Julius Bär

PRIVACY NOTICE OF BANK JULIUS BAER EUROPE S.A. SUCCURSALE IN ITALIA
ON THE PROCESSING OF PERSONAL DATA IN ACCORDANCE WITH THE EU GENERAL DATA PROTECTION REGULATION (GDPR)

The following information is intended to provide you with an overview of how your data is processed by Bank Julius Baer Europe S.A. ("the Bank") and outlines your rights under the new data protection legislation. Which specific data is processed and how it is used depends upon the requested or agreed services.

1 CONTACT DETAILS OF THE PERSON RESPONSIBLE FOR DATA PROTECTION AT JULIUS BAER

Bank Julius Baer Europe S.A., Succursale in Italia
Italian branch of Bank Julius Baer Europe S.A.
Via Melchiorre Gioia No. 8
20124 Milan
Data Protection Officer
14 rue Edward Steichen
2540 Luxembourg
Luxembourg
dataprivacy.lux@juliusbaer.com

2 WHICH DATA IS USED BY JULIUS BAER?

The Bank processes data that it receives from you and that it generates as part of the business relationship with you. This includes personal data, i.e. data that directly identifies you as a client (e.g. name, address, telephone number, etc.), or data that allows for identification when used in connection with other information (e.g. your bank account number). In addition to data that the Bank receives directly from you, it also obtains and processes data on you that is available in the public domain (e.g. the Internet, social media, debtor directories, fraud and money laundering specialized files, land registers, trade and association registers, the media, the internet etc.) or from other companies within the Julius Baer Group or authorised third parties.

The following personal data is processed:

- personal details (name, address and other contact data, date and place of birth, as well as nationality),
- identification data (e.g. identification documentation data)
- authentication data (e.g. specimen signature),
- order data (e.g. payment orders),
- data arising from the fulfilment of obligations, in particular related to services or transactions (e.g. account and transaction data including details of the principal and the recipient),
- advertising and sales data,
- record-keeping data (e.g. minutes of consultation),
- accounting data (e.g. contact notes), details relating to your personal background and financial situation (e.g. information on compliance and/or regulatory matters such as credit reports, origin of wealth and funds, financial knowledge and experience) and/or company-related data (e.g. business activities, purpose, ownership and organisational structure as well as number of employees),
- data regarding related third parties such as beneficial owners, employees, relatives, authorised signatories, agents and/or representatives,
- communication data (e.g. recording of telephone conversations and video chats),
- data that is transmitted and automatically collected during the use of websites, mobile applications or other electronic services provided by the Bank (electronic services). This data includes date and time of access, name of the file downloaded as well as the amount of data transmitted and the access result, your web browser, the browser language and the requesting domain and IP address. Further information can be found in the privacy policy or the legal provisions of the respective electronic service,
- personal data that may be obtained from third party sources such as specialized information files (debt collection, fraud and money laundering registers), land registers, trade and association registers and public sources available on the media and internet,
- personal data obtained from third parties and from public sources (e.g. the internet, [social] media, debtor directories, land registers, trade and association registers, etc.),
- as well as other comparable data in line with the criteria outlined above.

By providing the Bank with data relating to third parties, the Client (and/or its representative) confirms to be authorised by such third parties to share this data with the Bank and to permit the Bank to process the data in accordance with this Privacy Notice. The Client undertakes to inform such third parties about the content of this Privacy Notice.

3 FOR WHAT PURPOSE AND ON WHAT LEGAL BASIS DOES THE BANK USE YOUR DATA?

a) For precontractual management

Management of the contract application, for which purpose the Bank will process the personal information that is necessary to establish a business relationship, in application of the corresponding pre-contractual measures and regulatory obligations.

b) To fulfil contractual obligations and take steps prior to entering into a contract

The processing of your data allows the Bank to provide you with the contractually agreed services and to take steps prior to entering into a contract and as well as to communicate with you in order to keep you informed about necessary aspects of the contracted product or service. Data processing is primarily driven by banking products requested by you (e.g. accounts, loans, securities, deposits, brokerage services). The Bank uses your data, among other purposes, to identify individuals, verify documents, analyse needs, provide advice, wealth management, wealth planning, financing and credit services, for trading and to support the execution of transactions. Further details can be found in your contract documents or in the General Business Conditions.

