

DUBAI INTERNATIONAL FINANCIAL CENTER

PRIVACY STATEMENT

1 March 2024

This Privacy Statement dated 1 March 2024 explains in a simple and transparent way how Banca del Sempione (Middle East) Ltd. (in this Privacy Statement, “us”, “we” and “our”) collects, uses, and discloses your personal data, and your rights in relation to the personal data we hold.

We are the data controller of your personal data and are subject to the Dubai International Financial Center (DIFC) Data Protection Law no 5 of 2020 and DIFC Data Protection Regulations (hereafter referred to as the “Data Protection Law”).

1. Scope of this Privacy Statement

This Privacy Statement applies to the following individuals (“you”):

- Our past, present and prospective customers;
- Anyone involved in any transaction or interaction with us, whether it is in your personal capacity or as a representative of a legal entity (for example, director, a company manager, agent, legal representative, operational staff, other authorized representative, etc.);
- Suppliers and third parties; and
- Prospective employees.

2. How do we obtain your personal data?

We obtain your personal data as follows:

- From the information you provide to us when you meet or interact with us;
- From information about you provided to us by your company or an authorized intermediary;
- When you communicate with us by telephone, email, web form or other forms of electronic communication. In this respect, we may monitor, record, and store any such communication;
- When you complete (or we complete on your behalf) client on-boarding or application or other forms;
- From your agents, advisers, and intermediaries; or
- From publicly available sources or from third parties, most commonly where we need to conduct background checks about you.

3. What types of personal data do we process?

We collect the following categories of personal data about you:

- Your name and contact information such as your home or business address, email address, telephone number and social media contact details;
- Biographical information which may confirm your identity including your date and place of birth, your passport number or national identity card and visa details, country of domicile and/or your nationality;
- Information relating to your financial situation such as income, expenditure, assets and liabilities, sources of wealth, as well as your bank account details;
- Information about your knowledge and experience in the investment field;
- An understanding of your goals and objectives in procuring our services;
- Information about your employment, education, family or personal circumstances, and interests, where relevant;
- Know our customer data as part of customer due diligence and to prevent fraudulent conduct or behavior that contravenes sanctions and to comply with regulations against money laundering, terrorist financing and tax fraud;
- Where applicable and legally permissible audio-visual data such as surveillance videos, recording of phone or video calls or chats with our employees or offices and
- Data relating to your religious beliefs or criminal data which are defined as special categories of personal data.

We may process your special categories of personal data if:

- We have your explicit consent to do so;
- Processing is necessary for the purpose of recruitment, visa, or work permit processing;
- It is necessary to comply with the law applicable to us in relation to anti-money laundering or counter-terrorist financing obligations or the prevention, detection, or prosecution of any crime; or
- We are required or allowed to do so by applicable local law.

4. What do we do with your personal data?

Processing means every activity that can be carried out in connection with personal data such as collecting, recording, storing, adjusting, organizing, using, disclosing, transferring, or deleting it in accordance with applicable laws.

We only use your personal data under one of the following legal grounds:

- To conclude and carry out a contract with you;
- To comply with our legal obligations;
- For our legitimate business interests. This data processing may be necessary to maintain good commercial relations with all our customers and other concerned parties within the Banca del Sempione group of companies. We may also process your data to prevent and combat fraud and to maintain the security of your transactions and of the operations made by us;
- When we have your consent. In this case, you may withdraw your consent at any time.

We may process your data for the following purposes:

Administration

For example, when you wish to become our customer, we are legally obliged to collect personal data that verifies your identity (such as a copy of your ID card or passport) and to assess whether we can accept you as a customer. We also need to know your postal, e-mail address or phone number to contact you.

In the case of prospective employees, we will use information about you to make decisions in relation to your recruitment or appointment. Also, to determine the terms on which you may work for us and your legal entitlement to work in the UAE and DIFC.

For our legitimate interest to provide company updates, provide marketing material, notify of changes to service terms and peruse potential candidates for employment opportunities.

Performance of agreement to which you are a party or taking steps prior to entering into agreements.

We use information about you when you enter into an agreement with us or when we have to contact you. We analyze information about you to assess whether you are eligible for our products and services.

In relation to third parties and suppliers, we may use your information to enter into an agreement, and to maintain and improve our working relationship. For example, to facilitate payment, verify your details, and send administrative messages, whether information or required by applicable law.

Relationship management and marketing

We may ask you for feedback about our products and services, or record your conversations with us online, by telephone or in our office. We may share this with certain members of our staff to improve our offering or customize products and services for you. If you don't wish to receive these offers you have the right to object or to withdraw your consent by sending an email or telephoning us (see section "Our Contact Details" below).

Safety and security

We have a duty to protect your personal data and to prevent, detect and contain any breaches of your data. This includes personal data we are obliged to collect about you, for example to verify your identity when you become a customer. Furthermore, we not only want to protect you against fraud and cybercrime. We also have a duty to ensure the security and integrity of ourselves and the financial system as a whole by combatting crimes like money laundering, terrorism financing and tax fraud.

Compliance with legal obligations to which we are subject.

We process your data to comply with a range of legal obligations and statutory requirements including to meet our Anti-Money Laundering and other regulatory obligations in relation to Know Your Client and client due diligence obligations.

5. With whom do we share your personal data and for which reasons?

To provide you with our services, we share certain personal data externally with third parties.

