
TREETOP ASSET MANAGEMENT S.A. – REGULATORY INFORMATION

THE COMPANY TREETOP ASSET MANAGEMENT S.A.

LEGAL FORM

TreeTop Asset Management S.A. is a limited company under Luxembourg Law with its registered office at 12 Rue Eugène Ruppert, L-2453 Luxembourg, and entered in the Trade and Companies Register under number B 106890 (hereinafter called “TREETOP” or “the Company”). The Company’s Articles of Association were published in the MEMORIAL C – SECTION FOR COMPANIES AND ASSOCIATIONS, available on the legal portal of the Government of the Grand Duchy of Luxembourg at www.legilux.public.lu for publications prior to 1st June 2016 and at www.rcsl.lu as of 1st June 2016.

APPROVAL OF TREETOP ASSET MANAGEMENT S.A.

TREETOP is subject to prudential control by the Commission de Surveillance du Secteur Financier (the “CSSF”) which is the supervisory authority for the financial markets in the Grand Duchy of Luxembourg. The details of the CSSF are as follows: Commission de Surveillance du Secteur Financier, 283 Route d’Arlon, L-1150 Luxembourg, Tel. +352 26 25 11, Fax +352 26 25 126 01.

The Company is included in the official list of management companies approved under Article 101 of Chapter 15 of the Law of 17 December 2010 concerning undertakings for collective investment. This list is available via the CSSF internet site (www.cssf.lu). The approval of TREETOP exclusively covers the activity of collective management (investment fund management) within the meaning of Article 101(2) of the Law of 17 December 2010 concerning UCIs.

THE SUBSIDIARIES OF TREETOP ASSET MANAGEMENT S.A.

TreeTop Asset Management S.A. has various subsidiaries including TreeTop Asset Management LLP and TreeTop Asset Management Belgium. TreeTop Asset Management LLP is an investment company established in the United Kingdom, supervised by the Financial Conduct Authority (the “FCA”) and providing portfolio management services in favour of UCIs managed by TREETOP. TreeTop Asset Management Belgium SA is a limited company under Belgian law, authorised to act as a stockbroking firm under the prudential supervision of the National Bank of Belgium (the “NBN”), boulevard de Berlaimont 14, 1000 Brussels, tel. +32(0)2 220 21 11, www.nbb.be. TreeTop Asset Management Belgium SA’s headquarters are located rue des Francs 79, 1040 Brussels. It is registered with the company directory (Banque Carrefour des Entreprises) under the number 0838.480.272. The “TREETOP GROUP” indicates TreeTop Asset Management S.A. and its subsidiaries.

RELATIONS BETWEEN TREETOP AND ITS CLIENTS AND POTENTIAL INVESTORS

COMMUNICATION WITH TREETOP

Clients and potential investors can communicate with TREETOP in English and in French in writing by sending letters to the Sales Department at the following address:

TreeTop Asset Management S.A.
12 Rue Eugène Ruppert
L-2453 Luxembourg

Clients and potential investors may also send requests by e-mail to info@treetopam.com. No subscription, conversion or redemption order will be accepted by e-mail.

The TREETOP Sales Department may also be contacted by telephone on working days in the Grand Duchy of Luxembourg during normal office hours, on the following number: +352 26 36 38 22.

TREETOP offices are only open to clients or potential investors by appointment, which can be made by calling the above telephone number.

COMPLAINT PROCESSING

Investors wishing to make a claim in relation to UCI management are invited to submit such a claim in writing for the attention of the “Compliance Officer” at the following address:

TreeTop Asset Management S.A.
12 Rue Eugène Ruppert
L-2453 Luxembourg

The Company will send an acknowledgement of receipt within 7 working days. TREETOP will analyse the complaint and endeavour to provide a substantiated response to the complaint within one month of its receipt, provided such complaint is complete and accurate.

