



## **EXTERNAL PRIVACY NOTICE**

Committed to serving our clients

## Document review and approval

### Revision history

Version	Author	Date	Revision
1	Corporate Legal Team	March 2021	Initiator
2			
3			

### This document has been reviewed by

Reviewer	Date	Reviewed
1 Privacy Champions / Project Team Members	April 2021	Reviewed
2 Compliance and Risk teams	April 2021	Reviewed
3 Corporate Legal	January 2023	Reviewed
4		
5		
6		

### This document has been recommended for approval/ approved by

Name	Date Reviewed/ Approved
1 EXCO	10 May 2021 (Reviewed)
2 Board	17 June 2021 (Approved)
3 EXCO	18 January 2023 (Reviewed)
4 ICTGC	1 February 2023 (Reviewed)
5 Board	28 February 2023 (Approved)
6	

### Contact details of persons to be contacted if there are any questions and/or queries regarding the policy:

Division	Contact Details of Key Person
Corporate Legal Department	<p>Name: Pamela Phala</p> <p>Email address: Pamela.phala@pic.gov.za</p> <p>telephone number: 012 742 3483</p>

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### 1 DEFINITIONS

In this Notice (as defined below), unless the context requires otherwise, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings –

- 1.1 "Child" means any natural person under the age of 18 (eighteen) years;
- 1.2 "Data Breach" means an actual or suspected breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Information under the control of or in the possession of PIC;
- 1.3 "Data Subject" means the PIC clients (such as the sellers or lessors of any immovable property), external managers or suppliers or any other persons in respect

of whom PIC Processes Personal Information, who may be either natural or juristic persons or any other person(s);

- 1.4 "JSE" means the Johannesburg Stock Exchange;
- 1.5 "**Listed Entity**" means any public company that is listed on the JSE;
- 1.6 "**Operator**" means a person or entity who Processes Personal Information for a Responsible Party in terms of a contract or mandate, without coming under the direct authority of that Responsible Party;
- 1.7 "**Personal Information**" means information relating to any Data Subject, including but not limited to (i) views or opinions of another individual about the Data Subject; and (ii) information relating to such Data Subject's –
  - 1.7.1 race, sex, gender, sexual orientation, pregnancy, marital status, nationality, ethnic or social origin, colour, age, physical or mental health, well-being, disability, religion, conscience, belief, cultural affiliation, language and birth;
  - 1.7.2 education, medical, financial, criminal or employment history;
  - 1.7.3 names, identity number and/or any other personal identifier, including any number(s), which may uniquely identify a Data Subject, account or client number, password, pin code, numeric, alpha, or alpha-numeric design or configuration of any nature, symbol, email address, domain name or IP address, physical address, cellular phone number, telephone number or other particular assignment;
  - 1.7.4 blood type, fingerprint or any other biometric information;
  - 1.7.5 personal opinions, views or preferences;
  - 1.7.6 correspondence that is implicitly or expressly of a personal, private or confidential nature (or further correspondence that would reveal the contents of the original correspondence); and
  - 1.7.7 information relating to corporate structure, composition and business operations (in circumstances where the Data Subject is a juristic person);
- 1.8 "**PIC**" means the Public Investment Corporation (SOC) Limited;
- 1.9 "**Policy**" means this Data Protection Policy;

- 1.10     **"POPIA"** means the Protection of Personal Information Act, No 4 of 2013;
- 1.11     **"Processing"** means any operation or activity or any set of operations, whether or not by automatic means, concerning Personal Information, including –
- 1.11.1     the collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation or use;
  - 1.11.2     dissemination by means of transmission, distribution or making available in any other form by electronic communications or other means; or
  - 1.11.3     merging, linking, blocking, degradation, erasure or destruction. For the purposes of this definition, "Process" has a corresponding meaning;
- 1.12     **"Record"** means any recorded information –
- 1.12.1     regardless of form or medium, including any of the following:
    - 1.12.1.1     writing on any material;
    - 1.12.1.2     information produced, recorded or stored by means of any tape recorder, computer equipment, whether hardware or software or both, or other device, and any material subsequently derived from information so produced, recorded or stored;
    - 1.12.1.3     label, marking or other writing that identifies or describes anything of which it forms part, or to which it is attached by any means;
    - 1.12.1.4     book, map, plan, graph or drawing;
    - 1.12.1.5     photograph, film, negative, tape or other device in which one or more visual images are embodied so as to be capable, with or without the aid of some other equipment, of being reproduced;
  - 1.12.2     in the possession or under the control of PIC;
  - 1.12.3     whether or not it was created by PIC; and
  - 1.12.4     regardless of when it came into existence;

