DATA PROTECTION AND PROFESIONAL SECRECY
NOTICE FOR CLIENTS

Summary

Data protection is of the utmost importance to Andbank Luxembourg (the "**Bank**").

As required by the General Data Protection Regulation (EU) 2016/679 of the European Parliament 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 "**GDPR**") and the Law of 1st August 2018 on the protection of individuals with regard to the processing of personal data in criminal and national security matters, this client data protection and professional secrecy notice (this "**Client Notice**") provides you with a transparent overview of (i) the Bank's data protection and professional secrecy policies and (ii) on how your personal data will be processed throughout your relationship with the Bank (at the initial account opening request, once the account is opened, and after the account is closed).

"**Professional Secrecy**" is a statutory obligation to which the Bank is subject pursuant to art. 458 of the criminal code and 41 of the 5 April 1993 law on the financial sector. The Bank is required to ensure the confidentiality of all information relating to its clients. Where client data are disclosed to third parties, including providers as listed in Appendix I, such disclosure is carried out (i) within the limits permitted by law, (ii) subject to confidentiality, security, and data protection safeguards, and (iii) without prejudice to the Bank's responsibility for compliance with professional secrecy obligations.

The "**data controller**" is defined as the natural or legal person, which, alone or jointly, determines the purposes and means of the processing of personal data. Andbank Luxembourg is data controller for the purpose of the contractual relationship with the client.

The Bank will process the client's personal data in compliance with the GDPR principles as laid down in chapter two of the regulation, namely:

- lawfulness, fairness and transparency;
- purpose limitation;
- data minimization;
- accuracy;
- storage limitation;
- integrity and confidentiality.

Your rights as a data subject in connection with personal data are:

- rights of access;
- right to correction;
- right to erasure;
- right to request the restriction of processing;
- right to transfer (data portability);
- right to object;
- right not to be subject to a decision based solely on automated processing, including profiling;
- right to withdraw consent for any processing specifically based on client's consent.

For any questions in relation to the processing of the client's personal data or the exercise of its rights, you may contact the Data Protection Officer ("**DPO**") via postal address at 4 rue Jean Monnet L-2180 Luxembourg, by phone + 352 27 49 76 1 or by e-mail at dpo@andbank.lu

You also have the right to make a complaint at any time to the National Commission for Data Protection (*Commission Nationale de Protection des Données* "**CNPD**") https://cnpd.public.lu/en/support/contact.html.

1. Scope

This Client Notice applies to all prospects, clients and their affiliates (the "**Data Subject**"). The term "affiliate" notably encompasses all natural persons or legal representatives (where the client is a legal entity), including its beneficial owners, proxyholders, auditors, domiciliary agent, service providers, legal successor(s) including lawful heir(s) who succeed to or otherwise acquire rights in relation to an account, and any other natural person or legal representative who has been granted a power of attorney on the client's account.

2. Regulations and Definitions

The applicable regulations are (i) the 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 "**GDPR**"), (ii) the Luxembourg laws, notably the Law of 1st August 2018 on the organization of the National Data Protection Commission and the General Data Protection Framework, and (iii) the 5 April 1993 law on the financial sector.

2.1. Personal data and data processing

"**Personal data**" is defined as any information relating to an identified or identifiable natural person.

"**Data processing**" means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

2.2 Data controller

Andbank Luxembourg (we), collect and process your personal data and act accordingly as data controller. As part of our responsibilities as data controller, we maintain a record of all processing activities in a data protection inventory ("**DPI**") in accordance with article 30 GDPR.

2.3 Data processors

"**Data processor**" means a natural or legal person, public authority, agency or other body which processes personal data on behalf of the controller, i.e. persons or entities to whom the Bank sends Client data.
The Bank's main data processors are further detailed in Appendix I of this Client Notice.

2.4 GDPR principles

We process your personal data in compliance with the GDPR general principles as laid down in chapter 2 of the regulation, namely:

- lawfulness, fairness and transparency;
- purpose limitation;
- data minimization;
- accuracy;
- storage limitation;
- integrity and confidentiality

3. Personal data that we collect

The type of personal data we collect and process may vary depending on the nature of the services for which our clients have subscribed hereto, or any other agreements made with the Bank.

