

Julius Bär

PRIVACY NOTICE OF BANK JULIUS BAER EUROPE 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 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.
Data Protection Officer
25, 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, land registers, trade and association registers, the media, 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) and authentication data (e.g. specimen signature),
- order data (e.g. payment orders),
- data arising from the fulfilment of obligations (e.g. data required for payment transactions),
- information regarding your financial situation (e.g. credit reports, scoring/rating data, origin of assets),
- advertising and sales data,
- recordkeeping data (e.g. minutes of consultation),
- as well as other comparable data in line with the criteria outlined above.

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 you with the contractually agreed services. Data processing is primarily driven by banking products requested by you (e.g. accounts, loans, securities, deposits, brokerage services). Your data will be used, among other purposes, for the analysis of any potential needs, the provision of advice, wealth management, and to support the execution of transactions. Further details can be found in your contract documents or in the General Banking Conditions.

b) For the safeguarding of the Bank's and of third-party interests

The Bank will also process your data for the following purposes in order to protect its own legitimate interests or the interests of third parties:

- prevention and/or investigation of criminal acts,
- testing and optimisation of processes for requirement analysis or client contact,
- risk management (e.g. calculation of eligible equity capital requirement for banks) within the Bank and the Julius Baer Group,
- assertion of legal claims and defence in legal disputes,
- 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,
- advertising, market research or surveys, unless you have expressly opted out,
- safeguarding the Bank's IT security and IT operations,
- video surveillance for safeguarding access rights, collecting evidence in cases of bank robberies, or fraud prevention,
- measures to ensure the security of buildings and systems (e.g. entry controls),
- measures for business management purposes and for the development of new services and/or products,
- collection of personal data from sources available in the public domain for the purpose of market research and business development.

c) 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.

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

The Bank's activities are subject to various regulations (e.g. Luxembourgish banking law, Anti Money Laundering Act, regulations and newsletters of the supervisory authority of the Luxembourg financial sector [CSSF], tax laws) and the Bank has to fulfil requirements outlined by banking specific regulation (e.g. the Luxembourgish National Bank [Banque Centrale du Luxembourg] and CSSF). 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.

Julius Bär

4 WHO CAN ACCESS YOUR DATA?

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

If the Bank transfers data to external recipients, it has an obligation to ensure the confidentiality of client related information is preserved (bank client confidentiality in accordance with Article 41 of the Banking Act 1993). 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 purposes as a result of legal or regulatory obligations.

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 transfers your data to countries outside the European Economic Area if:

- 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
- if you have given your consent.

These data transfers are secured through corresponding guarantees of the recipients to ensure an appropriate level of data protection.

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 temporary further processing. Examples of this would be:

- for the fulfilment of archiving obligations under trade and tax laws (e.g. based on the Luxembourgish Code of Commerce [Code de commerce]),
- the General Tax Code (Abgabenordnung), the law from 12 February 1979 on Value Added Tax,

- for the fulfilment of specific regulations that require the Bank to keep data for an indefinite period of time, for example in the event of anticipated litigation.

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 standardised format.

You also have a right of appeal (as far as this affects you) to the respective Data Protection Supervisory Authority.

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.

Julius Bär

9 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.

10 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.

11 WILL BIOMETRIC DATA BE USED?

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

12 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#Luxembourg.

13 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.

Luxembourg, April 2019