POLICY

Rural Funds Management (RFM) is committed to protecting personal information it receives during the course of its business. RFM recognises and respects each client's right to privacy and confidentiality.

RFM is bound by the Privacy Act 1988 (Cth) (Privacy Act), Australian Privacy Principles and registered privacy codes that govern the way in which RFM must manage personal information.

PURPOSE

This policy describes the personal information RFM collects and how it is stored, used and disclosed.

SCOPE

This policy applies to all employees of the company and its managed and/owned entities.

Investors’ queries regarding the privacy policy will be forwarded to the Compliance Manager as the initial point of contact.

NEED HELP?

Any queries regarding this policy should be directed to the Compliance Team.
Privacy information regarding Investors

Collection of personal information

1. Any information RFM collects that identifies the Investor is deemed to be ‘Personal Information’. RFM does not collect, nor ever intends to collect ‘Sensitive Information’.\(^1\) Collection of Personal Information is necessary for RFM to perform its functions and activities.

2. RFM collects information from Investors through its standard forms (such as an application form or new investor details form). This may include an Investor’s address, telephone numbers, email, date of birth and TFN/ABN.

3. Where it is practicable and reasonable, RFM collects Investor information directly. There may be occasions where information is collected through a financial adviser.

4. The information Investors provide will only be used for the purpose for which it was collected, unless:
   - otherwise permitted by law; or;
   - where they have consented to the information being used for a secondary purpose; or,
   - as part of the normal operations of the company.

5. RFM endeavours to keep and maintain the data held as accurate and up to date as possible. RFM encourages Investors to promptly advise RFM if their contact details change. RFM will update the contact details as soon as reasonably practicable.

Collection of TFN/ABN

6. Collection of TFNs and ABNs is authorised by taxation law.\(^2\)

7. An application form attached to any PDS issued by RFM will include a field to provide an applicant’s TFN/ABN.

8. Investors are not obliged to supply their TFN/ABN. However, they must be notified that choosing not to provide their TFN/ABN will have negative tax consequences and explain what these consequences are.

9. TFN information will be only used or disclosed for purposes authorised by taxation law, personal assistance law or superannuation law.

10. Access to records containing TFN information is restricted to RFM staff, Boardroom (investor registry) staff and the Australian Taxation Office (who need to handle this information for taxation law purposes). Where the TFN is no longer required by law to be retained or is no longer necessary for a purpose under taxation law, RFM will

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\(^1\) See Glossary page.

\(^2\) Further guidelines can be found on the ATO website, or by reference to the Privacy (Tax File Number) Rule 2015.
take reasonable steps to securely destroy or permanently de-identify the TFN information.

Use of personal information
11. RFM may use personal information to:
   - assess an Investor’s application;
   - administer and manage an Investor’s assets;
   - facilitate RFM’s internal business operations, including fulfilment of any legal requirements;
   - analyse products and customer needs in order to develop new products;
   - communicate with Investors;
   - provide investors with promotional information; and
   - carry out confidential maintenance and testing of computer systems.

Disclosure of personal information
12. RFM may disclose Investors’ personal information (as necessary):
   - on a confidential basis to industry bodies, RFM’s agents, contractors or third party service providers that provide financial, administrative or other services for the purposes of RFM’s business or investments;
   - where the law requires RFM to do so; and
   - with Investors’ consent.

13. From time to time, RFM and financial advisers may provide Investors with marketing material prepared by RFM. Investors will be given the opportunity to indicate if they do not wish to receive such materials (for example, on an application form) are advised to contact their advisers.

14. RFM is unlikely to disclose personal information overseas.

Storage and security
15. RFM maintains strict standards and security procedures to prevent unauthorised access to personal information. Data is stored in a central database that is password protected with access available only to authorised persons. Paper documents are securely stored and can only be accessed by authorised persons.

16. Where personal information is no longer needed for any purpose, RFM will take all necessary steps to destroy or permanently de-identify the information it holds.

Investor access to personal information
17. Investors are entitled at any time to request access to their personal information held by RFM and request this information be corrected, if required.

18. RFM has the right to deny such requests as permitted or otherwise prescribed by law. RFM may also refuse to provide access to personal information held about Investors in any case where the Australian Privacy Principles allow RFM to do so. Where access
has been denied, RFM will provide written reasons for this (unless it is unreasonable to do so).

19. RFM may charge a reasonable fee for providing Investors with copies of any information they have requested, if complying with the request requires considerable time or expense on RFM's part. Access can be requested by contacting RFM Investor Services -https://ruralfunds.com.au/contact-us/ (there is no fee to request access).

Anonymity and pseudonymity
20. Wherever it is lawful and practicable, individuals, when interacting with RFM, will have the option of not identifying themselves or of using a pseudonym.³

21. An Investor is unable to remain anonymous or use an pseudonym when RFM is required under Australian law to identify an individual or company.⁴

Privacy information regarding Employees and Third Parties
22. The Privacy Act contains exemptions from privacy obligations in relation to employee records, that is, records directly related to existing or former employment relationships.