We notably collect the following personal data:

- your specimen signature collected on paper, via simple e-signature (e.g an electronic signing pad) or advance electronic signature;
- biometric data: where you elect to use a qualified electronic signature with a qualified trust provider, biometric data shall be processed for the purpose of authenticating your electronic signature;
- recordings of phone conversations with private bankers and treasury department;
- official identification data: name, gender, title, date and place of birth, address (utility bill), contact details, country of residence, nationality, copy of identity card or passport;
- socio-demographic data: information on family situations and age, notably whether the client is married and has children or whether the client is a minor;
- banking, transaction, financial and fiscal data: type and quality of assets deposited with the Bank, any other bank or insurance company, knowledge of the financial assets, educational background, career and employment data;
- electronic identification information or any other data relating to your use of the Myandbank homebanking and online banking: connection data, IP address, mobile phone number, e-signature;
- video recordings when entering the Bank's premises (further information is available in the video surveillance notice available on the Bank's website and upon demand, at its premises).

For a detailed description of the categories of personal data processed and the third parties with whom we share the data, please see **Appendix I** which is published separately on the Bank's website: https://www.andbank.com/luxembourg/en/cadre-reglementaire-la-banque/

3.1 Sources from which we collect your personal data

We collect your personal data from the following sources and at the following times:

- any personal data provided to the Bank via any exchanges at the account opening, during any ancillary service or activity conducted throughout the business relationship, and after the closing of the account.
- any personal data provided to us by any referee, business introducer, tied agent or other authorized intermediary.
- personal data accessible from AML name screening software such as OFSAA.
- personal data accessible from publicly accessible sources, such as the companies and trade register, chamber of commerce and professional registers, Google, LinkedIn etc.
- personal data contained in the Bank's video surveillance system when you visit the entrance of our office premises.
- personal data exchanged from the Bank's telephone recording system.
- any other personal data sent after the opening of the account and throughout the business relationship via paper or electronic correspondence.

3.2 Lawfulness and purpose(s) for processing

Any personal data that the Bank collects shall only be processed on one or more of the following lawful grounds (in accordance with article 6 GDPR):

- where the data processing is necessary for the performance of a contract to which the client is party or in order to take steps at the request of the data subject prior to entering into a contract;
- where certain data processing is necessary for the compliance with a regulatory obligation to which the Bank is subject (e.g PSD2, AML, MIFID and market abuse regulations);
- certain data processing is necessary for the purposes of the legitimate interests pursued by the controller; and
- certain data processing is based on your consent obtained in writing in the account opening stage, or thereafter.

The Bank's data processing activities shall be limited to the specific purposes identified in **Appendix I**.

3.3 Personal data processed based on consent

The personal data detailed in rows 1,2,3, 5, 7,8,9,11,12,13,14,15,21 and 26 in **Appendix I** will be processed on the basis of your consent.

You have the right to withdraw consent at any time in accordance with article 7 GDPR by notifying the Data Protection Officer through the contact information detailed below. Your withdrawal of consent may however necessitate the termination of your business relationship with the Bank, where inextricably linked to your contractual relationship with the Bank.

4. Professional Secrecy and Outsourcing

The Bank is obligated to keep all information confidential as it is bound by a duty of professional secrecy under article 41 of the law on the financial sector 1993. Any violation of this duty would incur specific penalties laid down in article 458 of the Luxembourg Penal Code.

Where the Bank outsources certain activities to an affiliated company in the Andbank group or a third-party service provider, it imposes confidentiality obligations on those entities accessing or processing confidential information. Particularly in cases where third party service provider is not regulated in Luxembourg, the description and purposes of the outsourced functions, the confidential information that may be transferred and/or disclosed to such Service Providers, and the country of establishment will be updated in the dedicated “Outsourcing” section in **Appendix I** of this Client Notice.

5. Security measures

In order to protect your personal data the Bank implements:

(i) technical and organizational measures, notably:
   - A. pseudonymization (to the extent it is necessary and technically feasible) and data encryption;
   - B. internal procedures and mechanisms such as the limitation of access on a “need to know” basis in order to ensure the ongoing confidentiality and integrity of the data;
   - C. the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident;
   - D. regular testing and review of the effectiveness of technical and organizational measures for ensuring the security of the processing,

(ii) regular training on data protection laws of all staff,

(iii) robust contractual stipulations and follow up with the service providers to ensure that the data processors demonstrate and implement a similar level of data protection,

(iv) policies and procedures to deal with any suspected data security breach, notifying the Data Subject and the CNPD (as defined below) of any suspected breach where legally required.