Clients who consider that they have not received a satisfactory response can make again the claim in writing to the same address, to the attention of the person responsible for claims within the Management of the Company, namely Mr. Olivier de Vinck, Managing Director.

If the handling of the claim by the person responsible for claims within the Management of the Company did not lead to a satisfactory response, the claimant can invoke the procedure for out-of-court dispute resolution, in accordance with the provisions of the CSSF Regulation 16-07¹.

Commission de Surveillance du Secteur Financier
Service Juridique « Protection des consommateurs/Criminalité Financière »
L-2991 Luxembourg
Tél.: (+352) 26 25 1 – 2574 ou (+352) 26 25 1 – 2904
Fax : (+352) 26 25 1 – 2601
reclamation@cssf.lu

Claims can be submitted by the Investor in French, English or Dutch.

The request must be submitted to the CSSF within a maximum period of one year from the date when the customer lodged his first complaint with the Company.

More detailed information on the complaints process may be obtained from TREETOP on simple request.

INFORMATION RELATING TO THE FUNDS MANAGED BY TREETOP

The prospectus, the latest annual and half-yearly reports, and for UCIs which are UCITS the simplified prospectus, for each UCI managed by TREETOP are available on its WEBSITE (www.treetopam.com) in French, English and Dutch. Paper copies of these documents can be obtained on request.

¹ <http://www.cssf.lu/fr/consommateur/reclamations/>

Other regulatory documents are available at the TREETOP registered office.

Investing in any financial instrument involves risks. As it reflects the value of the securities and assets held by a UCI, the value of a UCI share is subject to stock market fluctuations. Any subscription to a UCI should be made after reading the valid regulatory documents which inter alia describe the different risks to which UCIs are exposed.

The WEBSITE publishes performance histories for each UCI. It is recalled that past performances are no indication as to future performances and are not constant over time. Furthermore, the historical performances of UCIs are compared as the case may be with those of market indices. The attention of clients and investors is drawn to the fact that this comparison is made only on an indicative basis: as UCIs are managed in a discretionary manner, without reference to an index, their performances may differ both upwards and downwards, on occasions considerably, from those of the published indices.

POLICY FOR MANAGING CONFLICTS OF INTEREST

SERVICES PROVIDED BY ENTITIES OF THE TREETOP GROUP

Through its various entities, the TREETOP GROUP is principally active in the fields of UCI management, discretionary management and investment advice. This limited scope of investment services provided by the entities of the TREETOP GROUP significantly reduces the sources of potential conflicts of interest. Indeed the TREETOP GROUP is not involved in own account trading or in investment banking or brokerage activities.

SOURCES OF INCOME OF THE ENTITIES OF THE TREETOP GROUP

The only direct or indirect sources of income of the TREETOP GROUP, in relation to the collective management services provided to managed UCIs, are management fees and if such should be the case performance fees paid by them. These fees are described in the UCI prospectus (cf. "Information on TreeTop funds"). TREETOP receives no retro-commission on costs taken by third parties in relation to the collective management services provided to managed UCIs. Indeed the TREETOP GROUP receives no rebate on fees or costs taken by custodian banks, the administrative agent, intermediaries and counterparties or any other third party involved in the provision of services to managed UCIs.

MANAGEMENT OF TREETOP GROUP EQUITY FUNDING

A significant proportion of TREETOP GROUP equity funding is invested in the UCIs managed by TREETOP. These investments are made under the same conditions as those applicable to any investor in those UCIs. The shareholders of TREETOP consider this policy to be a guarantee to clients that the interests of TREETOP are in line with those of its clients.

