

## VALUE CONTRARIAN ASSET MANAGEMENT INC.

### PRIVACY STATEMENT FOR THE COLLECTION, USE, AND DISCLOSURE OF PERSONAL INFORMATION

#### Protecting Your Privacy

Your privacy is important to Value Contrarian Asset Management Inc. ("VCAM" or "we"). We are committed to protecting your personal information. We will protect the personal information we hold about you. We will only collect and use your personal information for the purposes outlined below and will not disclose your personal information without your consent.

In order for VCAM to open and operate your account, per your Agreement with VCAM you are required to agree to the collection and use of your personal information in the manner described below under the heading "Required Consent".

#### What is Personal Information?

"Personal Information" is any information that identifies you, directly or indirectly, as an individual and includes information with respect to your name, address, age, gender, income, marital status, finances, employment, trading history and website use information, together with your personal references and identification numbers (such as a social insurance number). This Personal Information includes, without limitation:

- information required to establish your identity (e.g., name, date of birth, citizenship, etc.);
- information required to establish your financial situation (e.g., income, marital status, dependents, etc.) and your personal background; and
- information required to comply with tax reporting obligations (e.g., your social insurance number).

#### Required Consent

**Collection of Your Personal Information:** VCAM is required to collect Personal Information in order to open and operate your account and to fulfill its legal, regulatory and self-regulatory obligations in Canada and in some cases, abroad, and, if necessary, to protect or enforce its rights under its Agreement with you.

VCAM may confirm your Personal Information at any time during the course of its relationship with you. Most of your Personal Information will be collected from you directly on VCAM's account opening forms. However, VCAM may, in accordance with applicable law, collect additional Personal Information from other sources, including, without limitation, credit reporting agencies, brokerage service providers and other investment dealers, other financial institutions, from registries, and from other sources, as is necessary to open and operate your account. You hereby acknowledge, accept and consent that, from time-to-time, any information about you may be obtained by VCAM from the above-mentioned sources.

**Use of Your Personal Information:** You authorize VCAM to use your Personal Information for the purposes of opening and operating your account and to provide you with services you request. VCAM may also use your Personal Information in any other manner that is required or permitted by law or under the rules of any regulatory authority to which VCAM is subject. For greater certainty, the following are examples of the manner in which VCAM may need to use your Personal Information:

- to verify your identity and check your personal or criminal background;
- to better understand your current and future investment needs and your financial situation;
- to determine your eligibility for the products and services that VCAM offers;
- to help VCAM better understand the current and future needs of its clients;
- to communicate to you any benefit, feature and other information about the products and services you have with VCAM;
- to help VCAM better manage its business and your relationship with VCAM; and
- to protect or enforce VCAM's rights under its Agreement with you or to comply with applicable laws or the rules of any regulatory authority to which it is subject.

**Disclosure of Your Personal Information:** For the purposes described above, you authorize VCAM to disclose your Personal Information to other financial institutions, to its employees on a need-to-know basis, agents, and service providers, who are required to maintain the confidentiality of this information, except in limited circumstances where a service provider (such as a collection agency) may share your Personal Information with a credit reporting agency and to credit reporting agencies who may share it with others. We also require that they only use your personal information for the limited purposes for which it is provided. When our service providers no longer need your personal information for those limited purposes, we require that they dispose of the personal information. In some circumstances, we may permit our service providers to retain aggregated, anonymized, or statistical information that does not identify you. We do not authorize the service providers to disclose your personal information to unauthorized parties or to use your personal information for their direct marketing purposes. If you would like more information about our service providers, please contact us using the contact information in the “Contact us” section below.

When we rely on third party services providers who manage your personal information on our behalf and/or perform services on our behalf, such as for hosting purposes, sending communications, or helping prevent fraudulent transactions, we may share your personal information with such Service Providers under the requirement that such personal information is used only to provide services to us.

We rely on National Bank of Canada as a service Provider. Please refer to their privacy policy available at: <https://www.nbc.ca/privacy-policy.html>.

