

## Privacy Notice

This privacy notice (the "**Privacy Notice**") informs you about the processing of your personal data (*i.e.* data by which you may be directly or indirectly identified; referred to herein as "**Personal Data**") by **SEBA Bank AG**, having its registered office at Grafenauweg 6, 6300 Zug, Switzerland (referred to herein as "**we**" or "**us**") and your rights in accordance with applicable Swiss Data protection laws, *i.e.* the Federal Act on Data Protection ("**FADP**") and its implementing ordinance as well as, to the extent applicable, the EU General Data Protection Regulation 2016/679 ("**GDPR**") and related guidance and national laws complementing the FADP and the GDPR (together the "**Data Protection Legislation**").

This Privacy Notice applies to individuals or legal entities (for the purposes of this Privacy Notice each a "**person**") that are either a client of us or a person related to a client and the Personal Data of which we process in the context of a client relationship, such as, *e.g.*, legal representatives, authorised representatives holding powers of attorney, contact persons, shareholders, beneficial owners, *etc.* (referred to herein as "**you**").

### 1. DATA CONTROLLER

Any Personal Data provided to or collected by us will be processed by us in our capacity as a controller or by our subcontractors and service providers in their capacity as processors in accordance with this Privacy Notice, the SEBA General Terms and Conditions and any other SEBA terms and conditions applicable to our business relationship with you. For the purposes of this Privacy Notice, "processing" refers to any operation or set of operations performed on Personal Data, such as the collection, storage, use, alteration, disclosure or deletion thereof.

We have appointed a Data Protection Officer ("**DPO**"). You can contact our DPO at [info@seba.swiss](mailto:info@seba.swiss).

### 2. WHAT PERSONAL DATA IS PROCESSED?

The following categories of Personal Data will be processed:

- identification data (*e.g.* name, e-mail address, postal address, telephone number, domicile, passport, identity card, tax identification number, identification credentials to connect to SEBA Digital Banking services);
- electronic identification data (*e.g.* IP addresses, cookies, traffic data, digital ledger addresses);
- personal characteristics (*e.g.* date of birth, marital status);
- banking and financial data (*e.g.* financial identification, financial situation (including loans, assets, expenses, *etc.*), risk profile, investment objectives and preferences);
- employment and occupation (*e.g.* employer, function, title, place of work);
- data received in the context of performing the agreement (*e.g.* securities orders, account positions and transactions, and power of attorneys);
- tax-related data, contract data for our products (*e.g.* with regard to discretionary management offerings);
- communications (*e.g.* exchange of letters with you, telephone recordings, emails);

- images (*e.g.* copies of identifications documents); and
- to extent legally permitted, advertisement and sales data (*e.g.* potential interesting products for you).

These types of Personal Data may include special categories of data (*i.e.* information about political opinions to comply with applicable law regarding the identification of politically exposed persons).

### **3. WHERE DO WE COLLECT PERSONAL DATA FROM?**

We process the data that we receive through our business relationship with you.

We may either collect Personal Data:

- directly from you (*e.g.* through any means of communications with you, *i.e.* your client application, SEBA Digital Banking, telephone conversations, contact forms, fax, e-mails or meetings);
- through our service providers (*e.g.* with respect to outsourced operations and services); or
- other public or private legitimate sources. Such sources include third party data aggregators, public sources, and credit rating agencies.

### **4. FOR WHAT PURPOSE IS PERSONAL DATA BEING PROCESSED?**

Hereinafter, we inform you about the purposes and legal basis of the processing of your Personal Data by us. Processing of your Personal Data is in each case subject to any duties of confidentiality applicable to our business relationship with you.

#### **4.1 For the performance of contractual obligations**

If you are a client, we process your Personal Data in view of entering into or for our business relationship with you as well as the specific services and transactions you agree to, *e.g.* the administration of your account, for the execution of your orders, including the management of your deposits and loans, investments and other banking services and generally for conducting our business relationship with you.

The specific data processing purposes are determined in accordance with the particular product or services and the underlying contractual terms and conditions.

#### **4.2 For purposes that are in our or a third party's legitimate interest**

We may also process your Personal Data on the basis of our or a third party's legitimate interests. This may include but is not limited to the following purposes:

- For client advisory services and sales, in particular for the evaluation of your financial needs, your creditworthiness and solvency and the monitoring of your financial situation;
- General management and development of services, systems and products;
- Fulfilment of our internal requirements and those of our group companies, including credit and risk management, insurance, audit and management purposes;
- If you are an individual related to a client of ours, for the performance of the contract with such client;

- To assure the safety and continuity of IT services;
- Advertisement and marketing research;
- For the establishment, exercise and defence of legal claims; and
- For the prevention and investigation of crime, as well as risk management and fraud prevention.