POLICY FOR PREVENTING AND MANAGING CONFLICTS OF INTEREST

TREETOP has adopted a policy for the management of conflicts of interest and implemented procedures and measures aimed at detecting and managing situations where conflicts of interest might arise in providing UCI management services. TREETOP has listed the situations which might give rise to conflicts of interest between the Company and a UCI or between several UCIs, and if necessary has implemented procedures or organisational measures enabling conflicts of interest to be managed fairly. In particular, these measures include:

- the establishment of a professional ethics function;
- the supervision of social mandates which might be exercised by employees of the TREETOP GROUP either privately or within the context of their professional activities;
- the implementation of a procedure to supervise:
 - personal transactions,

- the circulation of confidential or inside information within the management company,
- fees paid or received for services provided or activities performed by or in favour of the Company,
- the mode of remuneration of employees within the context of distributing financial products,
- any benefits or gifts received by Company employees within the context of their professional activities,
- risks of conflict of interest situations in the procedure for selecting intermediaries and service providers,
- the implementation of a procedure for managing incidents, aimed at maintaining the priority of the client interest;
- the implementation of a procedure in relation to gifts made by and/or received from clients and service providers.

BENEFITS GIVEN OR RECEIVED BY TREETOP

TREETOP has concluded UCI distribution agreements with financial intermediaries (hereinafter called “the Distributor(s)”), as the case may be its subsidiaries, to assist it in the distribution and placement of units in UCIs for which it provides the collective management (hereinafter called “UCI units”). The Distributors thus appointed perform the activity of marketing, placing and selling the UCI units; they intervene in the relationship between investors and TREETOP with a view to subscription to UCI units. TREETOP may make payments to these Distributors as remuneration for arranging the sales or placements of UCI units. These payments may take several different forms, including entry fees raised by these Distributors as specified in the UCI prospectus, as well as discounts of a part of the management fees paid by those UCIs to TREETOP. These management fee discounts are granted by TREETOP from its own financial resources. Shareholders and potential investors are advised to request information from any intermediary through which they purchase shares with regard to the entry fees or discounts which those intermediaries may receive for the purchase of UCI units, in order particularly to determine whether a potential conflict arising from that situation is dealt with reasonably and to ensure that the duty of those intermediaries to act in the best interest of the client is honoured. TREETOP will have no additional obligation in this regard, in accordance with applicable law.

TREETOP may receive investment research services from the financial intermediaries to which it entrusts the execution of orders on behalf of the managed UCIs or counterparties to such orders. Such services provide UCI managers with added value information which is intended to contribute to improving such UCI management. It may in no case involve incentives in the form of trips, gifts, entertainments or reimbursements of operating costs. Moreover TREETOP ensures that the use of these intermediaries and counterparties is in line with its best execution policy.

Details of the benefits given or received may be obtained from TREETOP on simple request.

“BEST EXECUTION / SELECTION” POLICY

TREETOP is subject to an obligation to act in the best interests of the UCIs it manages when it takes investment decisions in relation to the portfolio of those UCIs.

As a general rule, more particularly for orders relating to market-traded financial instruments (e.g. listed shares, certain warrants and financial derivatives), TREETOP sends such orders for execution to specialist intermediaries. Within that context, in its capacity as a UCI management company, more particularly TREETOP has an obligation to select intermediaries with an execution policy which will ensure the best possible result in the execution of orders sent on behalf of those UCIs.

In other cases, more particularly for orders relating to convertible bonds and UCI units, TREETOP executes those orders itself and remains responsible for best execution when processing those transactions. TREETOP then takes all

reasonable measures regularly to obtain the best possible result for the UCI, considering a series of factors including: the nature of the financial instrument traded, the size and nature of the order, the probability of execution and settlement, the price, the cost, the speed and any other consideration relating to execution of the order.

Within this context, TREETOP has established an order execution policy which enables it regularly to obtain the best possible result for the UCI. The order execution policy provides in particular that orders are recorded and processed speedily and accurately, taking account of market conditions.

This order execution policy relies on:

- an analysis of the mode of negotiation of the different instruments traded (listed shares, corporate bonds, government bonds, derivatives, UCI units and so on);
- a process for the selection of places of execution;
- a process for the selection of financial intermediaries and counterparties;
- a process for the analysis and monitoring of execution quality.

