Julius Bär

Privacy Notice of Julius Baer Gestión S.G.I.I.C., S.A.

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 Julius Baer Gestión S.G.I.I.C., S.A. ("the Management Company") 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

Julius Baer Gestión S.G.I.I.C., S.A.
Paseo de la Castellana 7, 2ª planta, 28046 Madrid
Data Protection Officer
privacidad@juliusbaer.com

2 Which data is used by Julius Baer?

The Management Company 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 Management Company 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, specialised fraud and money laundering registers, 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. meeting minutes),
- accounting data (e.g. periodic reports), 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 Management Company (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 specialised 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 Management Company 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 Management Company and to permit the Management Company 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 Management Company use your data?

a) For precontractual management

Management of the contract application, for which purpose the Management Company 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 Management Company to provide you with the contractually agreed services, to take steps prior to entering into a contract and as well as to communicate with the Management Company in order to keep you informed about necessary aspects of the contracted product or service. Data processing is primarily driven by investment services requested by you (e.g. collective investments schemes, discretionary mandates, etc.).

The Management Company uses your data, among other purposes, to identify individuals, verify documents, analyse needs, wealth management, 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 Banking Conditions.

c) To safeguard legitimate interests

To the extent necessary to safeguard the Management Company'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 Management Company may process personal data i.a. in the following circumstances:

- Prevention and/or investigation of criminal acts. The legitimate interest of the Management Company 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 Management Company 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 requirements for banks) within the Management Company and the Julius Baer Group. The legitimate interest of this processing is to prevent the Management Company 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 investment relationship or the assets of the Client) or by governmental authorities against the Management Company, the Julius Baer Group companies and/or any of their directors, officers or employees. The legitimate interest of the Management Company 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 Management Company is to avoid contracting with potential defaulters.
- Advertising, market research or surveys, unless you have expressly opted out. The legitimate interest of the Management Company is to obtain the contracting of more services and products.
- Safeguarding the Management Company's IT security and IT operations. The legitimate interest of the Management Company 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 Management Company 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 Management Company is to control the entrance and to prevent unauthorised persons from entering.

- 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 interests of the Management Company are business growth and to serve the needs of 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 interests of the Management Company are business growth and to prevent fraud and money laundering.
- Measures to safeguard and enforce its rights against the Client (or other persons involved in the investment relationship or the assets of the Client) and protect the Management Company's and/or Julius Baer Group companies' interests and claims. The legitimate interest of the Management Company 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 Management Company 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 Management Company 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 Management Company or other Julius Baer Group companies and/or the relationship between the Client and the Management Company 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 Management Company may disclose Client data to other Julius Baer Group companies or third parties in Spain and abroad to the extent required. The legitimate interest of the Management Company is to obtain all the evidence necessary to defend its or other Julius Baer Group companies' interests.

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

d) On the basis of your consent

Provided your consent has been given, the Management Company 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 Management Company'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 Management Company has to fulfil requirements outlined by financial-specific regulations (e.g. markets authorities). The processing of data is used, among others, for the verification of solvency 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 Management Company 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 Management Company 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 Management Company 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 Management Company'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 Management Company 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 Management Company to Julius Baer Group companies.

Within the Management Company 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 Management Company 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 Management Company.

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

The Management Company has review processes in place for these service providers to ensure that these companies comply with data protection and information security standards. If the Management Company 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 Management Company 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 Management Company 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. 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 Management Company 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 Management Company.

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

5 Does the Management Company transfer data across borders?

The Management Company 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 Management Company 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 Spain. In these cases, the Management Company 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 Management Company 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
- it is provided for in your agreements with the Management Company 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/

For a number of reasons, which you can find in your contract documents or the General Banking 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 Management Company 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 Management Company 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 tax-related laws),
- for the fulfilment of specific regulations that require the Management Company 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 Management Company 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 Management Company 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 Management Company and it has not yet completed its assessment,
  - you object to the deletion although the Management Company is obligated to delete the data, or
  - you have objected to the processing, but it has not yet been established whether this outweighs the Management Company's reasons for processing your data,
- objecting to the processing by the Management Company if
  - the Management Company 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 Management Company be transferred in a generally useable, machine readable, and standardised format.

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

If you have any questions related to data protection, you can contact the Data Protection Officer: privacidad@juliusbaer.com

You also have a right to lodge a complaint (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 Management Company 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 Management Company 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 Management Company 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 Management Company 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 Management Company without delay. If you do not provide the Management Company with the necessary information, it will not be able to commence or continue a business relationship with you.

9 Data protection risk analysis

The Management Company 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 by contacting the Data Protection Officer by e-mail: privacidad@juliusbaer.com

10 Is the decision-making automated?

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

11 Will your data be automatically processed?

In specific areas, the Management Company 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 Management Company also conducts data assessments (among others in payment transactions). The aim of these measures is to protect you.
- The Management Company 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 Management Company 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 Management Company 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 Management Company will request 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:
www.juliusbaer.com/clientdataprivacypolicy

14 How can you contact the Management Company?

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

Madrid, December 2023