



PRIVACY AND DISCRETION AT BERENBERG

Privacy policy for clients and other affected persons¹

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¹ For example authorised representatives, parties interested in products and services or non-clients such as surety providers.



A. YOUR PERSONAL DATA AT BERENBERG

Who is responsible for processing your data and who can you contact?

Joh. Berenberg, Gossler & Co. KG (hereinafter »Berenberg«)
Neuer Jungfernstieg 20
20354 Hamburg (Germany)
Phone: +49 40 350 60-0
Fax: +49 40 350 60-900
E-Mail: info@berenberg.de

The contact details of our data protection officer are as follows:

Joh. Berenberg, Gossler & Co. KG
Data Protection Officer
Neuer Jungfernstieg 20
20354 Hamburg
Phone: +49 40 350 60-484
E-Mail: dataprotection@berenberg.com

Who does this privacy policy apply to?

This Privacy Policy is addressed to all clients and other data subjects (for example, agents, persons interested in services and products or non-clients, such as surety providers) whose personal data Berenberg processes. If you use Berenberg's website, please refer to the website privacy statement available at www.berenberg.de/en/data-protection.

Which sources and data does Berenberg use?

We process personal data that we receive from you in the course of our business relationship. In addition, we process – insofar as necessary for the provision of our services – personal data which we have obtained and are permitted to process from publicly accessible sources (e.g. debtor directories, land registers, commercial and association registers, the press, the Internet) or which has been transmitted to us by our subsidiaries or other third parties with authorisation.

Relevant personal data includes your particulars (name, address and other contact details, date and place of birth, and nationality), data concerning your credentials (e.g. ID data), and authentication data (e.g. template signature). This might also extend to order data (e.g. payment order), data from the fulfilment of our contractual obligations (e.g. sales data in payments processing), information regarding your financial situation (e.g. data regarding your creditworthiness, credit scoring/ratings or the source of your assets), documentation data (e.g. record of advice or provision of financial services) register data, data about your use of our digital media (e.g. time of access to our web pages, apps or newsletters, pages or links clicked on) and other data comparable with these categories.

Why does Berenberg process your data (purpose of data processing) and what is the legal basis for this?

We process personal data on the basis of your consent and in accordance with the applicable legal and regulatory provisions. As regards data protection laws, these include in particular the GDPR, the German Data Protection Act (BDSG) and further applicable national acts implementing the GDPR such as the UK Data Protection Act 2018 (or such other UK laws implementing the GDPR in the UK).

a) Fulfilment of contractual obligations (Art. 6/1/b, GDPR)

The processing of personal data (Art. 4 No. 1 and No. 2 GDPR) is carried out in order to perform banking business and financial services for the execution of our contracts with you, in order to implement precontractual measures, to execute your orders and to carry out activities necessary for the operation and administration of a credit and financial services institution. Data processing is primarily carried out in relation to a specific product (e.g. account, credit, home savings plan, securities, deposits or brokerage) and its objectives can include analysis of your investment objectives, provision of advice, asset management services and the execution



of transactions including the sharing of data with companies within our corporate group (Group Companies)² and third countries (e.g. Switzerland or the United States of America). Further information on how and why we process personal data can be found in the contractual documents and terms and conditions applicable to the products or transactions in question.

b) Legitimate Interests (Art. 6/1/f, GDPR)

If necessary, we will process data further to the minimum required to carry out the services we provide to you in order to safeguard our own, or a third party's, legitimate interests, unless outweighed by your interest in the protection of your personal data. Examples include:

- advertising, insofar as you have not objected to the use of your data for this purpose;
- assertion of legal claims and defence in legal disputes;
- safeguarding the Bank's IT security and IT operations;
- prevention and investigation of criminal offences;
- video surveillance in order to exercise our right to determine who is allowed or denied access, to gather evidence in the event of robberies or fraud, or to substantiate cash receipts or payouts, e.g. at cash dispensers;
- building and site security measures (e.g. access controls);
- measures to guarantee the domestic authority;
- measures related to business management and the further development of products and services;
- sharing personal data with Group Companies for internal administrative purposes.