- 1.13 **"Regulator"** means the Information Regulator established in terms of POPIA;
- 1.14 **"Responsible Party"** means a public or private body or any other person which alone or in conjunction with others, determines the purpose of and means for Processing Personal Information;
- 1.15 **"Special Personal Information"** includes Personal Information concerning a Data Subject's religious or philosophical beliefs, race or ethnic origin, trade union membership, political opinions, health, sexual life, biometric information or alleged criminal behaviour; and
- 1.16 **"Third Party"** means any independent contractor, agent, consultant, sub-contractor or other representative of PIC.

## 2 INTRODUCTION

- 2.1 This Notice regulates the use and protection of Personal Information that PIC Processes.
- 2.2 PIC acknowledges the need to ensure that Personal Information is handled with care and is committed to ensuring that it complies with the requirements of POPIA for the Processing of Personal Information.

## 3 PURPOSE OF THIS NOTICE

- 3.1 POPIA imposes obligations on both public and private bodies for the Processing of Personal Information.
- 3.2 The purpose of this Notice is to inform Data Subjects about how PIC Processes their Personal Information by, *inter alia*, collecting or collating, receiving, recording, storing, updating, distributing, erasing or destroying, disclosing and/or generally using the Data Subject's Personal Information.
- 3.3 This Notice explains how PIC Processes the Personal Information of Data Subjects, the choices Data Subjects have regarding its use and disclosure, and how Data Subjects may correct the Personal Information which PIC have on Record for the relevant Data Subjects.

## **4 APPLICATION OF POPIA**

- 4.1 PIC, in its capacity as Responsible Party [and/or Operator], shall strive to observe, and comply with, its obligations under the POPIA as well as accepted information protection principles, practices and guidelines when it Processes Personal Information from or in respect of any Data Subject.
- 4.2 This Notice applies to Personal Information collected by PIC in connection with the services which we offer and provide. This includes information collected offline through our websites, branded pages on Third Party platforms and applications accessed or used through such websites or Third Party platforms which are operated by or on behalf of PIC. This Privacy Notice does not apply to the information practices of Third Party companies (including, without limitation, their websites, platforms and/or applications) which we do not own or control; or individuals that PIC does not manage or employ. These Third Party sites may have their own privacy policies and terms and conditions and we encourage you to read them before using those Third Party sites.

## **5 WHAT PERSONAL INFORMATION DOES THE PIC PROCESS?**

- 5.1 The PIC will collect Personal Information about Data Subjects to achieve the purposes set out in this Notice. In particular, the PIC does and will process the following, non-exhaustive list, of Personal Information relating to Data Subjects:
- 5.1.1 first name or initial, last name;
  - 5.1.2 mail address or geographic location;
  - 5.1.3 e-mail address;
  - 5.1.4 telephone number and/or fax number;
  - 5.1.5 unique national, provincial or local identifiers (e.g. passport, tax ID number, ID number);
  - 5.1.6 any other identifier that permits the physical or online contacting of a specific Data Subject (e.g. user ID, phone numbers, physical addresses);
  - 5.1.7 date of birth;

- 5.1.8 age;
- 5.1.9 gender;
- 5.1.10 physical characteristics, where relevant (e.g., height, weight, hair);
- 5.1.11 full-face photographic images (and comparable images);
- 5.1.12 audio-visual or other media recordings;
- 5.1.13 marital status (e.g. married, unmarried, cohabitant);
- 5.1.14 education and training;
- 5.1.15 bank account numbers;
- 5.1.16 income related information;
- 5.1.17 device identifiers (such as serial numbers);
- 5.1.18 URLs and IP addresses;
- 5.1.19 vehicle identifiers (such as license plate number);
- 5.1.20 family and/or dependant Personal Information; and
- 5.1.21 conversations (voice recordings, transcripts, or messages).
- 5.2 PIC may also process the following categories of Special Personal Information as and when these may be required by the PIC, including:
  - 5.2.1 information about medical or health conditions, including whether or not you have a disability that is relevant for the PIC to be aware of;
  - 5.2.2 information about Data Subject race or ethnic origin, trade union membership and political persuasion;
  - 5.2.3 biometric information, including fingerprints, where relevant; and
  - 5.2.4 alleged criminal behaviour of Data Subject, where relevant.