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c) To safeguard legitimate interests

To the extent necessary to safeguard the Bank's, Julius Baer Group companies' and/or other third parties' legitimate interests, to comply with legal and regulatory obligations or to satisfy the requirements from regulators and other governmental authorities, the Bank may process personal data i. a. in the following circumstances:

- Prevention and/or investigation of criminal acts. The legitimate interest of the Bank and third parties is to avoid the involvement of criminals.
- Testing and optimisation of processes for requirement analysis or client contact. The legitimate interest is to make the Bank and Julius Baer Group companies' tasks more efficient. This process may involve the sharing of contact and address data between Julius Baer Group companies for data optimisation and updating purposes.
- Risk management (e. g. calculation of eligible equity capital requirement for banks) within the Bank and the Julius Baer Group. The legitimate interest of this processing is to prevent the Bank from taking risks.
- Filing lawsuits, taking legal actions or asserting other legal claims as well as defending in any judicial or extrajudicial legal disputes initiated (or threatened to be initiated) by the Client (or other persons involved in the banking relationship or the assets of the Client) or by governmental authorities against the Bank, the Julius Baer Group companies and/or any of their directors, officers or employees. The legitimate interest of the Bank is to obtain all the evidence necessary to defend its interests.
- Consultation and exchange of data with authorised agents (e. g. debt collection registers) for determination of creditworthiness and default risks in the credit business or, if required, in the case of seizure protection accounts or base accounts. The legitimate interest of the Bank is to avoid contracting with potential defaulters.
- Advertising, market research or surveys, unless you have expressly opted out. The legitimate interest of the Bank is to obtain the contracting of more services and products.
- Safeguarding the Bank's IT security and IT operations. The legitimate interest of the Bank is to ensure an adequate level of security.
- Video surveillance for safeguarding access rights, collecting evidence in cases of bank robberies, or fraud prevention. The legitimate interest of the Bank is to ensure the security of offices and to be able to have evidence of robberies and fraud activities.
- Measures to ensure the security of buildings and systems (e. g. entry controls). The legitimate interest of the Bank is to control the entrance and to avoid unauthorized persons.
- Measures for the disposition of the Client's securities (or those of third parties), business management purposes and for the development of new services and/or products. The legitimate interest of the Bank is business growth and to serve the demands of the clients in the best possible way.
- Collection of personal data from sources available in the public domain for the purpose of market research and business development. The legitimate interest of the Bank is business growth, to prevent fraud and money laundering.
- Measures to safeguard and enforce their rights against the Client (or other persons involved in the banking relationship or the assets of the Client) and protect the Bank's and/or Julius Baer Group companies' interests and claims. The legitimate interest of the Bank is to obtain all the evidence necessary to enforce its or other Julius Baer Group companies' rights.
- Measures to defend against allegations made against the Bank and/or Julius Baer Group companies in public, to the media or to local or foreign authorities or self-regulatory bodies. The legitimate interest of the Bank is to obtain all the evidence necessary to defend its or other Julius Baer Group companies' interests.
- In other cases of legal threats or actions involving the Bank or other Julius Baer Group companies and/or the relationship between the Client and the Bank or other Julius Baer Group companies (e. g. in relation to tax, civil, criminal or administrative claims or attachments on deposited assets). In such cases the Bank may disclose Client data to other Julius Baer Group companies or third parties in Luxembourg and abroad to the extent required. The legitimate interest of the Bank is to obtain all the evidence necessary to defend its or other Julius Baer Group companies' interests.

