



Privacy Policy

What personal data do we collect from you?

Orbis collects the following personal data provided by you, for example during account opening, completing a subscription form or using the Orbis website:

- Contact information including first name, last name, telephone and fax numbers, e-mail address;
- Personal characteristics such as date of birth and country of birth;
- Government issued identifiers such as passport, identification card, tax identification number, national insurance number;
- Transaction information;
- Financial information such as bank details and source of wealth; and
- Technical information, including your Internet Protocol (IP) address and information about website visits such as pages visited, reports and documents downloaded and videos watched.

This list is not exhaustive and Orbis may collect more personal data where it is required by law or because it is in our legitimate interest to do so. If you visit our offices, closed-circuit television (CCTV) may operate outside the building and inside the building in public areas for security purposes.

Candidates applying for a job at Orbis should also read the Privacy Statement for Candidates available in the Careers section of www.orbis.com.

What personal data do we collect from third parties?

We collect data from third parties during the investment process to comply with Orbis' legal obligations. This includes fraud and anti-money laundering ("AML") checks, know your customer ("KYC") screening and checks required due to sanctions and anti-terrorism laws.

Why we use your personal data

We collect and use your data to provide our services to you, to communicate with you about them, and to comply with our legal obligations:

- We need to use personal data to provide the services that you have requested or authorised and to service your account;
- We need to maintain or access the register of shareholders and process any share subscriptions, redemptions, conversions and dividend payments;
- We are required to maintain controls in respect of late trading and market-timing practices;
- We have certain legal obligations including AML, anti-terrorist financing rules and fraud prevention rules; and
- We, or a member of the Orbis Group, may need your data for other legitimate business interests, such as:
 - allowing Orbis to effectively manage its business operations;
 - to improve our products and tools (including analysing website use trends);
 - to ensure that content on our website is presented in the most effective manner;



- preventing unauthorised transactions; and
 - assessing compliance with applicable laws, rules and regulations, and internal policies and procedures across the Orbis Group.
- We may need to notify you about changes to our products or services, and (where you have agreed to this) to provide you with special offers relating to our products and services.

We may disclose your information to third parties

We may disclose your personal information to other members of the Orbis Group for the reasons set out above. We will take steps to ensure that personal data is accessed only by Orbis people that have a need to do so for the purposes described in this policy. We may also disclose your information to Citibank, N.A. and its affiliates if they provide services to the Fund(s) in which you are invested.

We may also share your personal data with companies and individuals so that they can provide services to us, including IT and communications providers, law firms, accountants, auditors and (where you have agreed to receive marketing information) marketing automation services providers. If you unsubscribe from our email mailing lists your email address will be included on our marketing suppression lists, which may be shared with third parties solely for the purpose of ensuring that you do not receive unwanted emails.

Third parties that we share data with will be subject to confidentiality requirements and they will be contractually required to use your personal data only as described in this privacy policy. In addition, Orbis and/or the third parties may be required to disclose your personal data to the extent required by regulatory, tax or foreign exchange authorities or law enforcement officials who have jurisdiction over the entity in question.

We will not sell your personal information or share it with third parties for use in marketing their products and services.

We may transfer your personal data outside the European Economic Area

The Orbis Group maintains physical, electronic, and procedural safeguards to protect your non-public personal information. Even though we have taken significant steps to ensure that your personal information is not misused, you should know that we cannot fully eliminate security risks associated with personal information. Certain countries may have different data protection standards to those which apply in the jurisdiction where you reside.

For residents of the European Economic Area (“EEA”) or the United Kingdom (“UK”), the personal data that we collect from you may be transferred to, and stored at, a destination outside the EEA or the UK, as applicable. Personal data may be processed by individuals operating outside of the EEA or the UK who work for the Orbis Group or for one of our suppliers (including cloud service providers), and/or by regulators, tax and governmental authorities. This includes transfers of personal data to Australia, Bermuda, Canada, Hong Kong, Japan, Luxembourg, South Africa, the United Kingdom, and the USA. Where we transfer your personal data outside the EEA or the UK, we will ensure that it is protected in a manner that is consistent



with how your personal data would be protected by us in the EEA or the UK, as applicable, in compliance with applicable data protection law.