Our interest for the respective processing of data is based on the respective purposes and is otherwise of economic nature (efficient task fulfilment, sales, and avoidance of legal risks).

As far as possible in respect with the particular purpose, we rely on pseudonymisation (*e.g.* encryption) and anonymisation of your Personal Data.

#### **4.3 With your consent**

Insofar you have given us your consent for the processing of Personal Data (which consent may be withdrawn at any time, without affecting the lawfulness of processing based on consent before its withdrawal), such consent will serve as a legal basis for the referred processing.

#### **4.4 For compliance with legal and regulatory obligations**

We are subject to various legal obligations in terms of statutory (*e.g.* laws of the financial sector, anti-money laundering laws, tax laws) and regulatory requirements (*e.g.* as applied or imposed by the Swiss Financial Market Supervisory Authority FINMA; "**FINMA**").

This includes processing your Personal Data for the purpose of compliance with applicable banking and financial services laws such as in the area of money laundering prevention and combating the financing of terrorism, complying with requests from, and requirements of, domestic or foreign regulatory or law enforcement authorities, tax identification and, as the case may be, reporting, including but not limited to the United States Foreign Account Tax Compliance Act ("**FATCA**"), and the Common Reporting Standard ("**CRS**") and any other automatic exchange of information ("**AEI**") regimes to which we may be subject from time to time.

With respect to tax reporting such as FATCA and/or CRS purposes, please note that (i) your Personal Data may be processed and transferred to the Federal Tax Administration ("**FTA**") who may transfer such Personal Data to the competent foreign tax authorities, including the US Internal Revenue Service or any other US competent authority, only for the purposes provided for in the FATCA and the CRS rules as well as to service providers for the purpose of effecting the reporting on our behalf, and (ii) for each information request sent to you, addressing such information requests is mandatory and failure to respond may result in incorrect or double reporting.

### **5. WITH WHOM MAY PERSONAL DATA BE SHARED?**

We may disclose your Personal Data to the following recipients:

- Other departments and/or affiliated companies. Only those entities will receive your Personal Data that need to fulfil our contractual or legal obligations (*e.g.* Personal Data is processed for credit assessment purposes, for outsourcing purposes, for establishing the business relationship with you) or to fulfil their respective tasks (*e.g.* securities account services, anti-money laundering, marketing);
- The respective shareholders, legal and/or authorised representatives, employees, consultants, agents and delegates where necessary to fulfil their statutory or contractual duties;

- Processors (*i.e.* service providers) appointed by us, that process your Personal Data on our instructions;
- Credit card issuers, custodians and sub-custodians, insurance companies and other companies who need to receive the Personal Data for the performance of the contract between you and us, and which act as independent data controllers;
- Third party business contacts such as the Society for Worldwide Interbank Financial Telecommunication (SWIFT) and clearing companies that process personal data relating to money transactions and that can use for those purposes processing centres that are located within Switzerland, the European Economic Area ("**EEA**") or third countries (particularly the United States);
- External fund managers that provide asset management services;
- Brokers or other business introducers that introduce or bring contacts to us;
- Other financial institutions or credit agencies in order to receive or provide credit reports;
- Entities that act on behalf of you or which have a business relation with you such as, payment recipients, beneficiaries, authorised representatives, intermediaries, clearing houses, clearing and settlement systems, companies in which you hold securities (if those securities are held in custody by us for you);
- Administrations, public services, competent authorities and institutions (*e.g.* FINMA, tax authorities, etc.) in the case of a statutory or regulatory obligation;
- Parties involved in the context of a company restructuring, transfer, divestiture, fusion or acquisition at the level of our bank or the group; and
- Other entities (*e.g.* for marketing purposes), based on your consent.

## **6. WHERE IS PERSONAL DATA TRANSFERRED TO?**

Transfers of Personal Data may be made to Switzerland or abroad, to countries located in or outside the EEA. Certain countries in which recipients and data processors may be located and to which Personal Data may be transferred may not have the same level of protection of Personal Data as the one afforded in Switzerland or the EEA.

Personal Data transferred to countries outside of Switzerland and the EEA will be protected by appropriate safeguards such as approved data transfer agreements. You may obtain a copy of such safeguards by contacting us using the contact details set out in section 1 above.

## **7. YOUR RIGHTS**

You have the following rights in relation to your Personal Data as specified by applicable Data Protection Legislation:

### **7.1 Right of access**

You may request to obtain at no costs, within reasonable intervals, the communication of the Personal Data being processed by us, as well as all information on the origin of those data.

