

DATA PROTECTION INFORMATION

Preamble With the following information notice, Banca del Ceresio SA (hereinafter the Bank) wishes to provide current and potential Clients with a general overview of how it processes their personal data and their rights under the Federal Act on Data Protection Act (FADP). The data that are processed and the manner in which they are used depend on the services requested or stipulated by the Clients. The Bank processes data relating to natural persons, including data relating to account holders, beneficial owners, controlling persons, attorneys, legal representatives, payers and beneficiaries of transfer orders and/or any other relevant persons associated with the Client. **The Bank takes the privacy of its Clients seriously, adhering to high standards of protection and security when collecting and processing their personal data. The Bank processes personal data to offer the best possible service to the Client (or potential Client) and to manage the relationship.**

The Bank invites the Client to forward this information notice to all relevant parties, in particular to current and future authorised representatives, beneficial owners, as well as to any third-party guarantors or jointly and severally liable parties in relation to a loan.

Art. 1 Data controller Banca del Ceresio SA is the data controller. The Client is invited to contact the Bank in writing for any questions, complaints or exercise of rights relating to data protection at the following address:

Banca del Ceresio SA
Personal Data Processing
Via della Posta 7
CH-6901 Lugano
or by email: privacy.bdc@ceresioinvestors.com

Art. 2 Data processed In the business relationship with the Client, the Bank processes **personal data** such as surname and first name, address, e-mail address and telephone number, date and place of birth, gender, marital status, nationality and profession, **identification data** such as identification document data and national identification numbers, **authentication data** such as a specimen of signature and any biometric data (voiceprint, etc.), **data relating to the financial situation** such as total assets, origin of assets and credit rating, and data relating to executions, **data relating to orders** such as transfer orders or stock exchange orders, **documentary data** such as risk profiling and recommendation reports or **any other data in the public domain or accessible through third party providers**. Where permitted by law, the Bank processes sensitive categories of data only with the Client's consent.

Art. 3 Sources of the data processed The personal data processed by the Bank are collected directly from the

Client within the scope of his business relationship. Where necessary for the execution of the agreed services, the Bank also processes personal data that it lawfully receives from other companies of the Ceresio Investors Group or which it acquires from third parties (e.g. private databases). Furthermore, the Bank may process personal data from freely accessible public sources such as credit information centres, trade and association registers, land registers, press and internet.

Art. 4 Legal basis for data processing The Bank processes the Client's personal data in accordance with the rules of the FADP and – insofar as specifically applicable – also in accordance with the rules contained in the General Data Protection Regulation (GDPR). The specific legal basis for data processing is explained in the following article.

Art. 5 Purpose of data processing Depending on the circumstances, the Bank's processing of personal data is carried out for the following purposes:

- **Fulfilment of contractual obligations:** data are processed to allow the Client to enter into a business relationship with the Bank (pre-contractual phase) or to provide the financial services stipulated with the Client. The processing of personal data may in particular be necessary to prepare, manage and process the financial transactions requested by the Client such as the execution of transfer orders or the purchase of financial instruments. Furthermore, within the framework of asset management and investment advisory services, the Bank processes the Client's data by creating a profile that allow them to assess certain personal aspects of the Client and to offer the Client an appropriate service. The Client's consent is not required for the processing of such data.
- **Fulfilment of legal obligations:** data are processed to allow the Bank to comply with its legal obligations including those imposed by the Swiss Financial Market Supervisory Authority (FINMA) or by other third parties, in particular with regard to custody and archiving of banking, accounting and commercial documentation, the identification and management of risks within the Bank, the fight against fraud, money laundering and against the financing of terrorism, as well as obligations arising from agreements concluded by Switzerland with third countries, in particular in the area of taxation and/or based on international standards (e.g. automatic exchange of information or legal/administrative assistance). In particular, as part of the fight against money laundering and, more generally, the fight against fraud, the Bank analyses and processes the Client's data to create a profile that allows it to evaluate certain personal aspects of

the Client and thereby mitigate risk, both for the Bank and for the Client. The Client's consent is not required for the processing of such data.

- **Development and promotional activities:** data are processed to allow the Bank to develop, promote, manage, improve and personalise the services offered to the Client, in particular through statistics, personalised analyses and promotional initiatives. In such cases, data processing in principle requires the Client's consent, which can be revoked at any time. A revocation of consent does not invalidate the lawfulness of data processing in the period prior to revocation.

