

# PRIVACY POLICY

## **TREZ CAPITAL LIMITED PARTNERSHIP, TREZ CAPITAL FUND MANAGEMENT LIMITED PARTNERSHIP and affiliated entities**

This policy explains the type of Personal Information we collect, how it is used and the steps we take to ensure that your Personal Information is handled appropriately.

TREZ CAPITAL LIMITED PARTNERSHIP, TREZ CAPITAL FUND MANAGEMENT LIMITED PARTNERSHIP and their affiliates and subsidiaries (“**Trez**”) have developed their privacy policy as outlined below to comply with the *Personal Information Protection Act* (British Columbia), similar legislation in other applicable provinces and the federal *Personal Information and Electronic Documents Act* and adopting the ten principles outlined in the Model Code for the Protection of Personal Information. In this policy “**we**”, “**our**”, and “**us**” mean collectively Trez Capital Limited Partnership and Trez Capital Fund Management Limited Partnership and their subsidiaries and affiliates. Terms such as “**you**” and “**your**” mean an individual who has made an application to us, or provided a guarantee for any product or service provided by us.

### **WHAT IS PERSONAL INFORMATION?**

“**Personal Information**” is any information that is specific to you as an individual and includes your residential address, date of birth, age, marital status, education, employment history, identification numbers, financial information and credit records. It does not include business contact information that would typically appear on a business card or that is available in public records such as public telephone directory information and professional and business directories available to the public.

### **THE TEN PRINCIPLES**

Trez has adopted the 10 principles for the protection of privacy forming part of the applicable privacy legislation which established rules for the collection, use and disclosure of Personal Information.

#### **1. Accountability**

Keeping your Personal Information confidential is part of the responsibility of every employee at Trez and we are accountable for all Personal Information in our custody including Personal Information that we disclose to third parties for processing, storage, or other administrative functions. Employees and our suppliers are informed about, and must comply with, the policies and procedures that we have established regarding the collection, use and storage of your information. Trez is committed to ensuring that the appropriate security measures are employed

in the transfer of sensitive information. However, in relation to e-mail or wireless communication, complete confidentiality and security cannot be assured. E-mail sent over the internet is generally unencrypted. We recommend that you use caution when forwarding free-format e-mail messages to us and that you do not include confidential information (such as account numbers) in those messages, as they are not encrypted. Trez is not accountable for any damages suffered when a client transmits personal information through e-mail or wireless communication to Trez or when Trez transmits personal information via e-mail or wireless communication to a client on request. We have a designated Privacy Officer who is responsible for monitoring and supervision of Trez's compliance with this Privacy Policy.

## **2. Collection Purposes and Use of Your Personal Information**

Trez will identify and document the purposes for which it collects the Personal Information, before or at the time of collection. In most situations where you are asked to provide Personal Information, it will be readily obvious to you why we are collecting such information and how we will use it.

If you are an investor, we will collect, as part of the subscription process, your name, address, telephone number, e-mail address, banking information and social insurance number primarily for the purposes of being able to communicate with you, to be able to remit distributions to you, and to prepare income tax and other reporting required by law.

If you are a borrower or guarantor, we will collect, as part of the loan approval process, your name, address, telephone number, and at times your personal financial information to be able to communicate with you and for the purposes of determining your creditworthiness and to assist in future enforcement and collection of the loan.

Depending on how you do business with us, we may gather Personal Information from the following sources:

- from you, on applications, contracts or forms filled out through telephone, e-mail or face-to-face interviews;
- from intermediaries contracted by us with whom you have a relationship;
- from your interactions with us (for example, as an existing investor or past borrower or guarantor);
- from government and other entities, such as Canada Revenue Agency;
- from consumer reporting agencies, such as a credit reporting agency;
- from previous employers.

We may collect from, and use and disclose Personal Information to, any person or organization for the following purposes:

- to verify your identity and protect you and us from error and fraud;
- to understand your financing requirements;
- to determine your creditworthiness, ability to pay, and security available and thus your eligibility for a loan;
- to set up and manage automatic payments;
- to comply with legal, regulatory and contractual requirements;
- to maintain appropriate levels of ongoing service and recommend specific products or services that are suitable.

We may use third party service providers to assist us with various services such as legal services, accounting and audit, title insurance, mortgage default insurance, mortgage administration, printing, collection of accounts, mail distribution and marketing and we may release information about you to them. When your Personal Information is provided to our service providers we will, where they do not have their own privacy policy in effect, or are not governed by a professional privacy policy with respect to privacy and confidentiality, require them to protect the information in a manner consistent with our privacy policy.