## **7.2 Right to rectification**

You also have the right to rectify your Personal Data held by us about you that is inaccurate.

## **7.3 Right to restriction**

In cases where the accuracy of the Personal Data is contested or where you have objected to the processing of your Personal Data, you may ask for the restriction of the processing of such Personal Data. This means that Personal Data will, with the exception of storage, only be processed with or for the establishment, exercise or defence of legal claims, for the protection of the rights of another natural or legal person or for reasons of important public interest. In case processing is restricted, you will be informed before the restriction of processing is lifted.

## **7.4 Right to erasure**

You may request the deletion of Personal Data held about you when the use or other processing of such Personal Data is no longer necessary for the purposes described above, and notably when consent relating to a specific processing has been withdrawn or where the processing is not or no longer lawful for other reasons.

## **7.5 Right to object**

You may object to processing of your Personal Data which is based on the legitimate interests pursued by us or by a third party. In such a case we will no longer process your Personal Data unless we have compelling legitimate grounds for the processing which override your interests, rights and freedoms or for the establishment, exercise or defence of legal claims.

Your right to object is not bound to any formalities.

## **7.6 Right to data portability**

Where the processing of your Personal Data is based on consent or the execution of a contract with you, you also have the right to data portability for information you provided to us – this means that you can obtain a copy of your data in a commonly use electronic format so that you can manage and transmit it to another data controller.

## **7.7 Right to lodge a complaint**

In the event that you wish to make a complaint about how we process your Personal Data, please contact us in the first instance at the email address indicated in section 1 above and we will endeavour to deal with your request as soon as possible. This is without prejudice to your right to file a complaint with the Swiss data protection authority, *i.e.* the Federal Data Protection and Information Commissioner, or another competent data protection authority (*e.g.* in your country of residence), in the event you have concerns on the processing of your Personal Data. You can exercise the above rights any time by contacting us using the contact details set out in section 1 above.

## **8. TO WHAT EXTENT DO WE USE AUTOMATED DECISION-MAKING?**

In general, we do not solely use automated individual decision-making for the formation and performance of the business relationship. If we should rely on such processing in a particular situation, we are going to inform you separately, insofar we are legally required to do so.

## **9. TO WHAT EXTENT IS MY DATA GOING TO BE USED FOR PROFILING?**

We will store, process, combine and use Personal Data, publicly accessible data and data from third party sources, partly by automated means, to create client profiles, which will be applied by us and affiliated entities to provide you, where appropriate, with individual advice, tailored offers and information about our products and services as well as for market research, marketing, evaluation of personal aspects such as creditworthiness as well as for risk management purposes. In addition, we may analyse your Personal Data (*e.g.* your transactions) and use profiling for compliance with anti-money laundering regulations, fraud and other economic crime prevention and detection purposes. These measures are also for your own protection.

We will not forward such data and profiles to third parties and will treat it in accordance with applicable duties of confidentiality and this Privacy Notice. Where required by applicable Data Protection Regulation, we will obtain your consent for the relevant form of processing of Personal Data.

## **10. FOR HOW LONG IS PERSONAL DATA RETAINED?**

We will retain the Personal Data for as long as required to perform the purposes for which such Personal Data was collected, depending on the legal basis on which that Personal Data is processed and/or whether additional legal/regulatory obligations such as document retention duties according to the Swiss Code of Obligations or anti-money laundering regulations, mandate that we retain the Personal Data.

As far as necessary, we will keep your Personal Data for the duration of our business relationship, which includes the preparation and signing of a contract.

In certain circumstances, Personal Data may need to be retained for a longer period of time (for example in the context of litigation or as required by supervisory authorities).

## **11. DO I HAVE THE OBLIGATION TO PROVIDE THE DATA?**

In the context of our business relationship, you only have to provide those Personal Data that are necessary for the formation, performance, and termination of a business relationship or that we are required by law to collect from you.

Without those Personal Data, we will generally refuse to sign or to perform the contract, or stop performing or, where appropriate, terminate an existing contract. In particular, anti-money laundering regulations and corporate laws require us, before entering into a business relationship with you, to identify you, ascertain the identity of the beneficial owner of the funds involved in the business relationship and/or the controller of legal entities. In order for us to comply with those legal requirements, you have to provide us with the necessary information and documents and inform us immediately of any subsequent change. We cannot enter into the desired business relationship with you if you do not provide us with the necessary information and documents.

## **12. AMENDMENT OF THIS PRIVACY NOTICE**

We may amend this Privacy Notice from time to time to ensure that you are fully informed about all processing activities and our compliance with applicable Data Protection Legislation.

Changes to this Privacy Notice will be communicated to you by appropriate means, including as set forth in the SEBA General Terms and Conditions.