23. Nonetheless, RFM is committed to ensuring the confidentiality and security of the information provided to the Company. To comply with legal requirements and to run our business effectively it is necessary for RFM to collect certain personal information about the people whom RFM employs or with whom RFM deals. At a minimum this usually includes information such as people's names, addresses and contact details. Additional information such as a tax file number may be required depending on the nature of the persons' dealings with the Company.

24. An employee can request details of any personal information the Company holds about them and advise RFM if it is inaccurate, incomplete or out of date.

25. The information provided will only be used for the purpose for which it was intended, unless the person has consented to the information being used for a secondary purpose, or as part of the normal operations of the company with which the person is dealing. What is considered part of normal operations may vary depending upon the business operation within the Company.

26. RFM takes all reasonable security measures to protect personal information from loss, unauthorised access, destruction, misuse, modification or disclosure. As far as permissible under law, RFM accepts no responsibility for the unauthorised use of personal information held by it.

³ Australian Privacy Principles guidelines – Chapter 2.9 – 2.11
⁴ Ibid – Chapter 2.15 – 2.22
27. RFM respects that these disclosures may contain sensitive personal information and that it is obliged to abide by the conditions of the Privacy legislation in how it stores and uses this information. As such, this information will be stored only on personal employee files in Employment Hero and will not be made available to persons other than People and Safety and Compliance personnel without the employee’s prior notification and only for the express purposes of conducting directly related RFM business.
<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>TFN</td>
<td>Tax File Number is a unique number created by the Australian Taxation Office. TFN information is information that connects the TFN holder with their identity</td>
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<tr>
<td>ABN</td>
<td>Australian Business Number</td>
</tr>
<tr>
<td>Investor</td>
<td>An individual, trust or company/partnership that invest in a registered scheme</td>
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<tr>
<td>PDS</td>
<td>Product Disclosure Statement</td>
</tr>
<tr>
<td>Company</td>
<td>Rural Funds Management Limited</td>
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<tr>
<td>Organisation</td>
<td>means:</td>
</tr>
<tr>
<td></td>
<td>(a) an individual; or</td>
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<tr>
<td></td>
<td>(b) a body corporate; or</td>
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<td></td>
<td>(c) a partnership; or</td>
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<td></td>
<td>(d) any other unincorporated association; or</td>
</tr>
<tr>
<td></td>
<td>(e) a trust;</td>
</tr>
<tr>
<td></td>
<td>that is not a small business operator, a registered political party, an agency, a State or Territory authority or a prescribed instrumentality of a State or Territory</td>
</tr>
<tr>
<td></td>
<td>Example: In addition to his or her personal capacity, an individual may be the trustee of one or more trusts. In his or her personal capacity, he or she is one organisation. As trustee of each trust, he or she is a different organisation</td>
</tr>
<tr>
<td>Personal information</td>
<td>means information or an opinion about an identified individual, or an individual who is reasonably identifiable, whether the information or opinion is true or not, and whether the information or opinion is recorded in a material form or not</td>
</tr>
<tr>
<td>Sensitive information</td>
<td>means:</td>
</tr>
<tr>
<td></td>
<td>(a) information or an opinion about an individual's:</td>
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<tr>
<td></td>
<td>(i) racial or ethnic origin;</td>
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<td></td>
<td>(ii) political opinions;</td>
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<tr>
<td></td>
<td>(iii) membership of a political association;</td>
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<tr>
<td></td>
<td>(iv) religious beliefs or affiliations;</td>
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<tr>
<td></td>
<td>(v) philosophical beliefs;</td>
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<tr>
<td></td>
<td>(vi) membership of a professional or trade association;</td>
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<tr>
<td></td>
<td>(vii) membership of a trade union;</td>
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<td></td>
<td>(viii) sexual orientation or practices; or</td>
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<tr>
<td></td>
<td>(ix) criminal record;</td>
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<tr>
<td></td>
<td>that is also personal information; or</td>
</tr>
<tr>
<td></td>
<td>(b) health information about an individual;</td>
</tr>
<tr>
<td></td>
<td>(c) genetic information about an individual that is not otherwise health information; and</td>
</tr>
<tr>
<td></td>
<td>(d) biometric information that is to be used for the purpose of automated biometric verification or biometric templates</td>
</tr>
<tr>
<td>Australian Privacy Principles</td>
<td>has the meaning given by the Privacy Act 1998 (Cth)</td>
</tr>
<tr>
<td>Privacy Act</td>
<td>Means Privacy Act 1998 (Cth)</td>
</tr>
</tbody>
</table>
Schedule 1: Privacy Statement
(for publication or inclusion in publications)

PRIVACY POLICY STATEMENT

General
Rural Funds Management Ltd and its related companies (referred to in this document as we, us or our) recognise that your privacy is very important and is committed to protecting the personal information collected from you. The Privacy Act 1988 (Cth) (Privacy Act), Australian Privacy Principles and registered privacy codes govern the way in which we must manage your personal information. We recognise and respect each client's right to privacy and confidentiality. This privacy policy outlines how we collect, use disclose and otherwise manage personal information about you.

