



Privacy Notice

Introduction

This Privacy Notice (“Notice”) sets forth important information about how Accounting Research & Analytics LLC dba CFRA, for itself and its subsidiaries (“CFRA”, “we”, “us” or “our”), collects, uses and shares your personal data when you interact with us or in the context of our services, and how you can exercise your privacy rights. For more information on CFRA subsidiaries see <https://newpublic.cfraresearch.com/contact/>.

1. Important Information.

Purpose. This Notice aims to give you information on how CFRA collects and processes your personal data when you interact with us, including any data you may provide to us. NOTE: Our websites are not intended for children and we do not knowingly collect data relating to children. It is important that you read this Notice together with any other privacy notice or fair processing notice we may provide on specific occasions when we are collecting or processing personal data about you so that you are fully aware of how and why we are using your data. This Notice supplements such other notices and is not intended to override them.

Contact Details. If you have any questions or concerns about this Notice or our interaction with your personal data please contact us at: CFRA Research, 675 Peter Jefferson Pkwy, Ste 100, Charlottesville, VA 22911 Attn: Legal & Compliance, or by emailing privacy@cfraresearch.com. You have the right to make a complaint at any time to the relevant supervisory authority for data protection issues, we would, however, appreciate the chance to deal with your concerns before you approach such authority and ask that you please contact us in the first instance.

Changes to this Notice and your personal data. CFRA may revise this Notice, from time to time, which will be posted on CFRA’s website. It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your relationship with us.

Third-party Links. Our website may include links to third-party websites, plug-ins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When you leave our website, we encourage you to read the privacy notice of every website you visit.

2. Data we collect about you. Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity



has been removed (anonymous data). We may collect, use, store and transfer different kinds of personal data about you which we have grouped together follows:

- **Identity Data** includes name, username or similar identifiers.
- **Contact Data** includes billing address, delivery address, email address and telephone numbers.
- **Financial Data** includes bank account and payment card details.
- **Transaction Data** includes details about payments to and from you and other details of products and services you have purchased from us.
- **Technical Data** includes internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform and other technology on the devices you use to access our website or Services.
- **Profile Data** includes your username and password, purchases or orders made by you, your interests, preferences, feedback and survey responses.
- **Usage Data** includes information about how you use our website, products and services.
- **Marketing and Communications Data** includes your preferences in receiving marketing from us and our third parties and your communication preferences.

We also collect, use and share **Aggregated Data** such as statistical or demographic data for various purposes. Aggregated Data may be derived from your personal data but does **not** directly or indirectly reveal your identity.

We do not collect any **Special Categories of Personal Data** about you which details your race or ethnicity, religious or philosophical beliefs, sexual orientation, political opinions, trade union membership, information about your health and genetic and biometric data.

If you fail to provide personal data. Where we need to collect personal data by law, or under the terms of a contract we have with you or your employer and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you (for example, to provide you with goods or services). In this case, we may have to cancel a product or service you have with us but we will notify you if this is the case at the time.

3. How we collect your personal data. We use different methods to collect data from and about you including through:

- **Direct interactions.** You may give us your Identity, Contact and Financial Data by filling in forms or by corresponding with us by post, phone, email or otherwise.



- **Automated technologies or interactions.** As you interact with our website, we may automatically collect Technical Data about your equipment, browsing actions and patterns. We collect this personal data by using cookies, server logs and other similar technologies. We may also receive Technical Data about you if you visit other websites employing our cookies. Please see below for further details.
- **Third parties or publicly available sources.** We may obtain personal data about you from various third parties and public sources such as: your employer, providers of technical, payment and delivery services; analytics providers; industry intelligence providers; and publicly available sources such as Companies House (UK) and LinkedIn.

4. How we use your personal data. Typically, we will use your personal data in the following circumstances:

- In connection with the negotiation/performance of a contract with or providing services to you.
- Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.
- Where we need to comply with a legal or regulatory obligation.
- Where you have provided your consent to specific uses. You have the right to withdraw consent to receiving marketing communications at any time by contacting us.

Purposes for which we will use your personal data

We have set out below, in a table format, a description of the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data.