If the Client wishes that its data not be processed for development and promotional activities, the Client is requested to contact its relationship manager.

- **Pursuit of legitimate interests of the Bank or of a third party:** data are processed to allow the Bank to safeguard its own legitimate interests or those of a third party, provided that these interests do not prejudice the interests, rights or fundamental freedoms of the Client. Examples of legitimate interests of the Bank may include:
 - The management and monitoring of corporate risks, in particular systematic, operational and legal risks, as well as credit, loss, execution and reputation risks.
 - Group-wide risk management.
 - Legitimate claims, or the defence against unjustified claims, including the development of a line of defence in the event of a dispute with the Client or third parties.
 - Ensuring IT security and the functioning of the Bank's IT systems.
 - The prevention of crime or fraud, in particular by recording telephone conversations.
 - Video surveillance to prevent unauthorised access and collect evidence in the event of theft or fraud.
 - Ensuring the security of buildings and places (e.g. access control).

Art. 6 Methods of data processing "Processing" means operations such as the collection, recording, elaboration, extraction, comparison, updating, communication, transfer, anonymisation, pseudonymisation or deletion of personal data. For certain purposes (e.g. compliance with anti-money laundering regulations, legal investigations, credit checks, personalised advice), processing may also involve the use of specific techniques and methodologies for processing/extracting certain data (e.g. data mining, scoring, profiling).

Art. 7 Data recipients Access to the Client's personal data is given to all the Bank's operational units that require such access in order to fulfil the Bank's contractual, legal and supervisory obligations. Access to the Client's personal data may also be given to service providers and representative agents appointed by the Bank to perform such tasks, provided that they respect banking secrecy and the Bank's written instructions on data protection. These include companies offering

banking, IT, logistics, telecommunications and consulting services.

If necessary and/or required, in accordance with applicable regulations, the Client's personal data may also be disclosed for the above-mentioned purposes to affiliated or associated companies, judicial and administrative authorities (e.g. FINMA or the Swiss National Bank), financial market participants (e.g. stock exchanges, correspondent banks, central depositories) and rating agencies (non-exhaustive list). In such cases, the Bank can transmit the Client's data only if the legal provisions require it, or if the Client has given his consent (e.g. to execute a financial transaction it has requested) or if the Bank is authorised to provide banking information.

Art. 8 Transmission of personal data to third parties and/or abroad Transmission of personal data to third parties and/or abroad by the Bank will take place strictly in compliance with applicable legal provisions, in particular, where permitted (e.g. by law or with the Client's consent) and/or necessary within the framework of contractual obligations (e.g. execution of payment orders and stock exchange orders), where applicable, with specific contractual guarantees ensuring, where possible, an adequate level of protection.

Art. 9 Automated decision-making processes As a matter of principle, the Bank does not use any automated decision-making process in the opening and execution of a business relationship. If the Bank were to make use of such a process, it would inform the Client of this in a timely manner, where required by law. If such an automated decision-making process is necessary for the conclusion or execution of a contract between the Client and the Bank or is based on the Client's explicit consent, the Bank will implement appropriate measures to protect the Client's rights, freedoms and legitimate interests. The Client may exercise his right to obtain human intervention by the Bank, to express his opinion or to contest the decision.

Art. 10 Data retention The business relationship with the Client represents an ongoing obligation potentially for an indefinite period. Nonetheless, in accordance with the applicable legal and contractual provisions, the processing and storage of personal data by the Bank and/or duly authorised third parties shall be limited to the time necessary for the pursuit of the specific purposes of the processing, with appropriate technical and organisational measures being taken to protect the data, in particular to ensure their security, integrity and confidentiality.

If the data are no longer required by the Bank to fulfil its legal and contractual obligations, they will be duly deleted, except where it is necessary, even for a limited period of time, to retain them for other legal and/or legitimate purposes which may include:

- Compliance with the data retention periods provided for by specific laws such as the Swiss Code of Obligations (commercial and accounting rules), the Federal Law on Banks and Savings Banks, the Guidelines on the Handling of Dormant and Unclaimed Assets at Swiss Banks (banking

rules), the Federal Act on Withholding Tax, Value Added Tax or Direct Federal Taxation (tax laws), the Federal Act on Financial Services (financial laws) or the Federal Act on Combating Money Laundering.

- Retention of relevant information and evidence in the event of reasonably foreseeable litigation (even for an indefinite period of time).

