

Dated 30 May 2018

**LONGLEAF MANAGEMENT COMPANY (IRELAND) LIMITED**

and

**STATE STREET CUSTODIAL SERVICES (IRELAND) LIMITED**

**FIRST SUPPLEMENTAL TRUST DEED**

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**LONGLEAF PARTNERS UNIT TRUST**

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(an umbrella Unit Trust established under the laws of Ireland)

THIS FIRST SUPPLEMENTAL TRUST DEED dated: 30 May 2018

BETWEEN:-

- (1) Longleaf Management Company (Ireland) Limited with a registered office at Third Floor, 3 George's Dock, IFSC, Dublin D01 X5X0, Ireland (as Manager);
- (2) State Street Custodial Services (Ireland) Limited whose registered office is at 78 Sir John Rogerson's Quay, Dublin 2 (as Trustee).

WHEREAS:

- (A) This First Supplemental Trust Deed is supplemental to the Trust Deed of 26<sup>th</sup> October 2016 (the "Trust Deed") constituting Longleaf Partners Unit Trust (the "Trust") as a unit trust.
- (B) The Manager and the Trustee have agreed to supplement the provisions of the Trust Deed and the Trustee and the Manager hereby confirm that in their opinion the modifications, alterations and additions to the Trust Deed that are contained in this Deed do not materially prejudice the interests of Unitholders.

NOW THIS FIRST SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:-

1 DEFINITIONS

Unless the context otherwise requires words and expressions defined in the Trust Deed shall have the same meaning in this Supplemental Trust Deed.

2 AMENDMENTS TO THE TRUST DEED

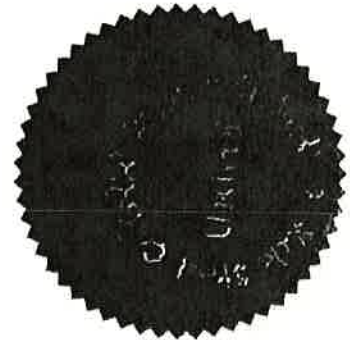
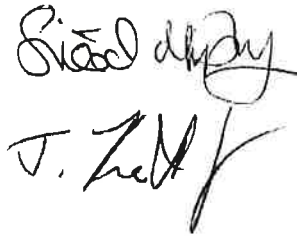
- 2.1 The Appendix to this Supplemental Deed shall be inserted as Schedule VII to the Trust Deed.
- 2.2 The Trust Deed and this Supplemental Trust Deed shall hereafter be read and construed in conjunction and as one document and references in the Trust Deed (as so modified) to 'this Deed', 'these presents' and similar expressions shall be construed accordingly.
- 2.3 Save as expressly modified by this Supplemental Trust Deed, the Trust Deed shall continue in full force and effect.
- 2.4 This Supplemental Trust Deed may be executed in counterparts by each of the parties hereto, on separate counterparts each of which when executed and delivered shall constitute an original and all counterparts together constituting but one and the same instrument.
- 2.5 This Supplemental Trust Deed shall be subject to and governed by the laws of Ireland and shall be construed according to the laws of Ireland.

IN WITNESS whereof this Supplemental Trust Deed has been executed by the parties hereto the day and year first herein written.

PRESENT when the Common Seal  
of LONGLEAF MANAGEMENT COMPANY  
(IRELAND) LIMITED  
was affixed hereto:-



PRESENT when the Common Seal  
of STATE STREET CUSTODIAL SERVICES (IRELAND) LIMITED  
was affixed hereto:-



## APPENDIX

### STATE STREET GDPR DATA PROCESSING ADDENDUM

#### WHEREAS:

- (1) The Parties are entering into this Addendum in order to comply with their respective obligations under Article 28 of the EU General Data Protection Regulation (EU)2016/679 (the "GDPR"); and
- (2) From 25 May 2018, the terms of this Addendum shall supplement the terms of the Trust Deed In relation to the processing of Personal Data (as defined below).

