

PRIVACY NOTICE

Updated: 20 July 2018

1. THE PURPOSE OF THIS NOTICE

This privacy notice describes how the personal data provided to SQN Asset Finance Income Fund Limited (the **Fund**) is used, stored, transferred or otherwise processed, and other matters relating to it. This may relate to you if you are an individual or to your individual representatives if you are a body corporate. This notice also contains information about rights in relation to personal data.

2. RESPONSIBILITY FOR PERSONAL DATA

This privacy notice is provided on behalf of the Fund and each of their respective group companies (together the **SQN Entities**).

Where we use the terms **we**, **us** and **our** in this privacy notice, we are referring to the Fund in which you invest and the SQN Entities.

When personal data is provided to us, the Fund and certain SQN Entities will, in relation to some or all of the personal data, be acting as a "data controller". The data controller determines how the personal data is used and for what purposes.

3. THE DATA WE COLLECT

The types of personal data we collect and share depends on the type of investor and investment being made. The types of information which we may collect include:

- (a) Name, address and other contact information.
- (b) Information about your date of birth, place of birth, passport details or other national identifier, national insurance or social security number and information about your family.
- (c) Information regarding bank account details, assets, income, employment, source of funds, investment history and risk tolerance.

In order to provide our services to you we collect information about you from a number of sources, including from you directly. Information that you give us is received from the subscription document, tax forms and other associated documentation that you complete when subscribing for an investment in the Fund and when you provide it in correspondence and discussions with us. Other sources from which we receive data include tax authorities, government and competent regulatory authorities to whom we have regulatory obligations, publically available directories and sources, background check providers and credit, fraud and detection agencies and bankruptcy registers.

4. HOW WE USE PERSONAL DATA

We require personal information for a number of reasons, including:

- (a) For compliance with applicable legal or regulatory obligations to:
 - o Verify the identity and addresses of our investors and prospective investors and, if applicable, their beneficial owners and individual representatives.
 - o Undertake our due diligence and on-boarding checks.
 - o Carry out verification, know your customer, terrorist financing and anti-money-laundering checks and to ensure compliance with sanctions.

- Comply with requests from regulatory, governmental, tax and law enforcement authorities[, including, without limitation, with respect to compliance with the US Foreign Account Tax Compliance Act (“FATCA”) and the OECD common reporting standard (“CRS”) or any legislation, regulations or guidance enacted in any jurisdiction that seeks to implement a similar tax reporting or withholding tax regime].
 - Undertake investigation, surveillance and audit checks and to prevent and detect fraud.
 - Maintain statutory registers.
- (b) In order to perform our contract with you so that we can:
- Establish, administer and manage your investment.
 - Meet our contractual obligations.
 - Facilitate the relationship between you and the Fund.
- (c) For our legitimate interests or for those of a third party to enable us to:
- Administer and manage your investment in the Fund including corresponding with you in connection with your investment.
 - Review, analyse and process any requests or applications made by you or on your behalf.
 - Address or investigate any complaints, claims, proceedings or disputes and to seek professional advice, including legal advice.
 - Provide you with and inform you about our products and services.
 - Meeting our obligations and requirements including regulatory, accounting, tax reporting and audit.
 - Ensure appropriate management and governance, management of risk and operations (including protecting our business against fraud and other risks) and to maintain our internal records and act in accordance with our policies and procedures.

In limited circumstances, SQN Entities may approach the relevant individual for written consent to allow us to process certain particularly sensitive data, known as special category data. If we do so, we will provide the individual with full details of the information that we would like and the reason we need it, so that the individual can carefully consider whether to give consent.

5. CONSEQUENCES OF NOT PROVIDING PERSONAL DATA

We require personal information in respect of the Fund to be able to comply with our legal and regulatory obligations and to operate the relevant Fund. Accordingly, if personal data required is not provided, an investor or prospective investor may not be able to invest in a Fund and we may not be able to manage your investment.