For all the activities detailed above, the Bank has carried out a specific legitimate interest analysis of these processing operations and has concluded that the Bank has sufficient legitimacy to carry them out as they do not prejudice the rights and freedoms of data subjects. You may request any of the legitimate interest analysis from the Data Protection Officer by e-mail: dataprivacy.lux@juliusbaer.com.

d) On the basis of your consent

Provided your consent has been given, the Bank is legally permitted to process personal data for specific purposes (e. g. the evaluation of transaction patterns for marketing purposes, etc.). You are able to withdraw your consent at any time. Please note that the withdrawal of consent has no retroactive effect on the use of your data.

e) On the basis of statutory requirements or in the public interest

The Bank's activities are subject to various regulations (e. g. banking laws, Anti-Money Laundering Acts, regulations of the markets and financial sector and tax laws) and the Bank has to fulfil requirements outlined by banking specific regulation (e. g. banking authorities). The processing of data is used, among others, for the verification of creditworthiness as well as identity and age, the prevention of fraud and money laundering, the fulfilment of tax related monitoring and reporting obligations, as well as the assessment and management of risks of the Bank and within the Julius Baer Group. For these purposes Julius Baer Group companies will share information between them.

4 WHO CAN ACCESS YOUR DATA?

The Bank may disclose and transfer personal data of the Client to Julius Baer Group companies abroad which may process such

data in particular for the purpose of performing tasks and services relating to the Client's business relationship with the Bank and/or Julius Baer Group companies, for the purpose of international supervision and oversight, investigations, risk management and compliance, for group-internal outsourcing as well as for operational purposes. This includes:

- Compliance with the Bank's and Julius Baer Group companies' legal and regulatory obligations and satisfaction of requirements from regulators and other governmental authorities (such as "know-your-client", verification of creditworthiness, identity and age, prevention of fraud and money laundering, the fulfilment of monitoring and reporting obligations, assessments, investigations, analysis and management of risks);
- Prevention and/or investigations (including e-discovery) of misconduct;
- Managerial oversight, consolidation and maintenance of Client data processed by the Bank and Julius Baer Group companies (single-client view);
- Performance of banking related services and activities (such as the provision of advice, wealth management, wealth planning, financing and credit services, trading and execution of transactions) and the analysis of potential needs of the Client;
- Providing a comprehensive and tailored offering of services, identifying preferences and needs of account holders, communication with account holders, business development, advertising, market research or surveys;
- Group-internal outsourcing of functions from the Bank to Julius Baer Group companies.

Within the Bank and other Julius Baer Group companies, access is granted only to personnel requiring your data in accordance with the above-mentioned purposes (need-to-know principle). Internal and external service providers and other agents appointed by the Bank process your data for the same purpose. These can be assigned to the following categories, among others: IT (e.g. data hosting and processing, IT development, support and operation), administration of financial instruments and other financial assets (e.g. payments, processing of transactions and services, reporting and output services), wealth management services and ancillary activities, services related to trading, execution and processing of financial instruments and other financial assets, compliance and risk management functions, accounting (financial accounting and controlling), financing and credit services as well as other back- and middle-office activities.

Bank functions and services may be outsourced to Julius Baer Group companies or to service providers and other agents appointed by the Bank.

If the service providers concerned need to process your data on behalf of the Bank, they are contractually required to comply with the applicable non-disclosure obligations and data protection and/or bank client confidentiality requirements.

The Bank has review processes in place for these service providers to ensure that these companies comply with data protection and information security standards. If the Bank transfers data to external recipients, it has an obligation to ensure the confidentiality of client related information is preserved. Information relating to you may therefore only be forwarded by the Bank if there is a legal requirement or should you have agreed to this (e.g. for a financial transaction on your behalf), or if the Bank is authorised to issue banking related information.

Subject to these conditions, recipients of personal data can include, among others

- public bodies and institutions (e.g. Luxembourgish National Bank, financial authorities, law enforcement authorities) in the event of a statutory or official obligation,
- other credit and financial services institutions or similar institutions to which the Bank transfers personal data within the context of its business relationship with you (e.g. correspondent banks, custodian banks, brokers, stock exchanges, information agencies),
- other companies within the Julius Baer Group for risk management, fraud and anti-money laundering purposes as a result of legal or regulatory obligations, as well as service providers and other agents appointed by the Bank.