TREETOP retains a multi-criteria approach to the selection of intermediaries, guaranteeing the best execution of market orders and the counterparties with which it executes orders on behalf of UCIs. The criteria retained are both quantitative and qualitative. They depend on the characteristics of the financial instruments traded and the markets on which they are traded. The analysis criteria relate in particular to the financial solidity, speed, quality of processing and executing orders, the costs of intermediation and the availability and pro- activity of contacts.

VOTING POLICY IN RELATION TO SHARES HELD BY UCIS

The present voting policy states the general principles usually applicable to voting rights, in relation to the shares held by managed UCIs.

PRINCIPLES

TREETOP has set itself the objective, insofar as the following conditions are met, to exercise the voting rights attached to shares held by managed UCIs, when there are risks that a resolution put to the vote of shareholders may result in a strategic change which might, in the manager's opinion, be prejudicial to shareholders' interests. The indications of such changes include resolutions relating in particular to capital increases, disposals / acquisitions of companies or branches of activity, restructurings, appointments to executive posts and so on.

The TREETOP policy regarding voting rights attached to shares held by managed UCIs aims to protect the interests of the shareholders of those UCIs. Within this context, when TREETOP exercises voting rights, votes cast will be in favour of resolutions aiming to promote:

- the improvement of the foundations of a proportionate and effective corporate governance regime;
- the protection and fair treatment of shareholders;
- the transparency and reliability of information;
- the encouragement of supervisory and management bodies to take greater responsibility;
- the observance of ethical norms and standards.

CONDITIONS FOR THE EXERCISE OF VOTING RIGHTS

Eager to achieve proportionality, in general TREETOP only exercises the voting rights attached to shares held by the UCITS it manages when those securities represent a substantial part of the managed UCI portfolio, and when the exercise of those rights reasonably permits it to think that it will have an influence on the outcome of the vote. TREETOP therefore assesses the opportunity of participating in the votes of shareholders of a company when the following criteria are met:

- the market value of the shares in the company concerned represents at least 5% of the net asset value of at least one UCITS managed by TREETOP;
- the shares of the company held by all the UCITS managed by TREETOP represent at least 3% of the voting rights.

This does not exclude TREETOP from being able, in certain specific cases, to exercise the voting rights attached to shares held by managed UCIs without those thresholds being reached.

Moreover, TREETOP will not take part in a vote when the exercise of the voting right at the general meeting of shareholders would require shares to be frozen which in the manager's opinion, might endanger TREETOP's ability to dispose of the securities held by UCIs within a reasonable deadline, considering market conditions and the liquidity requirements of the UCIs.

TREETOP will not take part in the vote when the official documents relating to the resolutions proposed to shareholders are not available in English.

RESPONSIBILITY FOR THE EXERCISE OF VOTING RIGHTS

Decisions in relation to votes cast are the responsibility of the manager(s) of the UCI taking account of the principles stated above.

The Risk & Operations Department is in charge of identifying resolutions in relation to quantitative thresholds, of monitoring resolutions submitted and, if necessary, of processing the votes of the manager(s).

The Compliance Officer is responsible for reviewing votes in order to ensure the proper observance of TREETOP policy on conflicts of interest and the principles stated in this policy.

Details of measures taken on the basis of this procedure may be obtained from TREETOP on request by the holders of shares in UCIs.

CONFIDENTIALITY POLICY

At TreeTop Asset Management S.A., we are well aware of the importance of your data security and the protection of your privacy. Security and confidentiality are essential values of our company.

We therefore ensure that your personal data (hereinafter "personal data") is protected and processed with particular care, transparency and in strict compliance with privacy legislation, and in particular with European Regulation No. 2016/679 of 27 April 2016 on data protection, known as the "GDPR".

The purpose of this Privacy Policy (hereinafter the "Policy") is to explain how we collect, use and store your personal data and to inform you of your rights regarding your personal data and the means of exercising them.