6. DISCLOSURE TO THIRD PARTIES

In relation to personal data processed in connection with a Fund, the Fund’s structure involves affiliated legal entities to allow it to operate and fulfil its aims. Affiliated entities to which personal data may be transferred include:

- (a) SQN Entities in order that we can manage our relationship with you.

- (b) Administrators and depositories in connection with the management of your investment, the administration of investment related activities and to enable compliance with applicable laws and regulations.
- (c) Tax authorities to comply with applicable laws and regulations or where requested by such tax authority (including authorities outside of the European Economic Area (**EEA**)).
- (d) Service providers and our professional advisers to facilitate investments, provide investment related services and to provide us with legal advice in relation to the Funds and your investment.

There may also be circumstances where a SQN Entity is obliged by law to disclose personal data, including to law enforcement agencies and applicable regulators.

7. LOCATION OF PERSONAL DATA

It may be necessary for SQN Entities or associated third parties to effect cross-border transfers of personal data, including to the United States of America and to countries outside the EEA. In some cases, personal data may be transferred to jurisdictions outside of Guernsey and the EEA that are not deemed to have data protection frameworks that are equivalent to those of the EEA or are not designated jurisdictions under Guernsey data protection legislation. Such transfers may be to other SQN Entities, to governmental, regulatory or judicial authorities, auditors, legal advisors or agents as well as to sub-contractors engaged by or on behalf of the Fund. In these situations we will seek to put appropriate safeguards in place to maintain the security of your data. Please contact us if you would like to know more about these arrangements.

8. RETENTION OF YOUR DATA

SQN Entities and those third parties to whom personal data is transferred will retain that data as long as is necessary for the purposes set out above. In particular, SQN Entities will hold certain personal data and other information regarding investors in Funds for at least as long as they remain investors in the Fund. The retention period may extend beyond the investment term where necessary for the Funds' legitimate interests, including to comply with legal or regulatory obligations or to facilitate the relevant Funds' on-going administration and performance.

9. INDIVIDUAL RIGHTS

Individuals whose personal data is processed by us have certain legal rights in respect of the information. These include:

- The right to request access to personal data.
- The right to obtain information about the use of personal data.
- The right to require rectification (correction) of errors in personal data without undue delay.
- The right to have personal data erased without undue delay in certain circumstances.
- The right to restrict the processing of personal data in certain situations.
- The right to receive personal data in a structured, commonly used and machine-readable format and transmit that data to a third party.
- The right to data portability.
- The right to object to the processing of personal data in certain situations
- The right to be notified of rectification, erasure and restrictions.

- The right to lodge a complaint and the right to judicial review in certain situations.

If an individual wishes to exercise any of these rights and a SQN Entity has transferred that person's data to a third party, that SQN Entity will communicate that request to the relevant third party unless it would be impossible or involve disproportionate effort for that SQN Entity to do so.

10. RIGHT TO WITHDRAW CONSENT

In the limited circumstances where the individual may have provided their consent to the collection, processing and transfer of personal information for a specific purpose, the individual has the right to withdraw consent for that specific processing at any time.

To withdraw consent, please contact The Company Secretary (see details below)]. Once we have received notification that the individual has withdrawn consent, we will no longer process information for the purpose or purposes that the individual originally agreed to, unless we have another legitimate basis for doing so in law.

11. UPDATES

This notice is under regular review and may be updated periodically and without prior notice to reflect changes in the Fund's personal information practices.

12. CONCERNS OR QUERIES

Any questions about the contents of this notice or the Fund's use of personal data should be addressed to, The Company Secretary via email at sqncosec@bnpparibas.com or post at BNP Paribas House, St Julian's Avenue, St Peter port, Guernsey, GY1 1WA

Issues or concerns individuals have regarding their personal data can also be brought to the attention of the applicable supervisory authority in your country, where you live or work, or the location where the data protection issue arose. The details of the supervisory authority in Guernsey are set out below:

The Office of the Data Protection Commissioner
Guernsey Information Centre
North Esplanade
St Peter Port
Guernsey, GY1 2LQ
Email: enquiries@dataci.org

Telephone: +44 (0) 1481 742074