#### 1. Definitions and Interpretation

- 1.1 In this Addendum the terms defined in the GDPR (including "Controller", "Processor", "Data Subject" and "Personal Data") shall have the meaning ascribed to them in the GDPR. Otherwise the terms have the meaning ascribed to them below:

<b>Affiliate</b>	means an entity that owns or controls, is owned or controlled by or is under common control or ownership with any State Street Contracting Entity, where control is defined as the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract or otherwise;
<b>Applicable Laws</b>	means EU Applicable Laws and/or any law or regulation applicable to any State Street Contracting Entity, its Approved Sub-Processors and any other Affiliate;
<b>Approved Sub-Processor</b>	means each (i) Existing Sub-Processor; and (ii) New Sub-Processor to the extent that it meets the conditions set out in Clause 5.5;
<b>Client</b>	means the Manager;
<b>Client Data</b>	means any data (including Personal Data) provided to the relevant State Street Contracting Entity or any Approved Sub-Processor by the Client in connection with the Existing Agreement(s);
<b>Data Subject Request</b>	means a request made by a Data Subject to exercise any rights of Data Subjects under Data Protection Laws;
<b>Data Protection Laws</b>	means any applicable law regarding the processing, privacy, and use of Personal Data, as applicable to the Client, any State Street Contracting Entity and/or the services provided by any State Street Contracting Entity to the Client, including laws and regulations of the European Union, the European Economic Area and their member states, including the United Kingdom and Switzerland;
<b>Existing Agreement(s)</b>	means the Trust Deed;
<b>Existing Sub-Processor(s)</b>	means each third party, joint venture or Affiliate to which each State Street Contracting Entity has at the Effective Date (i) delegated or outsourced all or part of the services and/or (ii) transferred Client Data (Including Personal Data), in each case pursuant to the terms of the Existing Agreements;

<b>EU Applicable Laws</b>	means any law or regulation of the European Union or of a member state of the European Union applicable to any State Street Contracting Entity, its Approved Sub-Processors and any other Affiliate;
<b>Financial Market Infrastructure Providers</b>	means third party providers of Financial Market Infrastructure Services such as providers of settlement and payment systems, clearing houses, securities depositories, and central counterparties (CCPs);
<b>Financial Market Infrastructure Services</b>	means any services or facilities provided by Financial Market Infrastructure Providers to whom the relevant State Street Contracting Entity is required to provide Personal Data in order to perform the services pursuant to each Existing Agreement;
<b>New Sub-Processor(s)</b>	means any third party, joint venture or Affiliate other than an Existing Sub-Processor to which a State Street Contracting Entity wishes to delegate the processing of Personal Data pursuant to an Existing Agreement;
<b>Client Personal Data</b>	means any Personal Data processed by a State Street Contracting Entity or an Approved Sub-Processor on behalf of the Client pursuant to or in connection with each Existing Agreement;
<b>Restricted Transfer</b>	means any transfer of Client Personal Data from any State Street Contracting Entity to any Approved Sub-Processor where such transfer would be prohibited by Data Protection Laws in the absence of standard data protection clauses adopted by the EU Commission (EU Model Clauses) being executed or another safeguard envisaged by Article 46 of the GDPR being implemented;
<b>State Street Contracting Entity</b>	means State Street Custodial Services (Ireland) Limited; and
<b>Supervisory Authority</b>	means any local, national or multinational agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering Data Protection Laws.

1.2 In this Addendum:

- 1.2.1 references to any Applicable Laws (including to the Data Protection Laws and each of them) and to terms defined in such Applicable Laws shall be replaced with or incorporate (as the case may be) references to any Applicable Laws replacing, amending, extending, re-enacting or consolidating such Applicable Law and the equivalent terms defined in such Applicable Laws, once in force and applicable;
- 1.2.2 a reference to a law includes all subordinate legislation made under that law; and
- 1.2.3 this Addendum shall survive termination (for any reason) or expiry of any of the Existing Agreements.

**2. Effective Date and Scope**

- 2.1 The effective date of this Addendum shall be 25 May 2018 (the "Effective Date").
- 2.2 In consideration of the mutual obligations set out in this Addendum the Parties agree that, from the Effective Date, the terms of this Addendum shall supplement the data processing terms and conditions in each Existing Agreement.