Other data recipients can include offices for which you have exempted the Bank from client confidentiality by declaration or consent.

5 DOES THE BANK TRANSFER DATA ACROSS BORDERS?

The Bank may disclose personal data to jurisdictions where Julius Baer Group companies are established or located or to other jurisdictions, including Switzerland, EU/EEA member states, UK, or to any other jurisdiction around the world where any Service Provider is located or where the Bank executes transactions or provides services. If personal data is disclosed or made accessible to recipients in any such jurisdiction, it will be governed by the local laws and regulations applicable in the jurisdiction where it is disclosed to or made accessible. These laws and regulations may offer a lower level of data protection and client secrecy protection than the laws and regulations applicable in Luxembourg. In these cases, the Bank will generally ensure an adequate level of data protection by concluding data transfer agreements with the recipients of your personal data in third countries. These include agreements that have been approved by the European Commission, known as standard contractual clauses (available here: https://commission.europa.eu/law/law-topic/data-protection/international-dimension-data-protection/standard-contractual-clauses-scc_en). Please contact the Data Protection Officer if you would like more information on this topic. By way of an exception, your personal data may also be transferred to countries without an adequate level of protection in other cases, e.g. based on your consent, in connection with legal proceedings abroad or if the transfer is required in order to execute a contract.

Further, recipients of personal data, may potentially forward the information to their branches or group entities, service providers or to other market participants or authorities within and/or outside of its jurisdiction or otherwise disclose it (e.g. for the purpose of public beneficial owner registers).

The Bank especially but not exclusively transfers your data to countries outside the European Economic Area if:

- the data is transferred to other Julius Baer Group companies,
- a Service Provider is domiciled or located in or operating from such country,
- this is required for the execution of your orders (e.g. payment and securities orders),
- it is a statutory requirement (e.g. disclosure obligations under tax law), or

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- it is provided for in your agreements with the Bank or in the General Business Conditions or you have given your consent.

In most cases, your personal data will be transferred to countries in which the Julius Baer Group is represented. You can find a corresponding overview at https://www.juliusbaer.com/en/about-us/our-locations/ and at https://www.juliusbaer.com/en/legal/luxembourg/list-of-outsourcings/. For a number of reasons, which you can find in your contract documents or the General Business Conditions, personal data may also be transferred to countries in which the Julius Baer Group is not represented.

6 HOW LONG WILL YOUR DATA BE STORED?

The Bank processes and retains your data only for as long as is required to fulfil its contractual and legal obligations.

If the data is no longer required for the fulfilment of contractual or legal obligations, it will be deleted in regular intervals, unless it is required for further processing. For this reason, the Bank will keep the personal data after termination of the contractual relationship, duly blocked, for the period of limitation of any actions that may arise.

Examples of this would be:

- for the fulfilment of archiving obligations under trade and tax laws (e.g. based on the Code of Commerce or the General Tax Code),
- for the fulfilment of specific regulations that require the Bank to keep data, for example in the event of anticipated litigation,
- for the fulfilment of anti-money laundering regulations.

7 WHAT ARE YOUR RIGHTS UNDER THE NEW DATA PROTECTION LAW?

The EU General Data Protection Regulation grants you the following rights:

- requesting information on personal data that the Bank holds on record to be shared with you,
- demanding that the information be rectified should it be incorrect,
- asking that your data be deleted if the Bank is not permitted or is not legally obliged to retain the data,
- demanding that the processing of this data be restricted if
  - you have disputed the accuracy of the data stored by the Bank and it has not yet completed its assessment,
  - you object to the deletion although the Bank is obligated to delete the data, or
  - you have objected to the processing, but it has not yet been established whether this outweighs the Bank's reasons for processing your data,
- objecting to the processing by the Bank if
  - the Bank only processes the data on the basis of its legitimate interests; in this case it will cease the processing unless this is outweighed by its own interests or it needs to process the data in order to exercise its rights, or
  - the processing is carried out with a view to direct advertising,
- demanding that your personal data which you have provided to the Bank be transferred in a generally useable, machine readable, and standardized format.