Any reference to 'Personal Information' in this Notice shall include 'Special Personal Information'.



## **6 COLLECTING PERSONAL INFORMATION**

- 6.1 PIC collects Personal Information directly from Data Subjects, unless an exception is applicable (such as, for example, where the Data Subject has made the Personal Information public, has authorised a Third Party to provide the PIC with their Personal Information or the Personal Information is contained in or derived from a public Record).
- 6.2 PIC will always collect Personal Information in a fair, lawful and reasonable manner to ensure that it protects the Data Subject's privacy and will Process the Personal Information based on legitimate grounds in a manner that does not adversely affect the Data Subject in question.
- 6.3 Where PIC obtains Personal Information from Third Parties, PIC will ensure that it does so in compliance with POPIA.
- 6.4 Examples of such Third Parties may include –
  - 6.4.1 our clients' advisors or brokers;
  - 6.4.2 counterparties;
  - 6.4.3 property management companies;
  - 6.4.4 construction companies and subcontractors;
  - 6.4.5 external valuations firms;
  - 6.4.6 custodian banks;
  - 6.4.7 credit reference agencies; or
  - 6.4.8 other companies providing services to PIC.

## **7 PURPOSES FOR THE PROCESSING OF PERSONAL INFORMATION**

- 7.1 PIC will only Process Personal Information for a specific, lawful and clear purpose (or for specific, lawful and clear purposes) and will ensure that it (as a general rule) makes the Data Subject aware of such reasons and purpose(s) as far as possible.

7.2 PIC may use Personal Information for, without limitation, the following purposes as set out in the table below –

Purpose descriptions	
7.2.1	Personal Information is Processed in order to further its mandate in terms of the Public Investment Corporation Act, No. 23 of 2004;
7.2.2	Personal Information is Processed as part of the "Know Your Customer" / "KYC" process as per the requirements of the Financial Intelligence Centre Act, No. 38 of 2001;
7.2.3	Personal Information is Processed in order to conduct due diligence processes on potential investee companies and in relation to the PIC's investment in such investee companies;
7.2.4	Personal Information is Processed in order to comply with obligations imposed on the PIC under the Based Black Economic Empowerment Act, No. 53 of 2003 ("BEE Act") read together with the Department of Trade and Industry's Codes of Good Practice on Broad-Based Black Economic Empowerment published in terms of Government Gazette No. 36928 on 11 October 2013 under section 9(1) of the BEE Act, as amended or reissued from time to time;
7.2.5	Personal Information is Processed in connection with the analysis of Listed Entities (in connection with the trading of shares in such Listed Entities);
7.2.6	Personal Information is Processed in connection with the execution of trades in terms of which shares in Listed Entities (and other instruments) are purchased and sold on the JSE;
7.2.7	Personal Information is Processed in order to comply with the PIC's investment strategies;
7.2.8	Personal Information is Processed for purposes of investing funds of PIC clients with fund managers;

7.2.9	Personal Information is Processed in order to conduct post-investment monitoring processes;
7.2.10	Personal Information is Processed in order to ensure that the relevant financial and ESG (Environmental, Social and Governance) obligations are complied with (which obligations flow from the relevant legal agreements);
7.2.11	Personal Information is Processed in connection with the development, sale/purchase and further management of property investments by the PIC;
7.2.12	Personal Information is Processed in order to conduct risk assessment processes in respect of both listed and unlisted investments;
7.2.13	Personal Information of suppliers or potential suppliers is Processed by the PIC for procurement and supply purposes and where potential suppliers respond to tender invitations.
7.2.14	Personal Information is Processed in connection with obligations under the Financial Advisory and Intermediary Services Act, No. 37 of 2002;
7.2.15	Personal Information is Processed in connection with the execution of payment processing functions;
7.2.16	Personal Information is Processed in connection with internal audit purposes (i.e. ensuring that the appropriate internal controls are in place in order to mitigate the relevant risks, as well as to carry out any investigations where this is required);
7.2.17	to respond to any correspondence that the Data Subject may send to PIC, including via email or by telephone;
7.2.18	for such other purposes to which the Data Subject may consent from time to time; and
7.2.19	for such other purposes authorised in terms of applicable law or for the PIC to perform a public law duty.