WHAT DO WE MEAN BY PERSONAL DATA, BY PROCESSING AND BY DATA CONTROLLER?

"Personal data" is any information about an identified or identifiable natural person. It may be a name, first name, telephone number, email address, but also an account number or investment profile, provided that the information relates to a natural person.

"Processing" is any operation involving data of a personal nature. Processing shall cover, *inter alia*, all aspects related to the collection, registration, organisation, structuring, conservation, adaptation or modification, extraction, consultation, use, communication by transmission, dissemination or any other form of making available, reconciliation or interconnection, limitation, deletion or destruction of this data.

The “processor” is the person or entity who determines the purposes and means of processing personal data, i.e. the “why” and the “how” of using your data.

WHO IS RESPONSIBLE FOR PROCESSING YOUR PERSONAL DATA?

TreeTop Asset Management Luxembourg S.A., with registered office at 12 rue Eugène Ruppert L-2453 Luxembourg, registered with the Luxembourg Trade and Companies Register under no. B160890, (hereinafter “TreeTop”) is responsible for processing the personal data it collects. This means that TreeTop determines the purposes and means of processing your data and that it is your contact and that of the supervisory authorities for any question relating to its use.

A point of contact has been designated for TreeTop Asset Management S.A. in the person of Mr Yan Dhuicque, whose contact details are as follows: TreeTop Asset Management S.A. 12 rue Eugène Ruppert, L-2453 Luxembourg – email: luxembourgdp@treetopam.com.

WHO IS CONCERNED BY THIS POLICY AND WHEN DOES IT APPLY?

This Policy applies to all individuals whose personal data is in TreeTop’s possession. These may include our clients, prospects, people visiting our website or attending events that TreeTop organises or people about which our clients have provided us with personal data (e.g. as client representatives, etc.).

Conversely, legal entities are not affected by this Policy.

WHAT PERSONAL DATA DO WE COLLECT?

The various types of personal data that TreeTop is usually required to collect include, among other things, the following data:

- Identification data: your surname, first names, address, identity card or national register number, e-mail address, telephone number;
- Personal data: your age, gender, date of birth, place of birth, marital status and nationality;
- Household composition data: your family situation, details of other household members, etc.;
- Data related to your investor profile: your financial situation, investment objectives or profession, knowledge and financial experience;
- Banking data: your reference account number;
- Data related to your tax status;
- Data related to the transactions that you entrust to us;
- Information related to the exchanges we have with you, such as records of our communications by e-mail;
- Data relating to your behaviour and interests when you browse our website.

TreeTop does not process data relating to health, biometric or genetic data, racial or ethnic origin, political opinions, religion or beliefs, trade union membership or sex life.

WHEN AND HOW DO WE COLLECT YOUR DATA?

In most cases, we collect your personal data directly from you. In particular, you provide us with personal data in the following cases:

- when you become a client;
- when you complete the forms we submit to you or enter into a contract with TreeTop;
- when you use our services and products;
- when you subscribe to our newsletters, respond to our invitations (conferences, etc.), take part in promotional actions, etc.;

- when you contact us through the various channels available to you.

Your personal data may be communicated to us by third parties or obtained from external sources. This is particularly the case when a client provides us with your personal data, as a family member or as the beneficial owner of an account or transaction for example.

IN WHAT CASES ARE YOU REQUIRED TO PROVIDE US WITH YOUR DATA?

You can visit our website without informing us who you are. However, we use cookies to make our website easier to use. Please consult the cookies policy available on our website.

If you wish to use our services, you will be required to provide us with various information about you. The information we request or are legally required to obtain from you to enter into a relationship with you or to carry out transactions on your behalf is generally indicated by asterisks in the documents you are asked to complete. Of course, you have the right to refuse to provide this information to us, but in this case you will not be able to benefit from our services.

FOR WHAT PURPOSES AND ON WHAT BASIS DO WE PROCESS YOUR DATA?