Purpose/Activity	Type of data	Lawful basis for processing including basis of legitimate interest
To register you as a new customer	(a) Identity (b) Contact	Performance of a contract with you
To process and deliver your order including: (a) Manage payments, fees and charges	(a) Identity (b) Contact (c) Financial (d) Transaction	(a) Performance of a contract with you (b) Necessary for our legitimate interests (including recovery of debts due to us)



(b) Collect and recover money owed to us	(e) Marketing and Communications	
To manage our relationship with you which will include: (a) Notifying you about changes to our terms or privacy policy (b) Asking you to leave a review or take a survey	(a) Identity (b) Contact (c) Profile (d) Marketing and Communications	(a) Performance of a contract with you (b) Necessary to comply with a legal obligation (c) Necessary for our legitimate interests (including keeping our records updated and to study how customers use our products/services)
To administer and protect our business and our website (including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data)	(a) Identity (b) Contact (c) Technical	(a) Necessary for our legitimate interests (including for running our business, provision of administration and IT services, network security, to prevent fraud and in the context of a business reorganisation or group restructuring exercise) (b) Necessary to comply with a legal obligation
To deliver relevant website content, event invitations, and advertisements to you and measure or understand the effectiveness of the advertising we serve to you	(a) Identity (b) Contact (c) Profile (d) Usage (e) Marketing and Communications (f) Technical	Necessary for our legitimate interests (to study how customers use our products/services, to develop them, to grow our business and to inform our marketing strategy)
To use data analytics to improve our website, products/services, marketing, customer relationships and experiences	(a) Technical (b) Usage	Necessary for our legitimate interests (including to define types of customers for our products and services, to keep our website updated and relevant, to develop our business and to inform our marketing strategy)
To make suggestions and recommendations to you about goods or services that may be of interest to you	(a) Identity (b) Contact (c) Technical (d) Usage	Necessary for our legitimate interests (to develop our products/services and grow our business)



	(e) Profile	
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Marketing.

We strive to provide you with choices regarding certain personal data uses, particularly around marketing and advertising, and honouring the marketing preferences you provide is important to us.

Promotional offers from us

We may use your Identity, Contact, Technical, Usage and Profile Data to form a view on what we think you may want or need, or what may be of interest to you. This is how we decide which products, services and offers may be relevant for you (we call this marketing).

You may receive marketing communications from us if you have requested information from us or purchased services from us or if you provided us with your details when you registered for a trial or CFRA event and, in each case, you have not opted out of receiving that marketing.

Third-party marketing

We will get your express opt-in consent before we share your personal data with any company outside the CFRA group of companies for marketing purposes.

Opting out

You can ask us to stop sending you marketing messages at any time by contacting us at any time. Where we send marketing emails, we provide unsubscribe options within the email for you to provide us notice of your preference not to receive marketing messages. Where you opt out of receiving these marketing messages, this will not apply to personal data provided to us as a result of using our products/services or other related transactions.

Cookies & Internet Protocol Logs

When you visit CFRA websites, servers automatically log and record your IP address, which is then used to enhance product performance, monitor use of the services, and enforce terms of use when necessary. CFRA also uses “Cookies” to collect information which is used to improve your user experience and help CFRA with analysis of and improvements to the services. If you disable the tracking tools described herein may not be able to access or use all of the functionalities of the services.

Change of purpose

We will only use your personal data for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason which is compatible with the



original purpose. If you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please contact us.

If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so or obtain your consent.

Please note that we may process your personal data without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

5. Disclosures of your personal data. We may share your personal data with the parties set out below for the purposes set out in the table in paragraph 4 above:

- CFRA's wholly owned subsidiaries, who may be acting as joint controllers or processors and may provide various services and undertakings in furtherance of CFRA's business. Said subsidiaries consist of CFRA UK Limited, CFRA MY Sdn Bhd (formerly known as Standard & Poor's Malaysia Sdn Bhd), and CFRA HK Limited (Hong Kong).
- The person who provides your access to our products and services (e.g. your employer or our subscriber).
- Service providers who help us provide our products and services, such as IT and system administration service providers.
- Professional advisers including lawyers, bankers, auditors and insurers who provide such professional services to CFRA.
- Third parties where we have a duty or are permitted to disclose your personal information by law (e.g., government agencies, law enforcement, courts and other public authorities).
- Third parties where reasonably required to protect our rights, users, systems and products and services (e.g., attorneys and information security professionals).
- Third parties to whom we may choose to sell, transfer, or merge parts of our business or our assets. Alternatively, we may seek to acquire other businesses or merge with them. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this Notice.
- In accordance with the consent you provide to us.

