establish, exercise or defend legal claims; or
- you have objected to **processing** because you believe that your interests should override our legitimate interests.

➤ **Copies of your personal data (data portability)**

You may ask for an electronic copy of your **personal data** which we hold electronically and which we **process** when we have entered into a contract with you. You can also ask us to provide this directly to another party.

➤ **Right to erasure**

You can ask us to erase your **personal data** where:

- you do not believe that we need your data in order to **process** it for the purposes set out in this Privacy Notice;
- if you had given us consent to **process** your data, you withdraw that consent and we cannot otherwise legally **process** your data;
- you object to our **processing** and we do not have any legitimate interests that mean we can continue to **process** your data; or
- your data has been **processed** unlawfully or have not been erased when it should have been.

What will happen if your rights are breached?

You may be entitled to compensation for damage caused by contravention of the **Data Protection Laws**.

Complaints to the regulator

It is important that you ensure you have read this Privacy Notice - and if you do not think that we have **processed** your data in accordance with this notice - you should let us know as soon as possible. Similarly, you may complain to the ICO. Information about how to do this is available on its website at www.ico.org.uk.