## **8 STORING YOUR PERSONAL INFORMATION**

- 8.1 Personal Information that we collect from you is stored in a secure environment and is not available to any person outside PIC (except as set out in this Privacy Notice).
- 8.2 Personal Information may also be stored by Third Parties, via cloud services or other technology, with whom PIC has contracted with, to support PIC's business operations.
- 8.3 PIC's Third Party service providers, including data storage and processing providers, may from time to time also have access to a Data Subject's Personal Information in connection with purposes for which the Personal Information was initially collected to be Processed.
- 8.4 PIC will ensure that such Third Party service providers will Process the Personal Information in accordance with the provisions of this Notice, all other relevant internal policies and procedures and POPIA.
- 8.5 These Third Parties do not use or have access to Personal Information other than for purposes specified by PIC, and PIC requires such parties to employ at least the same level of security that PIC uses to protect the Personal Information.
- 8.6 Personal Information may be Processed in the Republic of South Africa or another country where Third Party service providers maintain servers and facilities and PIC will take steps, including by way of contracts, to ensure that it continues to be protected, regardless of its location, in a manner consistent with the standards of protection required under POPIA and applicable law.

## **9 PROVISION OF PERSONAL INFORMATION TO THE PIC**

- 9.1 If Data Subject provides PIC with any Personal Information of another person (for instance, a family member), that Data Subject is responsible for ensuring that such person is made aware of the information contained in this Notice and that the person has given the Data Subject his/her consent for sharing the information with PIC.

- 9.2 Except for certain information that is required by law, any Data Subject's decision to provide Personal Information to the PIC is voluntary.

Should PIC need to collect Personal Information by law or under the terms of a contract and a Data Subject fails to provide the Personal Information when requested, the PIC may then be consequently unable to perform the contract or abide by the obligation in law. In such a case, the PIC may have to decline to provide or receive the relevant services and will notify the Data Subject accordingly.

## **10 PROVISION OF PERSONAL INFORMATION TO THIRD PARTY SERVICE PROVIDERS**

- 10.1 PIC may, where required to do so, disclose certain Personal Information to Third Parties and will enter into written agreements with such Third Parties to ensure that they Process any Personal Information in accordance with the provisions of this Notice and POPIA.
- 10.2 PIC notes that such Third Parties may assist PIC with the purposes listed in paragraph 7.2 above – for example, Third Parties may be used, *inter alia*, to:
- 10.2.1 assist PIC with legal, technical and financial due diligence processes, including the necessary "Know Your Customer" / "KYC" process as per the requirements of the Financial Intelligence Centre Act, No. 38 of 2001;
  - 10.2.2 assist PIC with auditing processes (external audits);
  - 10.2.3 provide the PIC with insurance (i.e. to insure assets that the PIC has invested in);
  - 10.2.4 advise PIC on certain investment transactions;
  - 10.2.5 provide outsourced services to the PIC including in respect of its IT and data storage requirements;
  - 10.2.6 facilitate the execution of trades in the shares of Listed Entities;
  - 10.2.7 to facilitate investments into instruments traded on the JSE;
  - 10.2.8 assist the PIC with property development and investment transactions;

- 10.2.9 assist PIC with electronic and/or information technology processes which *inter alia* facilitate funding applications made by Data Subjects;
- 10.2.10 assist PIC with regulatory compliance processes (e.g. registration of Data Subjects with the Financial Sector Conduct Authority); and
- 10.2.11 notify the Data Subjects of any pertinent information concerning PIC.
- 10.3 PIC may also send Personal Information to a foreign jurisdiction outside of the Republic of South Africa, including for Processing and storage by Third Parties.
- 10.4 When Personal Information is transferred to a jurisdiction outside of the Republic of South Africa, PIC will comply with the requirements under POPIA for the lawful transfer of such Personal Information to any foreign jurisdiction.
- 10.5 Personal Information may be Processed in the Republic of South Africa or another country where Third Party service providers maintain servers and facilities and PIC will take steps, including by way of contracts, to ensure that it continues to be protected, regardless of its location, in a manner consistent with the standards of protection required under POPIA and applicable law.
- 10.6 The Data Subject should also take note that the Processing of Personal Information in a foreign jurisdiction may be subject to the laws of the country in which the Personal Information is held, and may be subject to disclosure to the governments, courts of law, enforcement or regulatory agencies of such other country, pursuant to the laws of such country.

