

## Privacy Notice

### Foreign Direct Investment (FDI) Screening

Your privacy is important to us and we are fully committed to keeping your personal information safe. This privacy notice is intended to provide you with information about the personal information we collect about you and how that information is used and shared. It also sets out your privacy rights. Please take a moment to familiarise yourself with our privacy practices so that you are fully aware of how and why we are using your personal data.

#### 1. Data Controller

The [Minister for Enterprise, Trade and Employment \(the “Department”\)](#) is a **Joint Data Controller** for the **Screening of Third Country Transactions Act 2023 and EU FDI Screening Regulation 2019/452** along with the [European Commission](#) and the EU Member States as per the agreed Joint Controller Arrangement.

This means that we as well as the European Commission have certain responsibilities when we process or “use” your Personal Data.

These responsibilities are set out in a detailed Data Protection Agreement. Part of these responsibilities include that we provide you with information about your personal data.

This information is set out in this Privacy Notice.

#### 2. Our Data Protection Officer

We have appointed a Data Protection Officer, [Ms. Celyna Coughlan](#) for you to contact if you have any questions regarding this privacy notice, our privacy practices or if you wish to exercise your data rights. Our Data Protection Officer can be reached by e-mail at: [dataprotection@enterprise.gov.ie](mailto:dataprotection@enterprise.gov.ie). We value your opinions. Should you have any questions or comments related to this privacy notice, please contact us at: [dataprotection@enterprise.gov.ie](mailto:dataprotection@enterprise.gov.ie).

#### 3. What is FDI Screening?

The [EU Investment Screening Regulation 2019/452](#) is a response to the growing concerns amongst Member States regarding the purchase of a number of strategic European companies by foreign-owned firms (and in certain cases, state-owned firms).

The Regulation creates a European framework for screening foreign direct investment where there are concerns that an investment may pose a risk to security or public order in the host Member State, or to other Member States.

This framework is intended as a cooperation mechanism through which Member States and the [European Commission](#) can exchange information and raise specific concerns about a foreign direct investment on security or public order grounds.

The [Screening of Third Country Transactions Act 2023](#) provides for an investment screening mechanism which empowers the Minister for Enterprise, Trade, and Employment to assess, investigate, authorise, condition, or prohibit foreign investments based on a range of security and public order criteria.

It enables the Minister for Enterprise, Trade and Employment to respond to threats to Ireland's security and public order posed by particular types of foreign investment, and to prevent or mitigate such threats.

The collection of the Personal Data will assist with the identification of the source of an investment to support efforts to ensure any such investment is not a possible threat to security or public order.

#### **4. What is the role of the Investment Screening Unit**

The primary role of the Investment Screening Unit is to implement the [Screening of Third Country Transactions Act 2023](#) which, from the 6<sup>th</sup> January 2025, establishes an investment screening mechanism in Ireland for the first time.

The Unit is also responsible for the implementation of the [EU FDI Screening Regulation 2019/452](#) which establishes a cooperation mechanism for FDI screening amongst EU Member States. As part of this role, the Unit acts as the national contact point for Ireland in relation to all inward investment screening matters across the EU.

#### **5. Information we will collect under FDI Screening**

Section 10(1) of the Screening of Third Country Transactions Act 2023 sets out the following personal data to be collected under the Act:

- i. the identities of the parties (including, where applicable, name, trading name, registered address, domicile, NACE classification code, registered office and registration number);
- ii. details of any sanctions or restrictive financial measures imposed on the parties by the European Union;
- iii. Details of all convictions of a party, or of persons connected with a party, by the International Criminal Court.
- iv. Details of all convictions of a party, or of persons connected with a party

Under the [FDI Screening Regulation](#), the European Commission and the Member States will exchange information on foreign direct investments. This information might include personal data (e.g. identification and contact data, professional data and data related to foreign direct investment).

Pursuant to Article 6 of the Regulation, we will collect the following personal data when requesting information regarding a specific investment:

- Name of Investor
- Address/Domicile/Registered Office of the Investor
- Information on whether the investor is subject to EU financial restrictive measures

## 6. What is our legal basis for using your personal data?

We are required by data protection law to indicate to you the legal basis which relates to our use of your personal data. These are (as relevant):

- Article 6(1)(e) [GDPR](#) - processing is necessary for the **performance of a task carried out in the public interest** or in the **exercise in official authority vested in the Controller** (in this case both the [Minister for Enterprise, Trade and Employment](#); the “Department” and the [European Commission](#) are **Joint Controllers**); and
- Article 6(1)(c) [GDPR](#) - processing is **necessary for compliance with legal obligations** to which the Controller (i.e. the [Minister](#); the “Department”) is subject.
- Section 12 of the Screening of Third Country Transactions Act 2023

## 7. Who has access to the data?

Designated staff within the Investment Screening Unit of the [Department of Enterprise, Trade and Employment](#) with responsibility for the implementation and the administration of the Screening of Third Country Transactions Act 2023 and the [EU FDI Screening Regulation 2019/452](#).

The Minister and Junior Ministers of the [Department of Enterprise, Trade and Employment](#).

Under the Regulation, we are bound by the duty of cooperation. To meet such obligations, information, including personal data, shall be shared with the Member States of the European Union and with the [European Commission](#). This exchange will be performed via a secure information exchange system to which designated officials in each Member States and the [European Commission](#) will have access. Such information

will also be exchanged with these bodies as part of the review process under the Screening of Third Country Transactions Act 2023

Under both the Act and the Regulation, the personal data may also be shared with the officials that sit on the investment screening “advisory panel”, consisting of officials from relevant government departments, pursuant to Section 39 of the Screening of Third Country Transactions Act 2023.

Where personal data are shared by us with other parties these arrangements, including the technical and physical safeguards to protect your privacy rights will be set out by way of appropriate data protection agreements.

### **8. Data storage and retention**

We will retain your personal information as needed to fulfil the purposes for which it was collected. Information will be securely destructed after a 5- years period

### **9. International transfers**

We do not transfer your personal data outside the [European Economic Area \(EEA\)](#).

### **10. Your data rights**

You have certain rights under data-protection law in relation to how we use your personal information.

It is important to remember that in certain cases, these rights may be restricted.

The [European Commission](#) have published a decision on 15<sup>th</sup> October 2020 setting out the restriction of certain data protection rights for individuals in relation to the cooperation mechanism established by the [EU FDI Screening Regulation 2019/452](#). Further information on this Decision is available [here](#).

### **11. Making a complaint**

You can [Make a complaint](#) with the [Data Protection Commission \(DPC\)](#) if you have concerns about how we process your personal data.

These rights are in some circumstances limited by data-protection legislation. We may take measures to verify your identify. We will do this by reference to copies of acceptable identification documentation supplied by you.

We will endeavour to respond to your request within **a month**. If we are unable to deal with your request within a month we may extend this period by a further two months and if this occurs we will contact you and explain why.

## **12. Changes to this privacy policy**

We may update this privacy notice from time to time. If we make changes, we will notify you prior to the changes taking effect by posting a notice on our website.

**Updated 3 January 2025**