- 2.3 Nothing in this Addendum permits any State Street Contracting Entity to process (or permit the processing of) Personal Data in a manner which is expressly prohibited by the relevant Existing Agreement.
- 2.4 In the event of any conflict between the terms of any Existing Agreement and this Addendum, the terms imposing a higher standard of protection in relation to Personal Data shall prevail.
- 2.5 Except as modified by this Addendum, the terms of each Existing Agreement shall remain in full force and effect.
- 3. Data Processing**
- 3.1 Each State Street Contracting Entity shall and shall procure that each Approved Sub-Processor shall:
- 3.1.1 comply with all applicable Data Protection Laws when processing Client Personal Data; and
- 3.1.2 only process Client Personal Data in accordance with the Client's documented Instructions as set out in the Existing Agreement(s), any related operating memoranda and side letters and this Addendum, unless processing is required by an Applicable Law to which the relevant State Street Contracting Entity or Approved Sub-Processor is subject, in which case the relevant State Street Contracting Entity shall to the extent permitted by such Applicable Law inform the Client of that legal requirement before the relevant processing of that Client Personal Data.
- 3.2 The Client:
- 3.2.1 instructs and grants a general written authorisation for each State Street Contracting Entity and each Approved Sub-Processor to process Client Personal Data and to transfer Client Personal Data to any country or territory as reasonably necessary for the provision of the services and consistent with the Existing Agreement(s);
- 3.2.2 warrants and represents that it is and will at all times (i) remain duly and effectively authorised to give the instruction set out in Clause 3.2.1 and (ii) have in place all fair processing notices and (where applicable) consent mechanisms for Data Subjects, where it is within the Client's reasonable control to do so, sufficient to ensure that all processing of Client Personal Data envisaged by this Addendum and each Existing Agreement will be lawful and shall not contravene any Data Protection Laws.
- 3.3 Schedule 1 to this Addendum sets out certain information regarding the State Street Contracting Entities and Approved Sub-Processors' processing of Client Personal Data as required by Article 28(3) of the GDPR. The Client may request reasonable amendments to Schedule 1 to the extent necessary to enable the Client to comply with its obligations under GDPR or may notify the relevant State Street Contracting Entity of factual changes to Schedule 1 by written notice to the relevant State Street Contracting Entity. Nothing in Schedule 1 (including as amended from time to time) confers any right or imposes any obligation on any Party to this Addendum.
- 4. Technical and Organisational Measures and Security**
- 4.1 Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of Processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, each State Street Contracting Entity shall, and shall procure that each Approved Sub-Processor shall, implement and maintain, appropriate technical and organisational measures in relation to the processing of Client Personal Data by such State Street Contracting Entity or Approved Sub-Processor to ensure a level of security appropriate to that risk including, as appropriate, the measures referred to in Article 32(1) of the GDPR.
- 4.2 In assessing the appropriate level of security, each State Street Contracting Entity shall take into account the risks that are presented by processing the relevant Client Personal Data, in particular from a personal data breach.
- 4.3 Each State Street Contracting Entity shall take reasonable steps to ensure the reliability of any employee, agent or contractor of such State Street Contracting Entity or any Approved Sub-Processor who may have access to the Client Personal Data, ensuring that all such individuals are subject to confidentiality undertakings or other contractual, professional or statutory obligations of confidentiality.

4.4 Each State Street Contracting Entity shall, and shall procure that each Approved Sub-Processor shall, maintain accurate and up-to-date records of the Processing of Client Personal Data carried out for the Client in accordance with Article 30(2) of the GDPR.

**5. Approved Sub-Processors**

5.1 Each State Street Contracting Entity shall only use Approved Sub-Processors to process Client Personal Data.

5.2 Each State Street Contracting Entity may continue to use its Existing Sub-Processors but shall procure that, on or prior to the Effective Date, the arrangement between it and each of its Existing Sub-Processors (i) is governed by a written contract including terms which offer at least the same level of protection for Client Personal Data as set out in this Addendum and which meet the requirements of Article 28(3) of the GDPR and (ii) if the arrangement involves a Restricted Transfer, is subject to one of the safeguards set out in Article 46 of the GDPR in respect of that Restricted Transfer.

5.3 Each State Street Contracting Entity shall give the Client prior notice of the appointment of any New Sub-Processor, including details of the processing of Client Personal Data to be undertaken by such New Sub-Processor. The Client shall have a period of 10 days after receipt of such notification to raise reasonable objections in relation to that appointment. The relevant State Street Contracting Entity shall take reasonable steps to address any objections raised by the Client and provide the Client with reasonable written explanation of the steps taken.

5.4 Each New Sub-Processor shall become an Approved Sub-Processor on the completion of:

5.4.1 the relevant State Street Contracting Entity providing notice to the Client ; and

5.4.2 satisfaction of all of the conditions in Clause 5.5 below in respect of that New Sub-Processor.

5.5 With respect to each New Sub-Processor, the relevant State Street Contracting Entity shall:

5.5.1 carry out adequate due diligence to ensure that such New Sub-Processor is capable of providing the level of protection for Client Personal Data required by this Addendum and the relevant Existing Agreement;

5.5.2 ensure that the arrangement between the relevant State Street Contracting Entity and the New Sub-Processor is governed by a written contract including terms which offer at least the same level of protection for Client Personal Data as those set out in this Addendum and which meet the requirements of Article 28(3) of the GDPR; and

5.5.3 if that arrangement involves a Restricted Transfer, ensure that one of the safeguards set out in Article 46 of the GDPR has been implemented in respect of that Restricted Transfer.