c) Pursuant to statutory provisions or in the public interest (Art. 6/1/c and 6/1/e, GDPR)

As a bank, we are also subject to a range of legal obligations, i.e. statutory requirements (for example under the German Banking Act, anti-money-laundering legislation, German Securities Trading Act and tax legislation) and regulatory requirements (imposed by institutions such as the European Central Bank, European Banking Authority, Deutsche Bundesbank, the Federal Financial Supervisory Authority and the UK Financial Conduct Authority). Data is processed for purposes including credit checks, verification of identity and age, prevention of fraud and money laundering, the fulfilment of monitoring and reporting obligations under tax law, and the evaluation and management of risks.

d) Based on your consent (Art. 6/1/a GDPR)

We may process your personal data pursuant to your consent to process personal data for specific purposes (e.g. to receive the Berenberg newsletter by e-mail). Consent can be withdrawn at any time with no formal requirements. Withdrawing your consent will not affect data processed prior to such consent being withdrawn.

Who will receive your data?

Access to your data is provided to those departments within the Bank (including our Group Companies) that require this data in order to meet our contractual and legal obligations, or that have a legitimate interest, insofar as there is a separate legal basis for the transfer of the data on the part of the sender and provided that your interests in the protection of your data do not outweigh those interests. We may also provide personal data to service providers and agents used by us (Art. 28 GDPR) for these specific purposes including companies and businesses operating in the following areas: credit services, tax and accountancy, IT services, logistics, printing services, telecommunications, debt collection, advice and consultancy, and sales and marketing. We may also use electronic portals from third-party providers, i.e. software developed by third parties, to process our payment transactions via online banking. If, for example, you are conducting foreign exchange and derivative transactions with us, please refer to the respective contractual documents and terms and conditions of business for further details on the settlement and communication platforms or interfaces used.

With regard to the forwarding of data to recipients outside the Bank's Group Companies, please note that we as a bank are obligated to maintain confidentiality in respect of all customer-related facts and assessments of which we become aware (banking secrecy). We are permitted to pass on information about you only if we are required by law to do so, if you have consented to this, or if we are empowered to issue a banker's reference. Subject to these conditions, recipients of personal data could include:

² Affiliated companies are those within the meaning of section 15ff. of the German Stock Corporation Act (AktG).



- public bodies and institutions (e.g. the European Central Bank, the European Banking Authority, Deutsche Bundesbank, the German Federal Financial Supervisory Authority, the UK Financial Conduct Authority, tax authorities and law enforcement authorities) if a legal or official obligation exists;
- other banks and financial service institutions or similar bodies to which we provide personal data in order to conduct our business relationship with you (e.g. correspondent banks, depositary banks, stock exchanges and credit agencies, depending on the contract).

Other data recipients could include entities to whom we are entitled to provide information, based on the consent you may have given us.

How long is your data stored?

We process and store your personal data for as long as is required in order to fulfil our contractual and statutory duties. It should be noted that our business relationship is a contract of continuing obligation that may last for a number of years.

In addition, we are subject to various retention and documentation obligations arising from legal and regulatory obligations such as the German Commercial Code (HGB), the Tax Code (AO), the German Banking Act (KWG), the Money Laundering Act (GwG) and the German Securities Trading Act (Wertpapierhandelsgesetz, WpHG). The time periods specified in these laws and regulations for the retention of records and/or documentation can be from two to ten years.

Furthermore, the retention period is also based on the German statutory limitation periods, which, in accordance with section 195 et seq. of the German Civil Code (BGB) can last up to 30 years (although the standard limitation period is three years).

Are data transferred to a third country or to an international organisation?

Data will only be transferred to third countries (countries outside the European Economic Area - EEA) to the extent that this is in line with Art. 44 et seq. GDPR regarding lawfulness of processing. This may become necessary, for example, in order to execute your payment and securities orders or other instructions. Please note that data may be transferred between our Group Companies and branches and representative offices may also include data transfers to third countries - namely Switzerland, the United Kingdom or the United States of America. We will inform you separately about further details, if required by law.