Collection
Types of information collected
We may collect and hold personal information about you, that is, information that can identify you, and is relevant to providing you with the services you are seeking. The kinds of information we typically collect may include your address, telephone numbers and email, date of birth and tax file number, as well as electronic information from your use of our website (see further below).

Method of collection
Where it is practicable and reasonable we collect information about you directly from you. We collect information from you through our standard forms (such as the Application form, New Investor Details form or Distribution Details form), over the internet, via email, or through a telephone conversation with you. There may be occasions where information is collected through your financial adviser. The information you provide will only be used for the purpose for which it was intended, unless you have consented to the information being used for a secondary purpose, or as part of the normal operations of the company.

There may, however, be some instances where personal information about you will be collected indirectly because it is unreasonable or impractical to collect personal information directly from you. We will usually notify you about these instances in advance, or where that is not possible, as soon as reasonably practicable after the information has been collected.

We endeavour to keep and maintain the data held as accurate and up to date as possible. You can assist us in our efforts to strive for accuracy by advising of any changes to your personal information as soon as possible.

Purpose of collection
The personal information we collect and hold about you depends on your interaction with us. Generally, we will collect, use and hold your personal information if it is reasonably

ACN 077 492 838
AFSL 226701
Privacy Policy
Page 7 of 10
necessary for or directly related to the performance of our functions and for the purposes of:

- Assessing your application;
- Administering and managing your assets and investment;
- Facilitating our internal business operations, including fulfilment of any legal requirements;
- Analysing products and customer needs and develop new products;
- Communicating with you;
- Providing you with promotional information; and
- Carrying out confidential maintenance and testing of computer systems.

**Failure to provide information**

If the personal information you provide us is incomplete or inaccurate, we may be unable to provide you, or someone else you know, with the services you, or they are seeking.

**Internet users**

If you access our website, we may collect additional personal information about you in the form of your IP address and domain name.

Our website uses cookies. The main purpose of cookies is to identify users and to prepare customised web pages for them. Cookies do not identify you personally, but they may link back to a database record about you. We use cookies to monitor usage of its website and to create a personal record of when you visit our website and what pages you view so that we may serve you more effectively.

Our website may contain links to other websites. We are not responsible for the privacy practices of linked websites and linked websites are not subject to our privacy policies and procedures.

**Use and disclosure**

Generally, we may only use or disclose your personal information for the purposes for which it was collected (set out above). We may disclose information about you to:

- Industry bodies, our agents, contractors or third party service providers that provide financial, administrative or other services for the purposes of our business or investments;
- Where the law requires us to do so; or
- Our related entities and other organisations with whom we have affiliations so that those organisations may provide you with information about services and various promotions.

In some circumstances, the law may permit or require us to use or disclose personal information for other purposes (for instance where you would reasonably expect us to and the purpose is related to the purpose of collection).
From time to time, we may or your financial adviser may provide you with marketing material prepared by us. If you do not want to receive such material at any time in the future, please contact your financial adviser or RFM Investor Services directly on 1800 026 665.

**Storage and Security**
We maintain strict standards and security procedures to prevent unauthorised access to personal information whether it is in an electronic or paper format, and to ensure the correct use of this information. We take all reasonable measures to ensure that your personal information is stored safely to protect it from misuse, loss, unauthorised access, modification or disclosure, including electronic and physical security measures.

Data is stored in a central database that is password protected with access available only to authorised persons. Paper documents are securely archived and can only be accessed by authorised persons. Your personal and information will be stored in servers located in Australia for the purposes set out above. We do not currently disclose personal information to overseas recipients.

**Access to and correction of your Personal Information**
You are entitled at any time by written request to access personal information held by us about you. We will respond to your request within a reasonable period. There is no fee to request access.

We may however charge you a reasonable fee for providing you with copies of any information you have requested, if complying with your request requires considerable time or expense on our part.

We may refuse to provide access to personal information held about you in any case where the Australian Privacy Principles allow RFM to do so. If we do, we will provide you with a written notice that sets out the reasons for the refusal (unless it would be unreasonable to provide those reasons).

If, upon receiving access to your personal information or at any other time, you believe the personal information we hold about you is inaccurate, incomplete or out of date, please notify us immediately. We will take reasonable steps to correct the information so that it is accurate, complete and up to date.

If we refuse to correct your personal information, we will provide you with a written notice that set out the reasons for our refusal (unless it would be unreasonable to provide those reasons).

**Complaints and Feedback**
If you wish to make a complaint about a breach of the Privacy Act, Australian Privacy Principles or a privacy code that applies to us, please contact us as set out below and we will take reasonable steps to investigate the complaint and respond to you. If you are not
happy with our response, you may complain directly to the Office of the Australian Information Commissioner.

If you have any queries or concerns about our privacy policy or the way we handle your personal information, please contact our Compliance Manager at:

Contact address: Locked Bag 150, Kingston ACT 2604
Email address: investorservices@ruralfunds.com.au
Telephone: (02) 6203 9700

More information
For more information about privacy in general, you can visit the Office of the Australian Information Commissioner's website at www.oaic.gov.au.