We direct third parties to respect the security of your personal data and to treat it in accordance with the law and to process your personal data for specified purposes and in accordance with our instructions.

6. International transfers. We may share your personal data within the CFRA group of companies and this may involve storing, processing and transferring your data outside your home country, including in countries that may not offer the same level of protection as your home country. Many



of our external third parties are based outside the European Economic Area (EEA) so their processing of your personal data will involve a transfer of data outside the EEA.

Whenever we transfer your personal data internationally, we have implemented policies designed to ensure appropriate technical and administrative measures are in place to protect your personal data in accordance with applicable laws.

7. Data security. We have put in place appropriate security measures designed to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality. We have put in place procedures to deal with suspected personal data breaches and will notify you and any applicable regulator of a breach where we are legally required to do so.

8. Data retention. We will only retain your personal data for as long as necessary to fulfil the purposes for which it was collected, including satisfying any legal, accounting, or reporting requirements. To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements. In many cases, we have to keep basic information about our customers (including Contact, Identity, Financial and Transaction Data) after they cease being customers, which may include as reasonably necessary for tax purposes, demonstrating compliance with contracts, during limitation periods within which claims might be made, and any retention periods prescribed by law or recommended by regulators, professional bodies or associations. In some circumstances you can ask us to delete your data: see *Request erasure* below for further information. In some circumstances we may anonymise your personal data (so that it can no longer be associated with you) for research or statistical purposes in which case we may use this information indefinitely without further notice to you.

9. Your legal rights.

Under certain circumstances, you have rights under data protection laws in relation to your personal data which are listed below and defined in the Glossary herein.

- *Request access to your personal data.*
- *Request correction of your personal data.*
- *Request erasure of your personal data.*
- *Object to processing of your personal data.*
- *Request restriction of processing your personal data.*



- *Request transfer of your personal data.*
- *Right to withdraw consent.*

If you wish to exercise any of the rights set out above, please contact us using the contact information provided herein. You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances. We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response. We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests and we will notify you and keep you updated.

10. Glossary

LAWFUL BASIS

Legitimate Interest means the interest of our business in conducting and managing our business to enable us to give you our services/products and a secure experience. We consider and balance any potential impact on you (both positive and negative) and your rights before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted to by law). You can obtain further information about how we assess our legitimate interests against any potential impact on you in respect of specific activities by contacting us.

Performance of Contract means processing your data where it is necessary for the performance of a contract to which you or your employer are a party or to take steps at your request before entering into such a contract.

Comply with a legal or regulatory obligation means processing your personal data where it is necessary for compliance with a legal or regulatory obligation that we are subject to.

THIRD PARTIES

Internal Third Parties

CFRA's wholly owned subsidiaries, who may be acting as joint controllers or processors and may provide various services and undertakings in furtherance of CFRA's business. Said subsidiaries



consist of CFRA UK Limited, CFRA MY Sdn Bhd (formerly known as Standard & Poor's Malaysia Sdn Bhd), and CFRA HK Limited (Hong Kong).

External Third Parties

- Service providers (who may be acting as processors and/or may be based in countries other than your own) who provide business, IT and system administration services.
- Professional advisers (who may be acting as processors or joint controllers) including lawyers, bankers, auditors and insurers who provide professional services such as consultancy, banking, legal, insurance and accounting services.
- HM Revenue & Customs, regulators and other authorities (who may be acting as processors or joint controllers and/or based in the UK or countries other than your own) who require reporting of processing activities in certain circumstances.

YOUR LEGAL RIGHTS

You have the right to:

Request access to your personal data (commonly known as a "data subject access request"). This enables you to receive a copy of the personal data we hold about you and to check that we are lawfully processing it.

Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.

Request erasure of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

Object to processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override certain of your rights and freedoms.



Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.

Request the transfer of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.

Withdraw consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent.

Last Updated: November 6, 2018