How long we hold your personal data varies

The length of time that Orbis holds your data for will be determined by (i) the purpose for which we are using your personal data and (ii) any laws or regulation that may set a minimum or maximum period for which we must keep your personal data.

What legal rights do you have?

Your legal rights in relation to the personal data that we hold about you depend on the legal jurisdiction in which you reside and/or the jurisdiction where Orbis operates. In some jurisdictions, you can request that Orbis (a) provides you with a copy of your personal data, (b) corrects your personal data (c) erases your personal data and/or (d) restricts our processing of your personal data. You may also object to Orbis' processing of your personal data. These rights will be limited in some circumstances, for example, where Orbis must comply with a legal obligation that conflicts with these rights. You can find out more information about your rights by contacting the data protection regulator in your jurisdiction.

Get more information

If you would like further information on how Orbis uses your personal data, the exercise of any of the rights listed above or have a complaint, you may send an email to privacy@orbis.com.

You may contact the Privacy Officer for Orbis Investments (Canada) Limited and Orbis Investment Advisory (Canada) Limited by sending an email to privacy@orbis.com.

The Privacy Officer for Orbis in Bermuda is Matthew Furr. You may contact the Privacy Officer for Bermuda by sending an email to privacy@orbis.com.

If you are an EU resident and you have a concern about how we handle your personal information, you can contact your local supervisory authority. A full list can be found [here](#).

If you are an UK resident and you have a concern about how we handle your personal information, you can contact the Information Commissioner's Office [here](#).

This Privacy Policy is effective March 2025. If we change it, we will post a new version on our website (www.orbis.com).



Data Controllers

Orbis SICAV is the data controller of personal data relating to investors in and Related Parties of the Orbis SICAV and its registered address is 31 ZA, Bourmicht, L-8070, Bertrange, Luxembourg.

Orbis Investments (U.K.) Limited is the data controller of personal data relating to investors in and Related Parties of the Orbis OEIC and its registered address is 28 Dorset Square, London, NW1 6QG.

Personal data of investors in and Related Parties to other Orbis companies will also be processed in compliance with this statement.

For the purposes of EU data protection law, the Orbis companies and funds referred to above are 'data controllers' in respect of your personal data and are responsible for ensuring that your personal data is used in compliance with law. All references to "Orbis" are references to the Orbis entity that is the data controller for your data in a given instance.

References to the "Orbis Group" means the Orbis group of companies from time to time in existence and including but not restricted to Orbis Holdings Limited, Orbis Investment Management Limited, Orbis Investment Advisory Limited, Orbis Asset Management Limited, Orbis Investments (Canada) Limited, Orbis Investment Advisory (Canada) Limited, Orbis Portfolio Management (Europe) LLP, Orbis Investment Management (Luxembourg) S.A., Orbis Investment Management (U.S.) L.P., their subsidiaries and affiliates (including Allan Gray Proprietary Limited) and any successors to any of them.

This Privacy Policy sets out the basis on which Orbis collects personal data in the course of our dealings with our clients and other relevant people including employees, officers, directors, beneficial owners and other people associated with our clients, service providers and business associates (referred to as "Related Parties").



Cookies Policy

Overview

We use cookies and similar tools on our website to improve its performance and enhance your user experience. Cookies are small text files, which are stored on your computer when you first visit a site or page or when you open an email.

Website cookies help recognise your device the next time you visit our website. We also use email cookies in some of our emails to help us understand how you interact with our emails and to improve our future email communications. We use the term "cookies" in this policy to refer to all files that collect information in these ways.

For information on how cookies are used on our website and in our emails and how to manage and delete cookies, please see below.

Use of Cookies

We explain here how cookies are used on our website and in our emails, give examples of cookies that may be set when you visit our website and explain how to manage and delete them. This cookie policy applies to the website, mobile applications and emails and forms part of our Privacy Policy.

By accessing our website and subscribing to our emails, you consent to the storage of cookies on your device, as detailed below and you agree that this cookie policy will apply whenever you access our website or interact with our emails on any device. You can withdraw your consent at any time.

We reserve the right to update this cookie policy from time to time. Any changes will be posted within this page and shall become effective as soon as they are posted. Continued use of the website and subscription to our emails constitutes your agreement to all such updates.

