



PERSONAL DATA PROCESSING POLICY

As of May 25, 2018, the Bank processes the personal data of its customers in accordance with the General Data Protection Regulation that is directly applicable to all entities within the territory of the European Union processing personal data, in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.

The new rules consist of giving citizens more control over their personal data, increasing corporate accountability and strengthening the role of data protection authorities such as the National Commission for Data Protection in Luxembourg.

The Policy on the processing of personal data applies to all Bank clients, natural persons, including the potential customer (the "prospect"), the attorney-in-fact, or the beneficial owner, the manager or representative of a legal person (hereinafter referred to as "the client").

In compliance with the principle of transparency, this Policy is intended to inform you in a clear and accessible way, about the obligations of the Bank as Data Controller as well as about your rights as customers regarding the processing of your personal data.

Collection and processing of personal data

The Bank, as the "Data Controller" (i.e. determines the purposes and means of the processing of personal data), collects and processes the personal data relating to each customer.

The Bank collects only the information which is necessary to fulfill its mission and only as part of its customer service provision. Personal data is collected from customers (for example, when entering into a business relationship) and from third parties (for example, depending on the services provided, public authorities, lawyers and/or notaries).

The refusal to disclose personal data to the Bank and the prohibition to deal with them, remaining at the discretion of the client, may in certain circumstances be an obstacle to the continuation of

a relationship with the Bank or to prevent the client from the use of certain products or services offered by the Bank.

Categories of personal data processed by the Bank

Depending on the services chosen by the clients and their specific profile, as well as on the basis of the legal obligations imposed on the Bank, the following information is processed by the Bank in the context of its activity and services delivered to clients:

- (a) personal identification data (e.g. name, address, telephone numbers);
- (b) personal details (e.g.: date of birth, gender);
- (c) identification data generated by public services (e.g. passport number, identity card, national register, publication of annual financial statements ...);
- (d) electronic identification data (e.g. email address);
- (e) bank and financial identification data (e.g. bank account numbers, credit card numbers);
- (f) financial transactions ;
- (g) data relating to the client's financial situation (e.g. occupation and income, assets, credits);
- (h) Identification of tax residence and tax identification number;
- (i) telephone records.

Purposes of the processing of personal data

The personal data of the customers are processed by the Bank according to the services provided to its customers as well as for the fulfillment of its legal obligations generally.

Particularly, the Bank processes customer data:

- (a) to take the previous steps necessary for the conclusion of the contract and its execution;
- (b) In order to fulfill its commitments according to the contractual terms managing its business



relationship with the customer as well as for the need of updating the client's information;

(c) In order to comply with the legal obligations to which the Bank is subject, including:

- the reporting requirements to the competent authorities, (whether in terms of taxation or legal reporting to the supervisory authority);
- measures against money laundering and terrorism financing, including:
 - obligations to « know your customer » (Customer Due Diligence & KYC) ;
 - obligations of cooperation with the Luxembourg authorities;

(d) for the need and the legitimate interest of the Bank as part of its commercial development strategy to offer additional services adapted to the needs of its customers and / or to meet their specific needs where appropriate;

(e) for the need of the profiling of clients with regards to their appropriateness and suitability with investment services and financial products (MiFID regulations);

For the different reasons listed above (execution of contractual obligations, legal requirements and purposes set out above), in a business relationship with the bank, the customer authorizes the Bank, as controller, to process data voluntarily provided by him to the Bank, directly or through a relationship manager, or recorded by telephone or any other means at its disposal (mail, e-mail ...)

Express Consent

In certain special cases, such as a direct marketing approach to the customer or following a specific request from the customer, after informing the customer in a clear, understandable and unambiguous way, the Bank will collect the customer's a specific and express consent in advance. The client will be informed that he may withdraw it consent at any time in accordance with the law.

Personal data relating to third parties

The client who communicates to the Bank personal data relating to third parties (including family members and representatives of his employer) must first be authorized by these third parties by informing them of the processing of their personal data by the Bank

specifying the terms of this policy and in particular the purpose.