**Location of Your Personal Information:** Your personal information is maintained on our networks or on the networks of our service providers at 1155 René-Lévesque Boulevard West, Suite 2500, Montréal, Québec, H3B 2K4.]. Your information may also be stored at secure off-site storage facilities of our affiliates and/or service providers located in Quebec, Canada, or other jurisdictions. In the event service providers are located outside of Canada and/or Quebec, the service provider will be bound by, and the information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located. For the same purposes mentioned above, you likewise authorize VCAM to share your Personal Information with these service providers outside of Canada and/or Quebec. VCAM may also disclose your Personal Information to government, regulatory or self-regulatory authorities to serve a clear public interest and fulfill VCAM's public duty, as required by any domestic or foreign law, or as otherwise permitted by law. Such reporting of your information (including trading related activity) to the foregoing authorities may be made at VCAM's discretion, without notice, acting reasonably, even in the absence of a specific request or a legal or regulatory requirement to do so.

If VCAM has your social insurance number, it may use it or for tax related purposes if you hold a product generating income and share it with the appropriate government agencies. VCAM may also share your social insurance number with credit reporting agencies as an aid to identify you.

## **Security**

VCAM has implemented a number of security measures and processes to help protect against the loss, theft and unauthorized access of the information under our control. Only VCAM's employees and authorized third parties who have a legitimate business need or legal requirement to access and/or process your personal information will be permitted to do so. General entry to our offices is secured and cannot be accessed by unauthorized personnel without permission. Despite the measure outlined above, no method of information transmission or information storage is 100% secure or error-free, so we unfortunately cannot guarantee absolute security. If you have reason to believe that your interaction with us is no longer secure (for example, if you feel that the security of any information that you provided to us has been compromised), please contact us immediately using the contact information in the “Contact us” section below.

## **Cookies Used on the Website**

VCAM's website may use “cookies”, a technology that installs information on a website visitor's computer to permit the website to recognize future visits using that computer. Generally speaking, we use 1st, 3rd-party session and persistent cookies. The cookies set by us are called “1st-party cookies” and the cookies set by our third-party partners and service providers are called “3rd-party cookies”. Session cookies are temporary cookies that remain on your device until you close your web browser. Many session cookies are essential to make our website work correctly, as they typically enable you to move around our website and use our features. Persistent cookies remain on your device after you close your browser or until you manually delete it (for the former, how long the cookie remains on your device will depend on the duration or “lifetime” of the specific cookie and your browser settings). Persistent cookies help us recognize you as an existing user of our website, so it's easier and convenient to return to our website

or interact with our services without signing in again. In addition, persistent cookies also help us recognize you when you view a resource belonging to our website from another website or app (such as an advertisement) and help us record information about your web browsing habits during the lifetime of the persistent cookie. We use browser cookies or similar technologies to enhance the visitor's experience on the website, and to collect anonymous traffic data to enable us to provide a better web experience for the viewing public in general, to evaluate how our services, devices or applications are used and to provide continuous improvement to our products, services, and applications, to make recommendations, and to complete transactions you request. Cookies or similar technologies may be stored locally on mobile devices or on computer servers operated or controlled by our third-party service providers. In addition, when you visit our website, our systems automatically collect your IP address and the type of browser that you use. We may employ third party service providers to place advertisements about our products, services and applications on other websites. The use of cookies or other similar technologies by such third parties is governed by their privacy policies. The cookies used by the website do not retrieve any information from visitors' personal computers (other than your IP address and other similar information retrieved or retained in order to facilitate your use of the website). You may choose to decline cookies if your browser permits, but doing so may affect your use of the Website and your ability to access certain features of the website.

### **Retention of Your Personal Information**

We will use, disclose, and/or retain your personal information only for as long as necessary to fulfill the purposes for which that personal information was collected and as permitted or required by law. If you would like further information regarding the periods for which your personal information will be retained, please contact us as set forth in the "Contact Us" section below.

### **Rights regarding Your Personal Information**

You may obtain access to the Personal Information VCAM holds about you at any time and review its content and accuracy, and have it rectified as appropriate. You may also request to obtain a copy of information obtained from credit reporting agencies. It is not the responsibility of VCAM to rectify any information provided by credit reporting agencies. You also have the right to withdraw your consent to the disclosure or use of personal information collected, and, if applicable, you may have the right to request information about the use of any automated decision system and the impact they may have on you.

To request access to such information or to ask questions or obtain more information about our privacy policies you may do so at any time by emailing our Privacy Officer, Benjamin Horwood, at [privacy@valuecontrarian.com](mailto:privacy@valuecontrarian.com)