How to block the use of cookies

You can choose to accept or decline the usage of cookies by adjusting your browser settings. Cookie settings typically are found in the 'Options' or 'Preferences' menu of your browser.

Depending on how your email account is set up (for example, if your computer is configured to automatically display images or if you have added us to your email address book), cookies may be set at the same time as you download, open or read an email from us. If you would prefer that cookies are not set in this way, you should change the relevant settings (for example by disabling the automatic displaying of images and removing us from your address book).

You can prevent Google's collection and use of data (cookies and IP address) by downloading and installing the browser plug-in available here: <https://tools.google.com/dlpage/gaoptout?hl=en-GB>.

However, if you decline to use cookies or prevent the usage of cookies on your browser, you may encounter problems browsing our website.



How to delete cookies

You can learn more about cookies and get instructions on how to delete and manage cookies in your browser at www.allaboutcookies.org.

Types of Cookies

The cookies used on our website are based on the following categories:

1. **Strictly necessary cookies** – essential for our site to function and to allow you to access secure areas of the website. They also allow the website to remember choices you make (such as your registered email address, language or the region you are in) and provide enhanced, more personal features.
2. **Performance cookies** – used to collect information about how visitors use our website; for instance, which pages visitors go to most often, and if they get error messages from web pages. They may also be used to measure your browsing activity, so we can understand how you use our website.
3. **Targeting cookies** – used to deliver adverts more relevant to you and your interests. They are also used to limit the number of times you see an advertisement as well as help measure the effectiveness of advertising campaigns.

Examples of cookies that we use (not exhaustive)

NAME	DETAILS	SUPPLIED BY
Strictly necessary cookies		
ASP.NET_SessionId orbis_global_session_state	These are unique cookies that are given to you for the time that you're on the orbis.com or client.orbis.com websites. They are used to make sure that you are shown information that is relevant to you. We use these cookies during account opening and when you sign in. The cookies disappear when you close your browser.	Orbis
orbis_uk_direct_authentication orbis_global_forms_authentication orbis_global_refresh_token	These cookies help us remember who you are. They are created after you successfully sign in and are used only once, so we remove them when you sign out. Without them, you would not be able to sign in.	Orbis



orbis_global_anti_forgery	Used to prevent cross-site request forgery attacks. Without this a malicious website could perform actions on your account if you visit it while logged in.	Orbis
orbis_region	This cookie remembers the last regional website you were on.	Orbis
orbis_*_area site_area_confirmed	These cookies remember the last area on a particular regional website that you visited for example retail, intermediary or institutional investor.	Orbis
orbis_*_banner	This cookie is used to store whether the cookie banner visible when you first visit the orbis.com website has been dismissed in a particular location.	Orbis
orbis_uk_direct_xsrf_token and __RequestVerification Token_L29hMw__ XSRF-TOKEN and Orbis.NCS.AntiForgery	These cookies are used to protect you against an attack known as Cross-Site Request Forgery (CSRF/XSRF). They are used to make sure that data being submitted to us and not a third party imitating us.	Orbis
orbis_global_profile	Used to remember if a client is accredited, so that accredited users can see the correct navigation and be redirected to pages that have limited access.	Orbis
orbis_global_remember_me	Used to indicate whether you want the site to remember your username when you log out.	Orbis
orbis_global_anonymous_identification	Used to keep track of visitors to the site who have not yet logged in.	Orbis
orbis_global_authenticated	Used to keep track of whether a user is logged in to the Orbis Global Client Site.	Orbis
orbis_global_logout_token	Used to facilitate logging out from the public areas of the Orbis Global Client Site.	Orbis
orbis_uk_direct_privatemachine_*	This isn't a single cookie, but a set of cookies which are used when you sign in and select 'Private device'. This helps us remember who you are when you come back to visit us. This cookie has a one-year expiry. If not enabled,	Orbis