You can exercise any of these rights by contacting by e-mail: dataprivacy.lux@juliusbaer.com.

In case you have any question related to data protection, you can contact the Data Protection Officer dataprivacy.lux@juliusbaer.com.

You also have a right to lodge a complaint of appeal (as far as this affects you) with the respective Data Protection Supervisory Authority. You can find your Data Protection Authority here: https://edpb.europa.eu/about-edpb/about-edpb/members_en.

8 WHAT DATA ARE YOU ASKED TO SUPPLY?

The Bank requires you to provide the data necessary for the acceptance and execution of a business relationship and the fulfilment of the associated contractual and/or legal obligations. Unless it obtains this data from you, the Bank will most likely be unable to enter into a contractual relationship with you.

Under the regulations on combating money laundering and the financing of terrorism in particular, the Bank is obligated to verify your identity on the basis of your identification document and in this context to collect and store your address, nationality, name, date and place of birth, and identification data prior to the commencement of a business relationship. In order for the Bank to comply with these regulations, you are required to supply it with the necessary information. If this information changes during the course of the business relationship, you are obliged to notify the Bank without delay. If you do not provide the Bank with the necessary information, it will not be able to commence or continue a business relationship with you.

9 DATA PROTECTION RISK ANALYSIS

The Bank has carried out data protection risk analyses of all the processing operations identified in this privacy notice. The issues analysed have taken into account aspects relating to: processing of special categories of data; volume of data; participation of third parties in the data flow; assessment of personal aspects of natural persons; categorisation/segmentation; performance of solvency management tasks; use of external files as a reference; contracting of external suppliers; transfer of data; bases for legitimisation of the processing and the possibility of exercising data protection rights by data subjects, among others.

Following the analyses carried out, it has carried out the Data Protection Impact Assessments that have been determined after the previous risk analyses carried out. Any additional information can be consulted at the Data Protection Officer by e-mail: dataprivacy.lux@juliusbaer.com.

10 IS THE DECISION-MAKING AUTOMATED?

As a basic principle, the Bank does not use fully automated decision making for commencing and conducting its business relationships. If the Bank does apply this procedure in exceptional cases, it will inform you accordingly if this is a statutory requirement.

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11 WILL YOUR DATA BE AUTOMATICALLY PROCESSED?

In specific areas, the Bank will process your data on a semi automated basis, the aim being to evaluate personal criteria (profiling), for example, in the following cases:

- In order to combat money laundering, the financing of terrorism, and criminal acts, the Bank also conducts data assessments (among others in payment transactions). The aim of these measures is to protect you.
- The Bank uses assessment tools to provide you with relevant and appropriate information on its products and services. This enables it to carry out demand based communication and advertising, including market and opinion research.
- As part of its assessment of your creditworthiness, the Bank uses an algorithm based on a mathematical/statistical process. This allows it to calculate the likelihood of Clients being able to fulfil their payment obligations. The algorithm may, for example, include income ratios and expenditure, existing liabilities, occupation, employer, duration of employment, experience from previous business relationships, the contractual repayment of previous loans, as well as information from credit rating agencies. The results of the analysis assist the Bank in the decision making process within the context of product sales and are also incorporated into the ongoing risk management.

12 WILL BIOMETRIC DATA BE USED?

Biometric data is personal data of a particularly sensitive nature. Therefore, where necessary, the Bank will request a separate express consent before using your fingerprint or any other biometric identification feature for accessing certain applications or uses.

13 WHERE CAN YOU FIND THE CURRENT PRIVACY NOTICE?

This privacy notice can be adapted at any time in accordance with the corresponding regulations. You can find the applicable version at https://www.juliusbaer.com/en/legal/privacy-notices-for-clients or may be sent to you upon request.

14 HOW CAN YOU CONTACT THE BANK?

Should you have any questions about the treatment of your data, please contact your relationship manager or the Bank's Data Protection Officer, who will be happy to assist you.

Milan, April 2025

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