What data protection rights do you have?

Under the GDPR, you have a right of access (Art. 15 GDPR), the right to rectification (Art. 16 GDPR), the right to erasure (Art. 17 GDPR), the right to restriction of processing (Art. 18 GDPR), the right to object (Art. 21 GDPR) and the right to data portability (Art. 20 GDPR). Regarding the right of access and the right to erasure certain restrictions apply (for details see sections 34 and 35 BDSG). There is also a right to lodge a complaint with a supervisory authority (Art. 77 GDPR in conjunction with section 19 BDSG).

Are you obligated to provide your data to Berenberg?

Within the scope of our business relationship, you must provide any personal data that is necessary for the commencement and execution of a business relationship and the fulfilment of the associated contractual duties, and any information that we are legally obligated to collect. Without this data, we may be unable to perform our contractual obligations and may therefore have to terminate the contract.

In accordance with anti-money-laundering regulations, we are specifically required to identify you using your identification document prior to the establishment of the business relationship and to collect and record your name, place and date of birth, nationality, address and identification data. So that we can satisfy this statutory obligation, the German Anti-Money-Laundering Act requires you to provide us with the necessary information and documentation and to promptly notify us of any changes that arise during the course of the business relationship. If you do not provide us with the necessary information and documents, we are not permitted to commence or continue the business relationship with you.

To what extent is your data subject to automated decision making?

We do not use any fully automated decision-making pursuant to Art. 22 GDPR for the establishment and execution of the business relationship. Should we use these methods in individual cases, we will inform you separately of this if this is required by law.



Is profiling carried out using your personal data?

We process your data on a partially automated basis with the aim of evaluating certain characteristics (profiling). We use profiling for example in the following situations:

- In order to combat money laundering, terrorist financing and other criminal offences which lead to the risk of damaging property. In this context data analysis (e.g. concerning payment transaction data) is conducted. These measures are also in place for your security.
- To provide you with tailored information and advice regarding products we use internal data analysis. This enables appropriate communication and advertisement including market research and public opinion polling.
- In the course of assessing your creditworthiness we use scoring. This method is used to calculate the likelihood of a customer meeting his or her payment obligations in accordance with the terms of the contract. The following attributes could be taken into account for the calculation: income, expenses, existing liabilities, profession, employer, duration of employment, experiences from any previous business relationships, contractual repayment of earlier loans and information received from credit agencies. The scoring is based on a mathematically and statistically approved procedure. The calculated score values support us during the decision making concerning product sales and flow into our ongoing risk management.



B. INFORMATION REGARDING YOUR RIGHT TO OBJECT

1. You have the right to object, on grounds relating to your particular situation, at any time to the processing of personal data concerning you that is based on Art. 6/1/e GDPR (data processing in the public interest) and Art. 6/1/f GDPR (data processing on the basis of a balancing of interests); this also applies to any profiling based on this provision within the meaning of Art. 4 no. 4 GDPR, which we use for credit rating or advertising purposes.

Any processing based on your consent can also be revoked at any time with effect for the future without any disadvantage to you.

If you object, we will no longer process your personal data unless we can demonstrate compelling legitimate grounds for processing the data which override your interests, rights, and freedoms, or for the establishment, exercise or defence of legal rights.

2. In individual cases, we may use your personal data for direct marketing purposes. You have the right to object at any time to the processing of personal data concerning you for such marketing; this also applies to profiling, to the extent that it is related to such direct marketing.

If you object to processing for direct marketing purposes, we will no longer process your personal data for this purpose.

The objection is not subject to any formal requirement and should preferably be addressed to:

Joh. Berenberg, Gossler & Co. KG
Data Protection Officer
Neuer Jungfernstieg 20
20354 Hamburg (Germany)
E-Mail: dataprotection@berenberg.com