## 11 DATA SUBJECT RIGHTS

POPIA read with the relevant provisions of the Promotion of Access to Information Act, No. 2 of 2000 ("PAIA") confers on natural persons and where applicable, juristic persons whose Personal Information is processed, certain rights. The PIC's PAIA Manual which deals with Data Subjects' Rights can be found [here](#).

## 12 CHANGES TO THIS NOTICE

- 12.1 PIC reserves the right to make amendments to this Notice from time to time and will use reasonable efforts to notify Data Subjects of such amendments.
- 12.2 The current version of this notice will govern the respective rights and obligations between you and PIC.

## 13 COMPLAINTS PROCEDURE

- 13.1 Data Subjects have the right to complain in instances where any of their rights under POPIA have been infringed upon. PIC takes all complaints very seriously and will address all POPIA related complaints in accordance with the following procedure (together with the PIC PAIA Manual) –
  - 13.1.1 Complaints in terms of POPIA must be submitted to PIC in terms of para 14.1
  - 13.1.2 Where the complaint has been received by any person other than the Deputy Information Officer, that person will ensure that the full details of the complaint reach the Deputy Information Officer within 5 working days.
  - 13.1.3 The Deputy Information Officer will provide the complainant with a written acknowledgement of receipt of the complaint within 30 days.
  - 13.1.4 The Deputy Information Officer will carefully consider the complaint and address the complainant's concerns in an amicable manner. In considering the complaint, the Deputy Information Officer will endeavour to resolve the complaint in a fair manner and in accordance with the principles outlined in POPIA and the relevant PIC internal policies.
  - 13.1.5 The Deputy Information Officer must also determine whether the complaint relates to an error or breach of confidentiality that has occurred and which may have a wider impact on PIC's Data Subjects.
  - 13.1.6 Where the Deputy Information Officer has reason to believe that the Personal Information of Data Subjects has been unlawfully accessed or acquired by an unauthorised person, the Deputy Information Officer will consult with PIC's governing body, whereafter the affected Data Subjects and the Regulator will be

informed of the breach in accordance with the provisions of PIC's Data Breach Response Policy.

- 13.1.7 The Deputy Information Officer will revert to the complainant with a proposed solution with the option of escalating the complaint to PIC's governing body within 30 days of receipt of the complaint. In all instances, PIC will provide reasons for any decisions taken and communicate any anticipated deviation from the specified timelines.
- 13.1.8 The Deputy Information Officer's response to the Data Subject may comprise any of the following –
- 13.1.8.1 a suggested remedy for the complaint;
  - 13.1.8.2 a dismissal of the complaint and the reasons as to why it was dismissed; and/or
  - 13.1.8.3 an apology (if applicable) and any action proposed to be taken.
- 13.1.9 Where the Data Subject is not satisfied with the Deputy Information Officer's suggested remedies, the Data Subject has the right to complain to the Regulator. The relevant contact information is contained in para 14.2
- 13.1.10 The Deputy Information Officer will review the complaints process to assess the effectiveness of the procedure on a periodic basis and to improve the procedure where it is found wanting. The reason for any complaints will also be reviewed to ensure the avoidance of occurrences giving rise to POPIA related complaints.

## 14 PERTINENT INFORMATION

- 14.1 All comments, questions, concerns or complaints regarding your Personal Information or this Notice, should be forwarded to us as follows —

<b>Physical Address:</b>	Menlyn Maine Central Square Corner Aramist Avenue Corobay Avenue Waterkloof Glen Ext 2 Gauteng 0181
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<b>Postal Address:</b>	Private Bag X187, Pretoria, Gauteng, 0001
<b>Information Officer</b>	Chief Executive Officer
<b>Deputy Information Officer</b>	<p><b>Executive Head: Legal Counsel Governance &amp; Compliance</b></p> <p>Postal Address: Private Bag X187 Pretoria 0001</p> <p>Physical: Menlyn Maine Central Square Cnr Corobay Ave &amp; Aramist Ave Waterkloof Glen Pretoria</p> <p>Tel number: +27 (12) 742-3486</p> <p>E-mail: <a href="mailto:information.office@pic.gov.za">information.office@pic.gov.za</a></p>

- 14.2 If a Data Subject is unsatisfied with the manner in which PIC addresses any complaint with regard to PIC's Processing of Personal Information, the Data Subject can contact the office of the Regulator, the details of which are set out below –

Website: <http://justice.gov.za/inforeg/>

Tel: 012 406 4818

Fax: 086 500 3351

Email: [inforeg@justice.gov.za](mailto:inforeg@justice.gov.za)