Recording of phone conversations

The Bank's telephone lines and extensions (particularly those of the managers) used for "commercial or financial transactions" are recorded. In this regard, the Client recognizes and accepts that the Bank may, in the interests of the parties, record telephone or electronic communications.

Nevertheless, if the Client has a telephone conversation with a manager at the Bank and the subject of this conversation has nothing to do with a "commercial or financial transaction", then the Client has the option of requesting the manager to transfer the call to an unrecorded line. In this case, the Client automatically and freely accepts that no order or transaction will be dealt with or even considered by the manager. Finally, the Client may not at any time claim to have transmitted an order or carried out a transaction via telephone if it has specifically requested the use of an unrecorded line.

The Client specifically accepts that in the event of any dispute between the parties, the recordings may be used as evidence, particularly if, when the account was first opened, the Client requested that a telephone call should be considered to be a valid means of communication with regard to the account.

The Bank cannot be held responsible for any failure to record a conversation or to retain a recording.

Shelf life of personal data

Retention

The personal data will be kept by the Bank for a period not exceeding that necessary for the purposes pursued by the Bank.

Archiving

In order to ensure compliance with its legal obligations, the bank keeps customer information 5 years after the end of the business relationship.

Data security

The Bank uses the human and technical means to protect the confidential data of its customers against any attempt of malicious and fraudulent use. The technical solutions used to store and process personal data are subject to enhanced surveillance in accordance with the bank's security policy and risk based approach, which remains its priority.



As examples, the technical and organizational safeguards include encryption, anti-virus, firewalls, access controls, strict selection of personnel and providers to prevent and detect access, loss or inappropriate disclosures of customers' personal data.

In the event of a security breach that could potentially compromise the protection of the personal data of customers under the control of the Bank, the Bank will act promptly to identify the cause of such breach and will take remedial measures. Depending on the nature and extent of the problem identified, the Bank will inform its clients in accordance with the legal provisions.

Persons having access to the personal data and legitimate purpose of this access

The customer's personal data may be transferred by the Bank to the following categories of third parties:

- (a) other financial institutions, including banks, insurance companies and issuers of credit and debit cards;
- (b) external service providers whose intervention is required for the delivery of customer services, including IT, payments and communication.

These recipients of personal data may act as Data Processors or subcontractors and are subject to the same legal and / or contractual obligations regarding the protection of personal data, including professional secrecy or confidentiality obligations.

The Bank may also transfer the personal data, if it is held there either by virtue of a legal or regulatory obligation or by virtue of a constraint emanating from a public authority within the legal limits. In accordance with the legal and regulatory requirements specific to the automatic exchange of information with the countries that have adhered to it, the Bank may disclose certain personal data relating to the client's tax residence status to the Luxembourg tax authorities.

The Luxembourg tax authorities may communicate the data transmitted by the Bank to each competent foreign tax authority in accordance with applicable legal and regulatory requirements. In some jurisdictions, the legal and regulatory requirements applicable to transactions involving financial instruments and similar rights require that the identity of the (in) direct holders or beneficial owners of such

instruments and their positions in such instruments be disclosed.

Failure to comply with these obligations may lead to the freezing of financial instruments with all the possible consequences that result from them, such as the impossibility of exercising voting rights, the non-collection of dividends, the impossibility of selling the instruments concerned or any other sanction or restrictive measure, particularly in application of the applicable legal and regulatory provisions to which the customer is also required to comply.

To this purpose, the client expressly mandates the Bank to disclose, at its discretion, the identity of the client and / or the beneficial owner as well as their positions in said financial instruments.

Professional secrecy and confidentiality obligations preclude the Bank from acting as intermediary for the collection and transmission of the aforementioned information to third parties, except on the instructions of the client or in case of legal obligation binding.

