Julius Bär

Our Privacy Policy

Effective date: 1 May 2024

Julius Baer (South Africa) Proprietary Ltd (**"JBSA"**, "we" or "us") places great importance on its duties to use information it collects about you responsibly and to maintain the confidentiality of that information. Nevertheless, we do have to collect, record and use information about you, and share it within the Julius Baer Group and with third parties, to enable us to provide you with our services and conduct our business properly. The purpose of this Privacy Policy is to explain how we do that.

This Privacy Policy applies to all information processing activities carried out by us including the processing of personal information about individuals. 'Personal information' in these circumstances means information that relates to a living individual who can be identified from that information, either by itself or when it is combined with other information. It does not include data where the identity has been removed (anonymous data).

If anyone represents you in dealings with us (for example, as your agent or attorney), or you provide us with information about other people that is relevant to the services we provide (such as information about family members), this Privacy Policy also deals with how we handle that information. You should make sure that these people are content that information about them is provided to us, and you should give them a copy of this Privacy Policy. Alternatively, you can ask us to provide them with a copy of this Privacy Policy directly. Please contact your relationship manager if you want us to do this.

For the purposes of data protection laws, we are a **"Responsible Party"** in respect of personal information that we collect, process and store in connection with the products and services we offer our clients. Other members of the Julius Baer Group with which you have a relationship may also be "data controllers" of the same personal information and have published their own notices describing how they handle your personal information. Please ask your relationship manager if you would like a copy.

The JBSA registered and head office is at
Nelson Mandela Square, West Tower, 2nd Floor, Maude Street, Sandton, Johannesburg, 2146.
We are members of the Julius Baer Group.
More information about the Julius Baer Group can be found at www.juliusbaer.com.

What information do we collect?

We may collect, use, store and transfer the following kinds of information:

- **Account Holder Data,** as used in this Privacy Policy means any data, information and documents relating to the account holder and the business relationship of the account holder with JBSA and/or Julius Baer Group Companies (as defined in the relevant JBSA Advisory Mandate), e.g. Bank Julius Baer & Co. Ltd (**"Bank"**). This includes in particular personal details and identification data (e.g. name, address, contact data, date and place of birth, nationality, passport, ID documents, Legal Entity Identifier (LEI), etc.), account details, data related to services or transactions (including the principal and recipient), record-keeping data (e.g. contact notes), information regarding account holder's personal background and financial situation (e.g. compliance and/or regulatory related information such as credit reports, origin of wealth and funds, financial knowledge and experience), including sensitive personal data (such as KYC data, including data about criminal sanctions, if applicable) and/or company related data (such as its business activities, purpose, ownership and organisational structure, and number of employees). Account Holder Data further includes personal and other

data as mentioned above with regard to related third parties such as beneficial owners, employees, family relatives, authorised signatories, agents and/or representatives. Account Holder Data may include information obtained from third parties and from public sources (e.g. the internet, (social) media, debtor directories, land registers, trade and association registers, etc.).

- **Third-Party Data,** which is data that may have been provided by the account holder(s) in relation to third parties, i.e. the account holder's representatives. By providing JBSA with data relating to third parties, the account holder confirms to be authorised by such third parties to share this data with JBSA and to permit JBSA to process the data as set out in the relevant JBSA Advisory Mandate. The account holder undertakes to inform such third parties about the content of this Privacy Policy.
- **Services Data,** including details about the services and products we provide you with, your accounts (including the account numbers), payments to and from your accounts, the investment transactions conducted by or through us or third parties, and the communications between you (or those representing you) and us in this connection.
- **Technical Data,** including any usernames and passwords used by you with our IT systems, internet protocol (IP) address, browser type and version, login history, time zone setting and location, browser plug-in types and versions, operating system and platform, and other technology on the devices you use to access our website, as well as information about how you use our website, products and services.
- **Marketing Profile Data,** such as your communication preferences (including those relating to receiving marketing), your interests, feedback and survey responses.