TreeTop collects and processes your personal data for the purposes described herein. TreeTop determines only these purposes, for the purposes of its activities, and ensures that only data necessary and relevant for a given purpose is processed.

TreeTop thus processes your personal data to:

- **Comply with its legal and regulatory obligations.**

Consequently, TreeTop is required to:

- contribute to the fight against and prevention of money laundering and terrorist financing, identifying its clients, their representatives and beneficial owners, determining their profile and checking operations and transactions;
- help combat market abuse by detecting and reporting certain information to the competent authorities;
- collect and process certain financial knowledge and experience data and, in some cases, your financial position and investment objectives to ensure that the investment services and financial instruments to which you subscribe are appropriate or adapted for you;
- respond to requests from Luxembourg or foreign supervisory, administrative and judicial authorities;
- comply with its legal archiving obligations.

This list is likely to change.

- **Fulfil a contract entered into with you or implement pre-contractual measures upon your request.**

When you wish to enter into a relationship with us, we are required to process your personal data, in particular, to provide you with information about our services and to assess whether the service that you wish to use is appropriate for you or adapted to your situation.

Likewise, once the contract has been concluded, we are required to process your personal data in order to carry out the transactions that you entrust to us or enable you to benefit from the services to which you have subscribed, such as the investment advisory or discretionary management service.

- **Preserve its legitimate interests.**

TreeTop also processes your data to fulfil its legitimate interests. To this end, TreeTop ensures a fair balance between the need to process your data and respect for your rights and freedoms, including the protection of privacy.

Your personal data may therefore be processed to allow TreeTop to:

- conduct market studies and statistical analyses;
 - preserve its rights in the event of a dispute and manage complaints received from clients;
 - strengthen the quality of its services by conducting administrative monitoring (internal reporting);
 - promote its products and services to its clients, including by sending general newsletters and commercial offers, personalised letters (email or paper) and invitations to events, and to monitor the relationship with the client (potential).
- **Carry out processing to which you have specifically consented.**

TreeTop may use your personal electronic contact data to send you advertising communications electronically. If you are not yet a client, and in accordance with the regulations in force, TreeTop requests your prior consent in a specific manner. If you have agreed to receive commercial communications electronically, you always have the option of withdrawing your consent.

If you are a client, we have a legitimate interest in processing your personal data (including that obtained directly as part of the conclusion of a contract) in order to send you commercial communications.

WHO ARE THE RECIPIENTS OF YOUR DATA?

Within TreeTop, access to your personal data is in principle only granted to persons who need to be aware of it for the performance of their duties. These persons are bound by an obligation of professional discretion and must comply with all technical and organisational requirements provided for to ensure the confidentiality of personal data.

TreeTop may also share your data with other entities in the group to which it belongs, for centralised client management or control purposes.

For some services, we also use subcontractors. They must comply with our Policy and must also comply with their legal obligations in this area. In addition, we also ensure that your personal data is protected by appropriate provisions in our contracts with the parties who may help us process your personal data or to which we communicate your data.

TreeTop may also share your data with public authorities, in response to legal requests, including to meet the requirements of national security or law enforcement (e.g. social security services, direct contributions, etc.).

In addition, TreeTop never sells your personal data to third parties.

HOW LONG DO WE KEEP YOUR DATA?

We endeavour not to keep your personal data beyond the time required to achieve the purpose for which it was collected and processed or beyond the retention period imposed on us by law.

If you are a TreeTop client, the data collected as part of our contractual relationship is in principle retained for the entire duration of this relationship and for a period of five years after the termination of this relationship. This period may be extended in some cases, for example in the event of a dispute (until the outcome of the dispute).

WHAT ARE YOUR RIGHTS?

- **Right of access**

You have a right of access to your personal data. In particular, you may ask us for information concerning:

- Categories of personal data processed;
- The purposes for which we collect your data;

- The categories of recipients to whom we transfer your data;
- The retention period of your data;
- The source of the personal data processed if not collected from you;
- Your right to request us to amend, delete your personal data or limit our use thereof and the right to object to that use;
- Your right to bring a complaint before the European Data Protection Board.