We may collect, use and disclose your social insurance number for income tax reporting purposes but also to verify and report credit information to credit reporting agencies and to verify your identity. Your social insurance number may be used to keep your Personal Information separate from that of other clients with similar names. You may refuse to consent to its use and disclosure for purposes other than required by law.

If we syndicate or assign your mortgage or loan, sell parts of our business, or merge or amalgamate with other entities, we may release the information we hold about you to the prospective purchaser or assignee as part of due diligence and on completion of the transaction.

When you apply, as a borrower or guarantor, for a loan we may exchange information about you with credit bureaus for the purpose of establishing your creditworthiness and maintaining the reliability of the credit reporting system. If you use a mortgage broker or other third party to assist you in your credit application we may obtain and exchange information with them in order to determine your eligibility for credit.

We may verify relevant information you give us with your employer or your references and you authorize any person whom we contact in this regard to provide such information to us.

We may monitor or record any telephone call we have with you. We will retain the content of the call. This is to maintain an accurate record of the information you provide and to ensure that our service levels are maintained.

### **3. Obtaining Your Consent to Collect, Use or Disclose Your Personal Information**

With certain exceptions as outlined below, we will obtain your consent to collect, use or disclose Personal Information. This consent will allow us to check your employment, obtain a credit report and exchange information with credit reporting agencies and share your information with our affiliates. In most cases, we will seek your express consent to the use of your Personal Information.

If you are an investor, by completing and signing a subscription agreement and related documentation to purchase our securities, you are giving us your express consent for us to use the Personal Information provided by you in the ways outlined above or in the documentation provided to you at the time or as required or permitted by law or other rules and regulations governing us and our business.

If you are a borrower or guarantor, by completing an application for a loan, including a personal financial statement, you are giving your express consent for us to use the Personal Information provided by you during the loan approval process in the ways outlined above or in the documentation provided to you at the time or as required or permitted by law or other rules and regulations governing us and our business.

Your consent may be given in writing, verbally or by electronic means. We may rely upon implied consent where permitted by law including where the following situations occur:

- where a customer relationship already exists;
- where express consent has been previously been given for the same or similar use of the Personal Information;
- where the intended use is reasonably obvious from the context in which it is obtained and you provide the information voluntarily.

The following are exceptions where we may collect, use or disclose Personal Information without consent and for which you may not withdraw consent:

- if we use an outside supplier to do work for us as outlined above;
- if we are compelled to release information by a court or other legal or regulatory authority or permitted to do so by law;
- to protect our interests, such as collecting overdue payments, realizing on security pledged for a loan, or to detect or prevent fraud;
- to periodically update your Personal Information with credit reporting agencies as long as you have a loan with us and for a period of time following payment, in order to maintain the integrity of the credit reporting system;
- where we need to exchange or disclose customer information to syndicate or assign your mortgage or loan, or as part of the sale or merger of our business.

Where you are permitted to withdraw your consent, and you do withdraw your consent, (if, for example you choose not to receive direct marketing), we will do our best to make sure that our files are updated as quickly as possible. You must give us reasonable notice of your withdrawal of consent in writing.

If you withdraw your consent, we will inform you of the implications of such withdrawal. To withdraw your consent, simply contact us and advise us of what Personal Information you no longer wish us to use. Withdrawal of your consent may result in us being unable to continue to offer you our products or services.

#### **4. Limits on Collection of Personal Information**

Trez limits the amount and type of Personal Information to what is necessary for the purposes we have identified. We will obtain Personal Information only by fair and lawful means and not by misleading or deceiving you about the purposes for which information consent to collection is sought.

#### **5. Limitations on Use, Disclosure, and Retention of Your Personal Information**

We will use or disclose your Personal Information only for the reasons it was collected, as described in this Privacy Policy. Disclosure means providing specific information about you from our records to a third party. When you apply to Trez for a loan, such application forms contain an express consent for use and disclosure, pursuant to the terms outlined both on the application and in this Privacy Policy. If a new purpose is developed in the future, we will notify you and request your consent for use of your information for this new purpose.

We will keep Personal Information as long as necessary for the purposes identified in this Privacy Policy, which will be at least as long as any balance remains outstanding on any loan provided to you, and thereafter during any period after settlement of all balances during which any readjustment or claim is not statute barred.

Personal Information will be stored on our server and that storage site might be outside of the jurisdiction where it was first obtained.

#### **6. Accuracy**

We will make every effort to ensure the Personal Information in our records is accurate and up to date. We also rely on you to tell us when your Personal Information changes. If you identify any incorrect or outdated Personal Information requiring amendment, please contact your investment representative or your mortgage broker, as applicable.