On occasion, you may also choose to provide us with special categories of personal information that you think are relevant to the services we provide. Such information may relate to:

- your health – for example, you may choose to provide information on specific medical conditions because we are helping you to apply for life insurance and similar products that require that data. You may also choose to provide this information because you think it is relevant to your financial objectives and you want us to take this into account when we advise you; and/or
- your political opinions or religious or philosophical beliefs. For example, you may choose to provide us with information on these because you think it is relevant to the choice of investments we should be able to make for you.

We will collect this information if and when you choose to give it to us, and if it is directly relevant to the services we provide you with. We do not seek this information from you, and you are not obliged to provide us with it but, if you do not, our services may not meet your needs because we cannot take that information into account. As explained later in this Privacy Policy, you may withdraw your consent to our using this information at any time. If you do, we will cease to use it from then on.

We are also required to collect certain information about you when we establish a relationship with you, and on an ongoing basis during that relationship, to comply with legal and regulatory rules designed to prevent financial crime. It is possible that, on occasion, the information we end up collecting for this purpose may include information that could qualify as special categories of personal information, such as information on your political opinions, religious and philosophical beliefs, and any accusations of or convictions for criminal activity. However, we will only collect this information where we believe it is necessary in order to comply with these legal and regulatory requirements.

If we want to use that information for any other purposes, we will obtain your consent for these purposes.

In the case of biometric data, such as your fingerprint or any other biometric identification feature, we will obtain your express consent before using such data for verifying your identity or for allowing you to access certain services or applications.

What happens if you do not provide us with information?

Where we need to collect information by law (for example, to verify your identity) or because it is essential for us to be able to perform our obligations under a contract we have with you for our services, and you do not provide that information when requested, we may not be able to provide you with our services. In this case, we may have to decline to provide the service. We will notify you at that time if this is the case, where we are allowed to.

Where do we collect your information from?

Most of the information we collect about you will come either directly from you or your representatives in the course of our marketing activities, when we establish the relationship with you or when we agree to provide you with a new service or product. This may include Account Holder Data and Marketing Profile Data. We will also collect information in the course of providing our services to you, which may include Services Data and Technical Data.

We may also obtain some information (such as Account Holder Data) from third parties that maintain publicly accessible records (such as electoral registers, commercial registries and land registries) or paid-for data sources (such as credit reference agencies and fraud prevention agencies) as well as from the internet, including public and social media sources. We may do this both at the outset of our relationship and on an ongoing basis. We do this to verify your identity or otherwise to comply with our legal and regulatory obligations, for example.

It is also possible that third parties that participate in the financial system may send us information about you (such as Account Holder Data) as a result of our providing you with our services (for example, when we arrange payments or investment transactions for you through them).

How do we use your information?

We have set out below a description of the purposes for which we intend to use your information.

Where that information is "personal information", we also set out the specific legal bases we rely on to do so. Generally, we do not rely on consent as the legal basis for processing your personal information, other than in relation to marketing activities (which we refer to in more detail below). We usually rely on the need to perform our contractual obligations to you or to comply with legal or regulatory obligations as the basis for disclosure. Where we rely on the protection of our legitimate interests or those of other members of the Julius Baer Group as the basis for processing personal information, we only do so where this does not prejudice your rights and freedoms to an unacceptable extent.

Purpose	**Type of data**	**Reason(s) for processing your personal data**
To establish and manage a client relationship between you and us or any other member of the Julius Baer Group, and to provide you with our services or those of other members of the Julius Baer Group (including being able to provide you with investment advice, make investment decisions on your behalf, and execute investment and payment transactions for you).	Account Holder Data Services Data	To enter into and perform our obligations under a contract with you. To comply with legal and regulatory obligations.
To maintain records of the performance of our services.	Account Holder Data Services Data Technical Data Usage Data Marketing Profile Data	To comply with legal and regulatory obligations. Necessary for our legitimate interests or those of members of the Julius Baer Group (such as being able to deal with complaints or claims made against us).
To enable us to manage and supervise our business and that of the Julius Baer Group as a whole, including conducting financial management, system management, compliance monitoring, physical and technology security monitoring, litigation, internal audits and investigations and other tasks related to risk management, and obtaining professional advice in this context.	Account Holder Data Services Data Technical Data Usage Data	To comply with legal and regulatory obligations. Necessary for our legitimate interests or those of the Julius Baer Group (to ensure that our business is managed in accordance with good industry practice and can continue to deliver a high standard of service to our clients).
To undertake mandatory reporting to relevant authorities of the details of transactions we arrange or undertake for you, and details of the assets held, transactions and income arising in your accounts (which may then be shared by those authorities with the corresponding authorities in other countries).	Account Holder Data Services Data	To comply with legal and regulatory obligations.
To comply with other requirements imposed on us by law or regulation (including in relation to the prevention of financial crime) and otherwise to co-operate with judicial, regulatory, tax and other government and public authorities that have jurisdiction over us and other members of the Julius Baer Group.	Account Holder Data Services Data Technical Data	To comply with legal and regulatory obligations. Necessary for our legitimate interests or those of the Julius Baer Group, as well as for the public interest (the prevention of financial crime).