To comply with our regulatory obligations, we may disclose personal data to the relevant government, supervisory and judicial authorities such as:

- Public authorities, regulators, and supervisory bodies such as the financial sector supervisors in the countries in which we operate.
- Tax authorities may require us to report customer assets or other personal data such as your name and contact details and other information about your organization. For this purpose, we may process your identification data such as your tax identification number or any other national identifier in accordance with applicable local law.
- Judicial/investigative authorities such as the police, public prosecutors, courts, and arbitration/mediation bodies on their express and legitimate request.

When we use other service providers or third parties to carry out certain activities in the normal course of business, we may have to share personal data required for a particular task. The service providers include:

- IT service providers who may provide application or infrastructure (such as cloud) services;
- Marketing activities or events and managing customer communications;
- Legal, auditing, or other special services provided by lawyers, notaries, trustees, company auditors or other professional advisors; or
- Identifying, investigating, or preventing fraud or other misconduct by specialized companies.

6. Transfers of data outside of the DIFC

In the course of business, and to manage our relationship we may transfer personal data to a jurisdiction that does not have the same level of data protection as the DIFC.

Third parties who have access to personal data obtained from us are either subject to standard data protection clauses or the personal data transfer is subject to a lawful derogation, in order to treat your data in a manner consistent with this Privacy Notice and in line with the Data Protection Law no. 5 of 2020. You may ask us for further details of these safeguards, where required.

7. Cookie and Other Tracking Tools

Details can be found on our website:

[Cookies and Other Tracking Tools - Banca del Sempione \(bancasempione.ch\)](https://www.bancasempione.ch/cookies)

8. What are your rights and how do we respect them?

We respect your individual rights to determine how your personal data is used. Under certain circumstances, and where the conditions specified in the DIFC Law are met, by law you have the:

Right to access your personal information

You have the right to ask us for an overview of your personal data that we process.

Right of rectification

If your personal data is incorrect, you have the right to request us to rectify it. If we share data about you with a third party and that data is later corrected, we will also notify that party accordingly.

Right to object processing

You can object to us using your personal data for our own legitimate interests (for example, marketing). We will consider your objection and stop processing your data unless we assess that we have legitimate and imperious reasons that justify processing your data.

You can also object to receiving commercial messages from us (by e-mail, mail, and phone) or for statistical purposes. When you become our customer, we may ask you whether you want to receive personalized offers. Should you later change your mind, you can choose to opt out of receiving these messages by sending an email to us (see section "Our contact details" below).

Right to object to automated decisions

We do not operate on the basis of automated decisions.

Right to restrict processing

You have the right to ask us to restrict using your personal data for the period necessary to us for our verifications if:

- You believe the information is inaccurate;
- We are processing your personal data unlawfully;
- You have objected to us processing your personal data for our own legitimate interests;
- You have the same right if we no longer need your personal data, but you want us to keep it for use in a legal claim.

Right to data portability

You have the right to ask us to transfer some of your personal data directly to you or to another company. This applies to personal data we process by electronic means and with your consent or because of a contract with you. Where technically feasible, we will transfer your personal data.

Right to erasure (also known as right to be forgotten)

Unless required by law, you may ask us to erase your personal data if:

- We no longer need it for its original purpose;
- You withdraw your consent for processing it;
- You object to us processing your data for our own legitimate interests (except for legitimate and compelling interests) or for commercial messages; or
- We unlawfully process your personal data.

Right to complain

Should you not be satisfied with the way we have responded to your concerns you have the right to submit a complaint to us. If you are still unhappy with our reaction to your complaint, you can escalate it to our Compliance Department (see section "Our contact details" below).

You can also contact the DIFC Data Protection Commissioner (DIFC The Gate, Level 14, PO Box 74777, Dubai, T.: +971 4 362 2600, E: commissioner@dp.difc.ae)

Exercising your rights

You can also exercise your rights by contacting us (see section “Our contact details” below).

We aim to respond to your request as quickly as possible. In some instances, this could take up to one month. Should we require more time to complete your request, we will let you know how much longer we need and provide reasons for the delay. In certain legal cases, we may deny your request. If it’s legally permitted, we will let you know in due course why we denied it.

9. Are you obliged to provide us with your personal data?

In some cases, we are legally required to collect personal data, or your personal data may be needed before we perform certain services and provide certain products. We undertake to request only the personal data that is strictly necessary for the relevant purpose. Failure to provide the necessary personal data may cause delays or lead to refusal of certain products and services.

10. How do we protect your personal data?

We have implemented reasonable administrative, technical, and physical measures to protect your personal data against loss, misuse, and alteration.

In addition, our employees are subject to confidentiality obligations and may not disclose your personal data unlawfully or unnecessarily. To help us continue to protect your personal data, you should always contact us if you suspect that your personal data may have been compromised.

11. How long do we keep your personal data?

We will only retain your personal data for as long as we have a lawful reason to do so. In particular:

- Where we have collected your personal data as required by anti-money laundering legislation, including for identification, screening, and reporting, we will retain that personal data for six years after the termination of our relationship, unless we are required to retain this information by another law or for the purposes of court proceedings; or
- Otherwise, we will in most cases retain your personal data for a period of ten years after the termination of our contractual or other relationship with you in case any claims arise out of the provision of our services to you.

When your personal data is no longer necessary for a process or activity for which it was originally collected, we delete it, or bundle data at a certain abstraction level, render it anonymous and dispose it in accordance with the applicable laws and regulations.

12. Changes to this Privacy Statement

We may amend this Privacy Statement to remain compliant with any changes in law or to reflect how our business processes personal data.

13. Our contact details

You can address your queries regarding this Privacy Statement or complaints to:

Banca del Sempione (Middle East) Ltd.

Compliance Department

Unit 09, Level 4, Building 1 Currency House, DIFC, Dubai, UAE

compliance@bancadelsempione-middleeast.com

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