	you would need to be emailed a security code each time you sign in to your Orbis account.	
LaSID, LaUserDetails, LaVisitorId, LaOrbisVisitorId, LaVisitorNew	These cookies are used to provide WebChat functionality for individuals using the orbis.com/uk/individual website.	LA Desk
Performance cookies		
Gacid, ga	<p>Google Analytics is a web analytics service provided by Google Inc. ("Google") that generates statistics about our website's traffic and traffic sources by tracking visitors to the website. The information about use of the Orbis website generated by the cookie (including your IP address), is transmitted to a Google server in the USA and saved there. Google will use this information in order to provide an analysis of all visitors' use of the website and to help us compile reports on various relevant measures and activities (for example, conversion analysis, referral analysis and evaluation of search/ pay-per-click activities). The information generated is also used by Orbis to verify the reports and track and analyse the pages of the website you visit.</p> <p>We will not upload any data that allows Google to personally identify an individual, such as names, email addresses, or any similar data. Google will not associate your IP address with any other data held by Google; however, we may connect the data we provide to, or receive from, Google with other data we have about you.</p>	Google
Perf, nid	These cookies are set by browsers to protect users against known intrusive sites.	Google
Targeting cookies		
lidc, li_mc, lms_analytics, lms_ads, liap, s_fid	LinkedIn campaign cookies. You can learn more about the privacy practices and policies of LinkedIn by visiting their Privacy Policy page:	LinkedIn



	https://www.linkedin.com/legal/privacy-policy .	
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Third Party Analytics

We use third party cookies from Google Analytics. For Google Analytics Advertiser Features, we have implemented Google Display Network Impression Reporting, DoubleClick Platform integrations and Google Analytics Demographics and Interest Reporting.

We use cookieless features from Google Analytics to carry out marketing analytics, such as statistical analysis of page visits and digital interactions to evaluate and develop our website and to understand engagement with our content and advertising campaigns. Orbis does not use Google Analytics to track or collect personally identifiable information.

More information on “How Google uses data” can be found here: www.google.com/policies/privacy/partners/

Information concerning the terms and conditions of use and data privacy can be found here: www.google.com/analytics/terms/gb.html or www.google.de/intl/en_uk/policies/

Google Analytics analyses data from AdWords and the DoubleClick-cookie for statistical purposes. If you don't want this you can disable this function via the Ads Preferences Manager (<https://adssettings.google.com/>).

In addition to the cookies from Google Analytics, we use the following other types of cookies:

1. **Authentication Cookie** — This cookie is set on your computer when you log into our website. It is used to confirm that you are logged in. This cookie will remain on your computer until you log off the site or your logged-in session times out.
2. **Profile Cookie** — This cookie is used to keep track of who you are on our website. For example, if you navigate to our website and identify yourself as an ‘Individual’, we store this information in our database and then store a unique ID in the profile cookie on your computer. This cookie will only remain on your computer if you have clicked the “Remember Me” option. This cookie is also used to track some of your actions on our website.
3. **Request Verification Token** — This cookie is used to ensure that the request you submitted to our website originated from our website, which increases the security on our website. This cookie will not remain on your computer after you have left our site.
4. **Session Cookie** — This cookie is used to associate the user with a specific session on the server. The session is used to store some of your information for short periods while you are using our website.
5. **Web beacons** — This is a tiny, invisible image placed within an email that tells us whether you have opened an email, how frequently you have opened it, the device and browser



used, your IP address and how you interacted with the email. It also helps us to display emails in the best format for your device.

6. **Link tracking** — Our emails may contain hyperlinks, each of which has a unique tag. When you click on one of these links the click will be logged, and you will be redirected to the relevant page on our website. This helps us to understand who has clicked through from an email to visit our webpage and we may use this to tailor future messages to you.
7. **Alphix Tag** — We also use Alphix Solutions to generate company-level insights about corporate visitors to our website as a result of our marketing campaigns. This solution does not rely on cookies and individual users are not tracked. The Alphix Tag captures IP addresses sent by the Internet Service Provider when a web visitor accesses our website. It also captures a Timestamp, URL, User Agent, Referrer, Country IP Address, page scroll and page duration. No profiles are generated by the data collected using this tag and we do not seek to directly or indirectly identify any individual- we only identify companies with a minimum employee threshold.

Links to other websites

Our website may contain links to other websites of interest. However, once you have used these links to leave our site, you should note that we do not have any control over that other website and cannot be responsible for the protection and privacy of any information which you provide whilst visiting such sites. Please note that Orbis is not affiliated with, nor does it sponsor or endorse, any linking websites owned by third parties, and it does not endorse any product or service offered by such linking sites.

Effective from March 2025