Purpose	Type of data	Reason(s) for processing your personal data
To protect our legal rights, such as ensuring payment of fees, charges, and other liabilities owed to us or other members of the Julius Baer Group; dealing with complaints or claims made against us or other members of the Julius Baer Group; and taking out and making claims under insurance policies.	Account Holder Data Services Data	Necessary for our legitimate interests or those of members of the Julius Baer Group (to protect our own legal rights).
To give effect to any reorganisation or restructuring of the services or operations of the members of the Julius Baer Group.	Account Holder Data Services Data	Necessary for our legitimate interests or those of members of the Julius Baer Group (to organise our affairs and those of the Julius Baer Group efficiently and effectively).
To improve our products and services, market servicing and website, and customer relationships and experiences generally.	Services Data Technical Data Marketing Profile Data	Necessary for our legitimate interests (to improve our products/services, to develop our business and to inform our marketing strategy).
To introduce you to other members of the Julius Baer Group (or occasionally to third parties) that will be able to provide you with services you are seeking, or which we think may be relevant to meeting your needs as you have explained them to us.	Account Holder Data Technical Data Marketing Profile Data	Necessary for our legitimate interests or those of members of the Julius Baer Group (to develop our business). We may also rely on your consent to make an introduction, in some cases.

We may also use aggregated data, such as statistical or demographic data. Aggregated data may be derived from your personal information but is not considered personal information because this data does not directly or indirectly reveal your identity. For example, we may aggregate your Technical Data to calculate the percentage of users accessing a specific website feature. However, if we combine or connect this aggregated data with your personal information so that it can directly or indirectly identify you, we treat the combined data as personal information, which will be used in accordance with this Privacy Policy.

Will we send you marketing communications?

We may use your information to identify and tell you about additional products, services and events that we think may be relevant to you. This is what we mean when we talk about 'marketing'. Generally, we will only send you marketing communications where we have obtained your consent, and you have the right to withdraw that consent at any time by contacting us.

Whatever you choose, you will still receive investment ideas, statements, and other important information that form part of or relate to the products and services we are already providing you with.
We may ask you to confirm or update your marketing choices in the future, for instance, when changes in laws, regulations or the structure of our business require us to do so. If you change your mind, you can update your choices at any time by contacting us.

Whom do we share your information with?

We may share your information with the following people for the purposes we have explained above:

Disclosure of Account Holder Data within the Julius Baer Group

JBSA may disclose and transfer Account Holder Data (as defined below) to Julius Baer Group Companies located in jurisdictions such as Switzerland or other jurisdictions, which may process such data in particular for the purpose of performing tasks and services relating to the account holder'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 JBSA'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 Account Holder Data processed by JBSA 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 account holder;
- 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; and
- group-internal outsourcing of functions from JBSA to Julius Baer Group Companies.