#### **7. Security of Your Personal Information**

The security of your Personal Information involves both physical, organizational and electronic methods. We only contract with key suppliers that have a proven track record of securely handling Personal Information and share our policies.

We restrict physical access to areas where information is collected, stored or processed to authorized employees and agents only.

We maintain electronic security measures such as password protection to prevent unauthorized access to our electronic records of Personal Information.

When information is no longer required and is to be destroyed we shred paper documents that contain Personal Information and erase or make anonymous any Personal Information on any electronic media.

Although we cannot take responsibility for any theft, misuse, unauthorized disclosure, loss, alteration or destruction of data by a third party, we take reasonable precautions to prevent such unfortunate occurrences.

## **8. Openness**

We attempt to make information about our privacy policies and procedures available to its investors and borrowers. We will use simple language that is easy to understand and to provide specific information regarding how we comply with this Privacy Policy.

Through this Privacy Policy and other documentation you will be able to determine:

- the title, office address, and e-mail of the person at Trez who is responsible for responding to your requests about the privacy of your Personal Information;
- how to review your Personal Information held by Trez;
- a description of the type of Personal Information held by us and a general account of its use.

## **9. Individual Access**

Upon your request, we will tell you what Personal Information we have, what it is being, or may be used for, from whom it was collected and to whom it has been disclosed. Depending on the nature of the information you are requesting and the complexity of your request, we may ask you to put your request in writing. Some of the information you request may not be immediately available. If this is the case, we may require that your request be submitted in writing or by e-mail and we will provide such information as soon as reasonably available and generally within thirty days.

Generally, there will be no charge for verifying or correcting your Personal Information. Depending on the circumstances, there may be a charge if you want a copy of records that we have already given you or your request is relatively complex. We will let you know in advance if there is a charge.

If we have obtained Personal Information about you from other people, you can ask us for the source of that information. If we obtained a credit report on you, we will advise you of the agency that provided such report and you may contact them directly for a current credit report.

We may not be able to provide you with a copy of appraisals or other materials obtained by us from third parties subject to copyright, without the authorization of the author. We will provide you with a summary of the findings of such third party reports.

On request, and except where legally prohibited, we will provide you with the names of outside companies or organizations to whom we've given your Personal Information. This will not include outside suppliers we engaged to provide services to us or companies that process information for us. This also will not include reports to the Canada Revenue Agency, regular updating of credit information to credit bureaus, indicating to third parties when cheques are returned NSF, or information provided to legal counsel for the purpose of collection or enforcement of security or information that has been provided for legal or regulatory reasons.

We will not provide Personal Information if it:

- is not readily retrievable and the cost of retrieval cannot be justified;
- includes Personal Information about other customers;
- contains our own proprietary information, such as a credit scoring formula, assessment of risk, or collection recommendations;
- cannot be disclosed for legal reasons;
- is subject to solicitor-client or other privilege;
- is used for the detection and prevention of criminal activity, including fraud, and dealings in proceeds of crime.

We will give you brief reasons for any refusal to allow access to your Personal Information. You may then challenge our decision.

If we discover that we have information about you that is obsolete or incorrect, we will update our records accordingly. We reserve the right to decline a requested correction but will append a notation to the records of your requested alternative information. Whenever possible, we will correct any information which we may have given to an outside organization.

If a third party such as a credit bureau or reporting agency has given us information that you tell us is wrong, we will give you the name and address of that party so that you can contact them to correct the information they maintain.

## **10. Complaints about Policy and Compliance**

Trez is committed to treating your Personal Information in accordance with this Privacy Policy. If you have any questions or complaints about this Privacy Policy or how we are living up to this

Privacy Policy, let us know right away. Your first step should be to talk to the mortgage broker or employee with whom you are doing business. If your complaint or question remains unresolved you should then bring it to the attention of our Privacy Officer as follows:

Privacy Officer – Trez Capital Limited Partnership/Trez Capital Fund Management  
Limited Partnership  
1700-745 Thurlow Street  
Vancouver, BC V6E 0C5  
Tel: (604) 689-0821  
Fax: (604) 638-2775

Should you not accept the conclusion of Trez's Privacy Officer, you may contact:

Privacy Commissioner of Canada  
Place de Ville  
112 Kent St.,  
34d Floor Ottawa, ON  
K1A 1H3  
Toll free at 1 800 282-1376  
[www.privcom.gc.ca](http://www.privcom.gc.ca)