**6. Financial Market Infrastructure Providers**

6.1 The Client acknowledges and agrees that:

6.1.1 in order to perform its obligations under the Existing Agreement(s), each State Street Contracting Entity may need to provide Personal Data to one or more Financial Market Infrastructure Providers;

6.1.2 Financial Market Infrastructure Providers typically offer their services subject to standard terms and conditions which the relevant State Street Contracting Entities have limited or no ability to negotiate;

6.1.3 each State Street Contracting Entity may use the services of Financial Market Infrastructure Providers it deems necessary to perform the services under the Existing Agreement(s); and

6.1.4 any such Financial Market Infrastructure Providers shall not be treated as the relevant State Street Contracting Entity's sub-processor for the purposes of GDPR and the terms of this Addendum shall not apply to services provided by any such Financial Market Infrastructure Provider.

6.2 Each State Street Contracting Entity agrees that, where it has the ability to choose between multiple Financial Market Infrastructure Providers or to negotiate terms with any Financial Market Infrastructure Provider, it shall exercise reasonable skill, care and diligence in doing so and shall, to the extent possible, seek representations or warranties from such Financial Market Infrastructure Provider that it complies with GDPR when processing Client Personal Data.

**7. State Street as Controller**

- 7.1. Notwithstanding any other Clause in this Addendum, the Parties agree that, where a State Street Contracting Entity determines the means or purpose of processing the Client Personal Data, such State Street Contracting Entity shall be acting as a data controller in relation to the Client Personal Data and not as a data processor.
- 7.2. Where a State Street Contracting Entity or an Approved Sub-Processor acts as data controller in relation to the Client Personal Data, it shall comply with all applicable Data Protection Laws.
- 7.3. For the avoidance of doubt, the Parties acknowledge that each State Street Contracting Entity and Approved Sub-Processor acts as a data controller when it is conducting activity required to comply with:
  - 7.3.1 Applicable Laws (such as but not limited to conducting the know your customer checks for anti-money laundering purposes and conducting sanctions screening, in each case which the relevant State Street Contracting Entity is required to conduct under applicable laws, regulation or internal policies); and
  - 7.3.2 any request made by any financial services regulator or other public authority or governmental body having jurisdiction over a State Street Contracting Entity, Approved Sub-Processor or a relevant State Street parent entity.
- 7.4. Where any State Street Contracting Entity acts as a data controller in respect of the Client Personal Data, it shall provide the Client with a fair processing notice for the Client to provide to the relevant underlying Data Subjects.

**8. Data Subject Access Rights**

- 8.1 Each State Street Contracting Entity shall:
  - 8.1.1 promptly notify the Client if it or any Approved Sub-Processor receives a Data Subject Request under any Data Protection Law in respect of any Personal Data; and
  - 8.1.2 not respond and procure that any relevant Approved Sub-Processor does not respond to that request except on the documented instructions of the Client or as required by Applicable Laws to which the relevant State Street Contracting Entity or Approved Sub-Processor is subject, in which case the relevant State Street Contracting Entity shall to the extent permitted by Applicable Law inform the Client of that legal requirement prior to responding to the request.

**9. Data Protection Impact Assessments and Audit**

- 9.1 Each State Street Contracting Entity shall:
  - 9.1.1 provide reasonable assistance to the Client with any data protection impact assessment which the Client is required to undertake in order to comply with Articles 35 and 36 of the GDPR, in each case solely in relation to the processing of Client Personal Data and taking into account the nature of the processing and information available to the relevant State Street Contracting Entity; and
  - 9.1.2 make available to the Client on request such information as is reasonably necessary to demonstrate its compliance with this Addendum and shall reasonably allow for and contribute to audits, including inspections, conducted by the Client or another auditor mandated by the Client and approved by the relevant State Street Contracting Entity for the purpose of demonstrating compliance by such State Street Contracting Entity with its obligations under Data Protection Laws and in respect of the Client Personal Data.
- 9.2 The information and audit rights set out in this Clause 9 only arise to the extent that the relevant Existing Agreement does not otherwise provide the Client with information and audit rights meeting the requirements of applicable Data Protection Laws (including Article 28(3) of the GDPR).
- 9.3 The Client shall:
  - 9.3.1 give the relevant State Street Contracting Entity reasonable notice of any audit or inspection to be conducted under Clause 9.1.2 above;



- 9.3.2 make (and ensure that each of its mandated auditors makes) reasonable endeavours to avoid causing any damage, injury or disruption to the relevant State Street Contracting Entity or Approved Sub-Processor's business in the course of any audit or inspection in relation to Data Protection Laws; and
- 9.3.3 not require audits or inspections to be carried out more frequently than once in any 12 month period and shall ensure that appropriate confidentiality provisions are agreed between the relevant State Street Contracting Entity and any third party involved in the audit or inspection.