Disclosure of Account Holder Data to Safeguard Legitimate Interests and to Comply with Applicable Requirements

Where necessary to safeguard JBSA's and/or Julius Baer Group Companies' legitimate interests, to comply with JBSA's and Julius Baer Group Companies' legal and regulatory obligations or to satisfy the requirements from regulators and other governmental authorities, JBSA may disclose Account Holder Data as follows:

- in the event that the account holder (or other persons involved in the banking relationship or the assets of the account holder) or governmental authorities initiate (or threaten to initiate) legal actions, criminal charges or other similar notifications against JBSA, the Julius Baer Group Companies and/or any of their directors, officers or employees;
- in case disclosure is needed in order for them to safeguard or enforce their rights against the account holder (or other persons involved in the banking relationship or the assets of the account holder) and otherwise protect or enforce JBSA's and/or Julius Baer Group Companies' interests and claims;
- to dispose of the account holder's securities or those of third parties;
- to defend against allegations made against JBSA and/or Julius Baer Group Companies in public, to the media or to South African or foreign authorities or self-regulatory bodies; and
- in other cases of legal threats or actions involving JBSA or other Julius Baer Group Companies and/or the relationship between the account holder and JBSA 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 JBSA may disclose Account Holder Data to other Julius Baer Group Companies or third parties in Switzerland and other jurisdictions to the extent required.

Outsourcing and Retention of Service Providers:
JBSA may transfer functions to and use services of other Julius Baer Group Companies and third-party service providers and permit them to use the services of subcontractors (the Julius Baer Group Companies, the third-party service providers and the subcontractors, each a **"Service Provider"**). These Service Providers may be located in South Africa, Switzerland, EU/EEA member states and/or the UK. The relevant functions and services may in particular concern IT functions (e.g. data hosting and processing, IT development, support, operation, etc.), the usage of internet-based services (e.g. online commercial register), the processing of transactions and services (e.g. payments), wealth management services and ancillary activities, services related to the administration, 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, marketing and sales-related activities, reporting and output services as well as other back and middle-office activities. JBSA may disclose Account Holder Data to Service Providers in South Africa, Switzerland, EU/EEA member states and/or the UK and permit the Service Providers to access and process Account Holder Data in South Africa, Switzerland, EU/EEA member states and/or the UK. JBSA ensures that the Service Providers with access to or otherwise processing Account Holder Data are contractually bound to comply with appropriate confidentiality, data protection and data security obligations.

Do we use your information to make automated decisions about you?

We sometimes use systems to process information automatically, for example, to identify relevant products and services for you, support us in giving you investment advice, monitor transactions, combat financial crime, and assess your creditworthiness. However, we do not rely solely on those systems and their output to make decisions for us.

Do we use fraud prevention agencies?

We may submit personal information, such as clients' and prospective clients' names and contact details, to fraud prevention reference agencies to:

- check the clients' and their representatives' identity and verify the accuracy of other information provided to us; and

- detect possible cases of fraud or other criminal activity.

We may do this at the commencement of our relationship with a client and then periodically after that to comply with our legal obligations as well as to pursue matters of the public interest and protect our legitimate interests in terms of avoiding our services being used to facilitate criminal activities.

Where we do this, the agency will check that data against their own and other databases (including public databases) and may incorporate in those databases the data and results of any such check (including if false or inaccurate information and/or fraud or other criminal activity is identified or suspected). Law enforcement agencies may subsequently access and use this information.

Do we send personal information data about you outside of South Africa to be processed?

JBSA may disclose personal data, including Account Holder Data, to jurisdictions where Julius Baer Group entities are established or located (www.juliusbaer.com/en/about-us/our-locations/) or to other jurisdictions, including Switzerland, 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, including Account Holder 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 South Africa. Further, recipients of personal data, including Account Holder 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.

If we send your personal information to be processed for us outside South Africa, we will only do so where:

- it will be processed in a country that the Information Regulator (South Africa) has decided has privacy laws that provide an adequate level of protection for that personal information (such as Switzerland); or
- we have put in place a contract with the recipient under which they must protect it to the same standards as if it were being processed in South Africa.

In any other case where we want to transfer data to another country, we will inform you about it and, if necessary, seek your consent.

How secure is your information?

We have put in place appropriate physical and electronic security measures to prevent your information from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. This includes limiting access to your information to those employees, agents, contractors and other third parties that have a need to know it. These people are also subject to duties of confidentiality.

