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PRIVACY POLICY OF BANK JULIUS BAER & CO. LTD., GUERNSEY BRANCH, ON THE PROCESSING OF PERSONAL DATA IN ACCORDANCE WITH THE DATA PROTECTION (BAILIWICK OF GUERNSEY) LAW, 2017

The Data Protection (Bailiwick of Guernsey) Law 2017 ('the Guernsey Law') reflects the provisions of the EU General Data Protection Regulation (GDPR) but it covers all individuals, regardless of whether they are EU citizens or not. The following information from Bank Julius Baer & Co. Ltd., Guernsey Branch ('the Bank'), is intended to give you an overview of how your data is processed by the Bank and your rights under the Guernsey Law. Which data is processed specifically and how it is used depends upon the requested or agreed service(s).

If anyone represents you in dealings with us, such as agents or attorneys for example, or you provide us with information about other people that is relevant to the services we offer, such as family members or additional cardholders, this Privacy Policy also covers how we handle the personal data of those individuals. **Please ensure that you provide those individuals with a copy of this Privacy Policy**, or, alternatively, you can ask us to provide a copy directly to an individual by contacting your relationship manager.

1. Contact details of the person responsible for data protection at the Bank

Bank Julius Baer & Co. Ltd., Guernsey Branch
Data Protection Officer
Lefebvre Court
Lefebvre Street
P.O. Box 87
St Peter Port
Guernsey GY1 4BS
Channel Islands
data.gg@juliusbaer.com

2. Which data is used by the Bank?

The Bank processes data that it receives from its business relationship with you. This includes, among other data, personal data, i.e. data that directly identifies you as a client (e.g. name, address, telephone number, etc.), or data which leads to this identification when used in connection with other information (e.g. your account number). In addition to data that the Bank receives directly from you, it also obtains and processes data on you from sources available in the public domain (e.g. Internet, social media, debtor directories, land registers, trade and association registers, the press, etc.) or from other companies within the Julius Baer Group or authorised third parties.

The following personal data is processed:

- personal details (name and any former name[s], address and other contact data, date and place of birth, as well as nationality),
- identification data (e.g. identification document data) and authentication data (e.g. specimen signature),
- professional details (e.g. job title and experience, knowledge of and experience in investment matters),
- order data (e.g. payment orders),
- data arising from the fulfilment of obligations (e.g. sales data in payment transactions),
- information on your financial situation (e.g. data on creditworthiness, scoring/rating data, origin of assets, taxation-related data),
- advertising and sales data,

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- documentation data (e.g. minutes of consultation),
- data comparable with the above-mentioned criteria.

For non-personal clients (e.g. corporates, trusts, partnerships, foundations, etc.) we will collect personal data on key individuals, such as controllers, shareholders, beneficial owners, authorised signatories, settlors, protectors, beneficiaries, foundation officials, and underlying policyholders.

Special category data

The Bank is required under Guernsey financial crime legislation to:

- verify certain information in relation to parties to an account with the Bank, including their source of wealth. The Bank may utilise open-source intelligence available using public search engines, information recorded on public media sites as well as other commercially available, subscription-based sources in order to do this. This open-source information may contain special category data such as references to, for example, political opinions and affiliations, religious or philosophical beliefs, or to offences committed or alleged to have been committed,
- screen the names of parties to an account against international sanctions lists.

The Bank does not require your consent for collecting and processing this special category data in relation to the above obligations because it is necessary to do so in order for the Bank to comply with the duties imposed on it by financial crime legislation.

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

3. For what purpose and on what legal basis does the Bank use your data?

a) For the fulfilment of contractual obligations

The processing of your data allows the Bank to provide the services contractually agreed with you. The purpose of the data processing is primarily governed by the banking products you have requested (e.g. accounts, loans, securities, deposits, brokerage services). Your data will be used, among other purposes, for needs analysis, consultations, wealth management and support, as well as for the execution of transactions. Please refer to your contract documents or the General Banking Conditions for details.

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

The Bank is subject to various legal obligations (e.g. Guernsey financial crime legislation, Guernsey taxation legislation, Guernsey Banking Deposit Compensation Scheme legislation) as well as regulatory obligations imposed by its regulator, the Guernsey Financial Services Commission (e.g. Guernsey banking and investment legislation). The purposes of the processing include, among others, 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 in the Bank and within the Julius Baer Group.

c) Within the context of weighing up interests

To protect its own legitimate interests or interests of third parties, the Bank will also process your data for the following purposes:

- preventing and investigating criminal acts,
- testing and optimising processes for needs analysis or direct client contact,
- risk management (e.g. for calculating the eligible equity capital for banks) within the Bank and the Julius Baer Group,

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- recovery of fees and debts due to the Bank,
- assertion of legal claims and defence against any legal disputes,
- consultation and exchange of data with information agencies (e.g. debt recovery registers) for determining credit and/or default risks in the lending business or in the event of a need for an exemption from a basic account,
- advertising or market and opinion research, provided you have not objected to this use of your data,
- guaranteeing the Bank's IT security and IT operation,
- measures for the security of buildings and systems (e.g. entry controls),
- measures for business management and the further development of services and products,
- collection of personal data from sources available in the public domain for the purpose of client canvassing.