In principle, the personal data of the customer are kept by the Bank in the territory of the Grand Duchy of Luxembourg. The Bank will not transfer the personal data of customers outside the European Economic Area ("EEA") only if it is held there by virtue of a legal or regulatory obligation or a constraint issued by a public authority opposable to the Bank or, more generally, within the applicable legal limits.

Customer's rights

Right to access and rectification

Each customer has a right of access to his personal data and to obtain their copy and, in case this personal data is incomplete or erroneous, their rectification.

Right to limit the processing of personal data and erasure

Customers also have the right to limit the processing of personal data, the right to oppose their use as well as the right to obtain their deletion by the Data Controller, under the conditions and within the limits provided by the Regulations and arising in particular from the Bank's legal and contractual obligations. In any case, the customer may oppose the processing of his personal data for direct marketing purposes without giving any reason.

Right to portability

Under the Regulation, customers will also have a right to the portability of their personal data, namely the right to receive personal data about them or to request the communication to another controller in a structured format, commonly used and machine readable.

The customer may withdraw, at any time, the consent he has given in the cases where the Bank will have had to previously require such consent for the processing of his personal data. The legality of consent-based treatment prior to its withdrawal will not be affected.

Exercise of his rights and contact person

The Data Protection Officer (DPO) is the contact person for all regarding the processing and protection of personal data.

The client may submit any request for information or any request for the exercise of his rights stated above by sending a written request, signed and justifying his identity to the Bank, sent either by e-mail to the following address :

dataprotection@bbpp.lu

or by letter to the following address:

Banque de Patrimoines Privés,
Data Protection Officer
30, Boulevard Royal, L-2449 Luxembourg

The Bank, through the designated Data Protection Officer, undertakes to process the customer's request as soon as possible.

The customer is also informed that he is entitled to lodge a complaint with the competent data protection authority (in Luxembourg):

National Commission for Data Protection, 1, Rock'n'Roll Avenue - L-4361 ESCH / ALZETTE

Bank website and use of cookies

All information regarding the use of cookies is included in the Bank's cookie policy. This information is available upon request and can also be directly accessed online on the website of the Bank at the following address:

<http://banquedepatrimoinesprivés.com>

Reminder of definitions (Glossary)

"Personal data"

Any information relating to a natural person identified or identifiable directly or indirectly, in particular by reference to an identifier, such as a name, an identification number, location data, an online identifier, or one or more elements specific to its physical, physiological, genetic, psychic, economic, cultural or social identity;

"Data processing"

Any operation or set of operations carried out or not by automated processes and applied to data or sets of personal data, such as collection, registration, organization, structuring, preservation, adaptation or modification, extraction, consultation, use, transmission, dissemination or any other form of making available, reconciliation or interconnection, limitation, deletion or destruction;

« Data Controller »

The data controller is the responsible of the Data processing.

The person responsible for processing personal data is, without prejudice to the legislative or regulatory provisions relating to this processing, the person, the public authority, the service or the body which determines its purposes and means. In practice and in general, it is the legal person embodied by its legal representative;

"Subcontractor"

The natural or legal person, public authority, service or other body that processes personal data on behalf of the controller;

"Consent"

Consent of the person concerned: any expression of will, free, specific, enlightened and unambiguous by which the data subject accepts, by a declaration or by a clear positive act, that personal data concerning him / her are processed;

"Limitation of treatment"

The marking of stored personal data, in order to limit their future processing; Where processing has been restricted, such personal data may, with the exception of storage, be processed only with the consent of the data subject;



"Recipient "

The natural or legal person, public authority, service or any other body which receives personal data, whether or not it is from a third party. However, public authorities which are likely to receive personal data in the context of a investigation in accordance with Union law or the law of a Member State shall not be considered as addressees; the processing of these data by the public authorities in question complies with the applicable rules on data protection according to the purposes of the processing;

«Third party»

A natural or legal person, a public authority, a service or organization other than the data subject, the controller, the processor and the persons under the direct authority of the controller or subcontractor , are authorized to process personal data;