We have put in place procedures to deal with any suspected breach of our confidentiality obligations and will notify you of a breach where we are legally required to do so.

We transfer information by a variety of means, including by post, fax, telephone or electronic means (including both the Julius Baer Group's own or third-party electronic systems and communication networks). We seek to ensure the security of communications, but using electronic means of communication involves information being transmitted in a way that is inherently less secure. These communications may also be routed through countries other than those where sender and recipient are located, where the legal protections for such information may be less stringent and a greater risk of interception exists. Accordingly, this gives rise to higher risks of unintended disclosure of information about you to third parties, where it is not possible to ensure that such risks are prevented effectively, and consequently there are greater risks of information being manipulated or used in attempted fraud. If this is of concern to you, please raise it with your relationship manager.

How long do we keep your information?

We will keep your information for as long as you are a client of ours. After you stop being a client, we will usually keep your information for five more years, for one of the following reasons:

- To enable us to deal with any questions, complaints or claims that you or any other party may have for or against us relating to your affairs.
- To enable us to demonstrate our compliance with our obligations to you, and our compliance with the laws and regulations that apply to us.
- To comply with laws and regulations on maintaining the records.

We may keep your data for more than five years if we need to retain it for legal or regulatory reasons. Once the end of the retention period is reached, we may be unable to delete the information fully for technical reasons, but if that is the only reason for not deleting it, we will seek to put it beyond use to protect your rights.

It may be that other members of the Julius Baer Group with which you have relationships also hold your information. They may hold that information longer than we do, for their own legal or regulatory reasons, but we will not usually have access to information that is kept longer.

What are your rights in relation to your personal information?

In certain circumstances, you have the following rights relating to your personal information:

- To request access to your personal information. This is to enable you to receive a copy of the personal information we hold about you and to check that we are processing it lawfully.
- To request correction (rectification) of the personal information that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected.
- To withdraw your consent for us to process your personal information.
- To request erasure of your personal information. This enables you to ask us to delete or remove personal information where there is no good reason for us to continue to hold and use it. You also have the right to ask us to delete or remove your personal information where you have exercised your right to object to processing (see below).
- To object to processing of your personal information where we are relying on the public interest or our legitimate interests (or those of a third party).
- To request the restriction of processing of your personal information. This enables you to ask us to suspend the processing of personal information about you: for example, if you want us to establish its accuracy or that it is being properly used by us. This means that it can only be used for certain limited purposes, such as dealing with legal claims or exercising our legal rights. In this situation, we would not use or share your information in other ways while it is restricted.
- To request the transfer of your personal information to another party where we process it based on your consent or process it by automated means.
- To withdraw any consent you have given to allow us to send marketing communications to you or collect or use your personal information in any other way.

Please note that exercising some of these rights may mean that we are unable to provide our services to you because it is information that is essential to our being able to do so. In other cases, it may mean that we are providing services based on incomplete information, which may mean that those services will not meet your needs. We will tell you if we think this is the case. While none of this affects your rights, you should consider carefully the consequences of exercising those rights.

However, there may also be legal or regulatory reasons why we cannot meet your request; but if this is the case, we will explain our reasons for not being able to, where we are allowed to.

How can you exercise these rights?

If you wish to exercise any of these rights, please contact us at the following address:
Information Officer
Julius Baer (South Africa) Proprietary Ltd
Nelson Mandela Square
West Tower, 2nd Floor
Maude Street, Sandton
Johannesburg, 2146
Phone: +27 (10) 1330400

How can you complain?

Please let us know if you are unhappy with how we have used your information. You can contact us by writing to the Information Officer at the above address, and we will do our best to resolve your concerns.

Julius Baer (South Africa) Proprietary Ltd processes personal information in accordance with the **Protection of Personal Information Act 4 of 2013,** and is regulated by the Information Regulator (South Africa) in relation to the processing of personal information. You have the right to complain to the Information Regulator (South Africa) which can be contacted at: **33 Hoof Street Forum III, 3rd floor Braampark, Braamfontein, Johannesburg** or through the website at https://www.justice.gov.za/inforeg/. The website includes details of how to make a complaint.