Marketing

The Bank would like to use your personal information to tell you about products and services that we think may be of interest to you. We believe that it is necessary for our legitimate interests, i.e., to develop our products and services and to grow our business.

You have the right at any time to ask us to stop sending you marketing messages. To do this please contact your relationship manager or contact the Bank's Data Protection Officer using the details given in paragraph 1 of this document.

4. Who can access your data?

Within the Bank, access is only granted to those personnel who require your data for the fulfilment of the Bank's contractual and legal obligations (need-to-know principle). Service providers and vicarious agents appointed by the Bank process your data for the same purpose. These include companies in the areas of banking services, IT services, logistics, printing services, document storage, telecommunications, consultancy, as well as sales and marketing.

If the Bank transmits data to external recipients, information on you may only be forwarded by the Bank if this is a legal requirement, or if 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. the Guernsey Financial Services Commission, the Guernsey Income Tax Office, 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 transmits personal data within the context of its business relationship with you (e.g. correspondent banks, custodian banks, brokers, stock exchanges, securities commissions, information agencies),
- other companies within the Julius Baer Group for risk management as a result of legal or regulatory obligations,
- the Bank's professional advisors, such as lawyers and auditors.

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5. Does the Bank transmit the data abroad?

Guernsey is not a member of the European Economic Area (EEA) but it is considered by the European Commission to be an adequate jurisdiction for data protection purposes. Your data may be transmitted to entities in other countries outside Guernsey if:

- this is required for the execution of your orders (e.g. payment and securities orders), or
- it is a statutory requirement (e.g. disclosure obligations under tax law).

Data transfers between Julius Baer Group entities are governed by an agreement containing standard clauses approved by the European Commission to protect data.

Data transfers to third parties are secured through corresponding guarantees of the recipients to ensure appropriate data protection.

6. How long will your data be stored?

The Bank processes and keeps your data only for as long as is necessary to fulfil its contractual, regulatory and legal obligations.

If the data is no longer required for the fulfilment of these obligations, it will be deleted at regular intervals, unless it is still required for temporary further processing. Examples of this would be:

- on instruction from a public body in the context of an ongoing enquiry or investigation (e.g. an ongoing law enforcement, regulatory or tax matter),
- in the event of anticipated litigation,
- if the Bank is unable to delete it for technical reasons (in which case we will seek to put your data beyond use).

7. What are your rights under the Guernsey Law?

Under the Guernsey Law you have the following rights:

- requesting access to your personal information which enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it,
- requesting that this be corrected if it is incorrect,
- requesting that this data be deleted if the Bank is not permitted or does not have to store this data,
- requesting that the processing of this data be restricted. 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 the reason for processing it,
- 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,
- requesting that your personal data which you have provided to the Bank be transmitted to another party in a generally available, machine-readable, and standard format,
- objecting to a decision made purely on the basis of automated processing.

You also have a right to complain to the Guernsey Data Protection Commissioner if you believe that the Bank has breached the above rights or any other provision of the Guernsey Law. The Commissioner can be contacted on +44 (0)1481 742074, and its website, which includes details of how to make a complaint, is www.dataaci.org.

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8. Is 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 as an exception in individual cases, it will inform you accordingly.

9. Will your data be automatically processed?

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

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

10. What data do you have 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 has this data, the Bank is usually unable to conclude or implement the contract for a business relationship.

Under Guernsey financial crime legislation, the Bank is obligated to verify your identity on the basis of your identification document and in this context to collect and store your full name and any former name(s), your address, nationality, date and place of birth, and identification data prior to the commencement of a business relationship. In order for the Bank to comply with this legislation, you are obligated to supply it with the necessary information. If this information changes during the course of the business relationship, you are obligated 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.

11. Where can you find the current Privacy Policy?

This Privacy Policy can be adapted at any time in accordance with the corresponding regulations. You can find the respective current version at www.juliusbaer.com/clientdataprivacypolicy#Guernsey.

12. How can you contact the Bank?

If you have any questions about how your data is treated, your relationship manager as well as the Bank's Data Protection Officer mentioned in paragraph 1 of this document will be happy to assist you.

Guernsey, May 2018