In principle, personal data of Clients are retained for a maximum time period of 12 years from the end of the business relationship. Personal data may also be processed for a longer period if an interruption and / or suspension of the prescribed period, that justifies the extension of the data retention, occurs. The Bank may, at its sole discretion, retain documents or media belonging to it beyond the term described above, even if they contain Client data (e.g. contracts).

Art. 11 Client rights In principle, depending on the circumstances, the Client and any other data subject may invoke the following rights at any time under data protection legislation:

- **Right of access to personal data.** The Client may ask the Bank for confirmation as to whether or not personal data relating to him are being processed and, if so, obtain access to personal data and information such as the origin, purposes, methods of processing and categories of personal data processed. If personal data are transferred abroad, the Client has the right to be informed of the existence of adequate guarantees relating to the transfer. If requested, the Bank may provide the Client with a copy of the personal data processed.
- **Right to rectification of personal data.** The Client may obtain from the Bank the rectification of his personal data that are inaccurate as well as, considering the purpose of the processing, the supplementation of such data, if they are incomplete, by providing a supplementary declaration. It is to the responsibility of the Client to provide proof of the validity of the rectification.
- **Right of deletion of personal data.** The Client may ask the Bank to delete his personal data if one of the reasons provided for by law exists, for example, if the personal data are no longer necessary with respect to the purposes for which they were collected or otherwise processed. However, please note that the Bank may not delete the Client's personal data if their processing or storage are necessary, e.g. for the fulfilment of a legal obligation or for the verification, exercise or defence of a legal claim.
- **Right to limitation of personal data processing.** The Client may obtain the limitation of the processing of his personal data in the event of one of the cases provided for by law, including, for example:
 - A dispute regarding the accuracy of his personal data, for the period necessary for the Bank to carry out verifications.
 - Opposition to the processing, pending verification by the Bank of whether the reasons that legitimise the processing itself.
- **Right of objection.** The Client may object at any time to the processing of his personal data if the

processing is carried out for development and promotional activities of the Bank. The Client must forward his objection, which does not require any specific form, to the Bank's address indicated in Art. 1.

- **Right to withdraw consent to processing**, insofar as consent represents the legal basis for data processing. In this regard, please note that a withdrawal of consent does not invalidate the lawfulness of the data processing in the period prior to the withdrawal.
 - **Right to data portability** (where applicable). If the processing of the Client's personal data is based on consent or is necessary for the execution of a contract or pre-contractual measures and the processing is carried out by automated means, the Client may:
 - Request to receive the personal data provided by him in a structured, commonly used and machine-readable format (e.g. computer and/or tablet).
 - Request to transmit his personal data directly to another data controller without hindrance from the Bank. In this case, the Client must provide the Bank with written authorisation and all the exact details of the new data controller to whom he intends to transfer his personal data. If the medium also involves data of other persons (beneficial owner, attorney, etc.), it is up to the Client to inform those persons and, if applicable, to obtain their consent to portability. The Bank is entitled to assume that the Client's request considers the agreement of third parties.
 - **Right to lodge a complaint with the Federal Data Protection and Information Commissioner** (where applicable). Without prejudice to the Client's right to appeal in any other administrative or judicial venue, if he considers that the Bank is processing his personal data in breach of the applicable regulations, he may lodge a complaint with the Federal Data Protection and Information Commissioner at the following address:
**Federal Data Protection and Information Commissioner
Feldeggweg 1
CH-3003 Bern
+41 (0)58 462 43 95.**
- Please note that all these rights depend on the legal basis on which the data processing is carried out. The Bank's address, to which any requests should be submitted in writing, is indicated in Art. 1. Any communications and actions taken by the Bank in connection with the exercise of the aforementioned rights shall be carried out free of charge. However, if the Client's requests are manifestly unfounded or excessive, in particular due to their repetitive character, the Bank may charge the Client a fee, considering the administrative costs incurred, or refuse to meet his requests.

Art. 12 Amendments to the data protection rules This information on data processing and data protection is current as at 1 January 2023 and is subject to change.

The Bank reserves the right to amend the constituent terms unilaterally, in writing and at any time. Such amendments will be communicated to the Client by circular letter or by other appropriate manners such as their publication on the Bank's website (www.ceresio-investors.com).

Art. 13 Acceptance In the absence of any related communication from the Client within a period of 30 days following the receipt of this information, the Bank will consider that the Client has been duly informed and thereby accepts its effects.