- **Right to rectification**

If you find that your data is inaccurate or incomplete, you may ask us to correct it.

- **Right to erasure (right to be forgotten)**

In certain specific cases, the legislation allows you to have your personal data deleted.

This is particularly the case if:

- Your personal data is no longer necessary in respect of the reasons why it was collected or otherwise processed;
- You have withdrawn your consent on which processing of your personal data by TreeTop is based;
- For a reason that is your own, you consider that one of the instances of processing conducted infringes on your privacy and causes you undue damage;
- You no longer wish to receive commercial offers from us;
- Your personal data is not processed in accordance with GDPR and applicable law;
- Your personal data must be deleted to comply with a legal obligation provided for by European Union law or by the national law to which TreeTop is subject.

However, we may not be able to grant your right to be forgotten request. Indeed, it must be borne in mind that this right is not absolute. We must balance it with other important rights and values, such as freedom of expression, compliance with a legal obligation to which we are subject or important public interest grounds. Likewise, TreeTop may, however, retain your personal data when necessary for the identification, exercise or defence of its rights in legal proceedings.

- **Right to restrict processing**

This particular right to object allows you to ask TreeTop to temporarily lock your data in specific cases defined by regulation: TreeTop will no longer be able to process your data for a defined period.

This lock may be requested:

- When you have informed us that the data in question is inaccurate or out of date, for the time necessary to enable us to check the accuracy of your data;
- Where its collection, use, communication or conservation is prohibited;
- Where the data is no longer necessary to achieve the purposes of the processing;
- During the period required for TreeTop to examine the merits of an application for opposition.

If you have used this right, we may retain your data, but we may no longer process it except with your agreement or for the recognition, exercise or defence of our rights (or those of another person), or for important reasons of public interest in the European Union or a Member State.

In the event of a restriction on the processing of some of your personal data, we will keep you informed of when the measure will be lifted.

- **Right to portability of your data**

Under this right, you may request TreeTop to send your personal data to you or send it directly to another controller, where technically possible. This right only applies to the data you have provided to TreeTop that is subject to automated processing. It also applies only when this data is processed on the basis of the contract or on the basis of your consent.

- **Right to withdraw your consent**

When processing your data is based solely on your consent, you have the right at any time to withdraw this consent. However, this withdrawal will not call into question the legality of the processing carried out during the period prior to your withdrawal of consent.

- **Right to object**

You always have the right to object, without justification and at no cost, to the use of your data for commercial marketing purposes. In this case, your data will no longer be used for this purpose.

Furthermore, you also have the right to object, for reasons relating to your particular situation, to any processing of your personal data that is based on our legitimate interest. However, your request will not be followed up if our legitimate interest prevails over yours or if the processing of your data is required for the recognition, exercise or defence of our rights in legal proceedings or if the processing is necessary for the conclusion or performance of your contract.

HOW DO YOU EXERCISE YOUR RIGHTS?

To exercise your rights, simply send your request dated and signed with a photocopy of your identity card by mail or email to our data protection contact person.

Do not forget to specify the purpose of your request and, in the case of a request sent by mail, to indicate the address to which we must answer.

A reply will then be sent to you within one month of receipt of the request. This time limit may be extended by two months in the event that the request requires further research or in the event that TreeTop receives too many requests.

WHO SHOULD YOU CONTACT IN THE EVENT OF A CONFLICT?

In the event of a conflict concerning the processing of your personal data, you may submit a request for mediation to the Data Protection Authority at the following address:

National Commission for Data Protection
Claims department
1 Avenue du Rock'n Roll
L-4361 Esch-Sur-Alzette
Tel: +352 26 10 60-1
Email: info@cnpd.lu

AMENDMENT OF POLICY

This Policy is regularly updated. We will inform you of any significant change by the usual communication channels.