## **10 Incident And Breach Notification**

- 10.1 Each State Street Contracting Entity shall, on becoming aware of a personal data breach:
  - 10.1.1 notify the Client without undue delay and in any case within seventy-two (72) hours; and
  - 10.1.2 following such notification, cooperate with the Client and take such reasonable commercial steps as are directed by the Client to assist in the investigation, mitigation and remediation of such personal data breach, including providing the Client with such information as it reasonably requires to allow it to meet any obligations to report or to inform Data Subjects of the personal data breach under relevant Data Protection Laws.
- 10.2 The Client agrees that, in any communication with Data Subjects or a Supervisory Authority relating to Personal Data, it shall:
  - 10.2.1 act in good faith;
  - 10.2.2 not knowingly misrepresent any State Street Contracting Entity or its Approved Sub-Processors.

## **11 Deletion Or Return Of Personal Data**

- 11.1 Subject to Clause 11.2 below, each State Street Contracting Entity shall promptly and to the extent technically possible on the Client's written request, delete or (if in physical form) return and procure the deletion of all copies of the Client Personal Data after processing by that State Street Contracting Entity of any Client Personal Data is no longer required for the purpose of that State Street Contracting Entity's performance of its relevant obligations under this Addendum or the Existing Agreement(s).
- 11.2 Notwithstanding Clause 11.1 above, the Parties agree that each State Street Contracting Entity and Approved Sub-Processor may retain Client Personal Data to the extent required by and for such period as required by Applicable Laws, provided that it ensures:
  - 11.2.1 the confidentiality of all such Client Personal Data; and
  - 11.2.2 such Client Personal Data is only processed as necessary for the purpose(s) specified in the Applicable Law requiring its storage.

## **12. General Terms**

- 12.1 The Parties hereby submit to the choice of jurisdiction stipulated in each Existing Agreement with respect to any disputes or claims howsoever arising under this Addendum in relation to the processing of Personal Data pursuant to the relevant Existing Agreement.
- 12.2 This Addendum and all non-contractual or other obligations arising out of or in connection with it are governed by the laws of the country or territory stipulated in the relevant Existing Agreement.

**SCHEDULE 1  
DATA PROCESSING DETAILS**

This schedule includes certain details of the processing of Personal Data as required by Article 28(3) of the GDPR. Categories of personal data and data subjects may include, but are not limited to, the examples listed below.

Subject Matter of processing	The performance of the services documented in each Existing Agreement.
Duration of processing	The processing shall continue until the later of: <ul style="list-style-type: none"> <li>- the relevant Existing Agreement being terminated in accordance with its terms and any notice period or transition period prescribed by that Existing Agreement having expired; and</li> <li>- the relevant State Street Contracting Entity no longer being subject to an applicable legal or regulatory requirement to continue to store the Personal Data</li> </ul>
Nature and purpose of processing	The processing is being conducted in order to facilitate the performance of the services documented in the relevant Existing Agreement.
Types of personal data	<p><b>Contact details</b> - Residential address, telephone number, mobile/cell number, email, date of birth.</p> <p><b>Personal descriptors</b> - Name, gender, nationality, photos (e.g. passport copies)</p> <p><b>Financial details</b> - Bank account, account positions, history, etc. payment instructions, transfers, deliveries of cash / securities</p> <p><b>Authentication data</b> - Passwords, User ID, date of birth, place of birth</p> <p><b>National or regional ID numbers</b> - Includes social security numbers, national insurance numbers, driving license numbers, passport numbers, tax numbers or similar ID numbers issued by a governmental authority, whether captured in full or in part</p> <p><b>Business contact details</b> - Business address, business email address, business phone numbers</p> <p><b>Transactional data</b> - Transactions associated with accounts or attributed to individuals</p>
Categories of Data Subject	Underlying investors, Directors, Designated Persons.
Obligations and rights of Client (as data controller)	As set out in this Addendum and the relevant Existing Agreement.