6. International transfers of personal data

When the data processing implies data transfers to countries outside of the European Economic Area (EEA) we take the necessary measures to protect your personal data.

To this end, we rely on:

(i) International data transfer assessment: such assessment is performed before carrying out any international data processing activity;

(ii) We adopt the following appropriate safeguards:
   - a. We will only transfer your personal data to countries that are deemed to provide an adequate level of protection for personal data by the European Commission. For further information, the most up to date list of countries benefitting from an adequacy decision is available on the EU Commission’s website:

https://commission.europa.eu/law/law-topic/data-protection/international-dimension-data-protection/adequacy-decisions_en; or

b. Where the recipient country is not subject to an adequacy decision, we will use standard contractual data protection clauses approved by the EU Commission or one of the special derogations indicated in article 49 GDPR.

(iii) We adopt technical and organizational measures (in accordance with article 32 GDPR), and as mentioned in point 5.

For the avoidance of doubt, Andorra benefits from an adequacy decision by the European Commission.

7. Data Retention

As the Bank commits itself to complying with all GDPR principles, in particular the purpose limitation and storage limitation principle, we shall retain your personal data for the period required in order to comply with applicable laws and regulations, and in all cases, for no longer than the period necessary to carry out the designated purpose(s) (e.g proper account maintenance, facilitating client relationship management, and responding to legal claims or regulatory requests).

For most documents relating to accounts, the Bank retains most of the personal data for a period of ten years after the last exchange related to the prospect's request to open an account and ten years from the date of closure of the client's account.

8. Data Subject's rights

Your rights in connection with your personal data are:

- Rights of access: you have the right to obtain from us confirmation as to whether or not personal data concerning you is being processed (art. 15 GDPR);
- Right to correction: you have the right to obtain from us, without undue delay, the rectification of inaccurate personal data (art. 16 GDPR);
- Erasure ('right to be forgotten'): you have the right to request the erasure of personal data concerning you without undue delay when it is possible and not in contradiction with other legal obligations (art. 17 GDPR);
- Restriction: you may request the restriction of processing notably when the processing is unlawful or if you have doubts on the accuracy of the information processed (art. 18 GDPR);
- Transfer (data portability): under certain circumstances you may ask to receive the personal data concerning you, in a structured, commonly used and machine-readable format and you also have the right to transmit those data to another controller (art. 20 GDPR);
- Right to object: you have the right to object, on grounds relating to your particular situation, at any time to processing of personal data (art. 21 GDPR); and
- Right to withdraw consent: you have the right to withdraw your consent at any time (art. 7 GDPR). Withdrawal of consent may however result in the impossibility for the Bank to pursue the contractual relationship thereof.
- Right not to be subject to a decision based solely on automated processing, including profiling (art. 22 GDPR). The Bank generally does not use automated decision-making

in connection with our services and/or Data Subjects. If we do so, however, we will comply with applicable legal and regulatory requirements.

Your above-mentioned rights can be exercised by contacting the DPO as detailed below.

9. Contacts related to your data protection and professional secrecy rights

For any questions in relation to the processing of your personal data or the exercise of your rights related to the GDPR or the Professional Secrecy you may contact the Data Protection Officer ("**DPO**") at 4 rue Jean Monnet, L-2180 Luxembourg, + 352 27 49 76 1 or by email at dpo@andbank.lu.

You also have the right to make a complaint at any time to the National Commission for Data Protection (*Commission Nationale de Protection des Données* ("**CNPD**") https://cnpd.public.lu/en/support/contact.html.

10. Changes to the Notice

This Client Notice is accurate as of the date set out in the footer. Our processing activities may evolve; we are committed to keeping this Client Notice up to date.

Any updates to this Client Notice will be published on the Bank's website which can be accessed at any time. Upon material changes, we shall communicate the changes to you (if you are an existing client) notably via E-Andbank or Andbank Wealth.

For (i) a detailed description of the categories of personal data processed and the third parties with whom we share such data (appendix I), and (ii) the latest versions of the relevant legal documentation, please refer to the information available online:

www.andbank.com/luxembourg/en/cadre-reglementaire-la-banque/

SCAN ME