

ABN AMRO Group N.V.

Binding Corporate Rules

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Contact: privacy.office@nl.abnamro.com

GLOBAL DATA PROTECTION POLICY

ABN AMRO GROUP

ABN AMRO Bank N.V.

1. WHEREAS

- 1.1** In the Netherlands, financial institutions such as ABN AMRO Bank N.V. (“**ABN AMRO**”) established in Amsterdam are under the supervision of the Dutch Central Bank (*De Nederlandsche Bank*, “**DNB**”), the Authority for the Financial Markets (*Autoriteit Financiële Markten*, “**AFM**”) and the Data Protection Authority (*College Bescherming Persoonsgegevens*, “**CBP**”). In other countries, financial institutions such as the ABN AMRO Group Companies are subject to supervision of similar local authorities. As a result, financial institutions are bound to ensure that (i) there will be a high standard of technical and organisational security measures within their organisation and (ii) these technical and organisational security measures shall be applicable with regard to the Processing of the Personal Data of Clients and Employees.
- 1.2** ABN AMRO and its group companies (the “**ABN AMRO Group**”) process Personal Data of Clients and Employees as appropriate in connection with their business which includes, but is not limited to, the Processing of Personal Data in the context of the business relationship between ABN AMRO Group and its Clients on the one hand, and on the other, in the context of the relationship between ABN AMRO Group (as employer) and its Employees, and in relation to various supporting activities. Furthermore, the ABN AMRO Group processes Personal Data for security purposes.
- 1.3** Within the European Union the Processing of Personal Data is governed by the EU Directive 95/46/EC (the “**Data Protection Directive**”).
- 1.4** This Global Data Protection Policy (the “**Policy**”) is based on the Data Protection Directive and applies to all Processing of Personal Data by the ABN AMRO Group and includes exchanges of Personal Data within the ABN AMRO Group and transfers to third parties outside the ABN AMRO Group. The ABN AMRO Group is aware of the different levels of Personal Data protection provided in the countries where ABN AMRO Companies and such third parties are located. The ABN AMRO Group acknowledges that the lawful transfer of Personal Data within the European Union, the European Economic Area (“**EEA**”) and to those countries which have been qualified by the European Commission as ensuring an adequate level of protection does not pose a threat to the privacy rights of the Data Subjects as these countries have adopted similar data protection standards as those set in the Data Protection Directive. The implementation of this Policy within the ABN AMRO Group aims at ensuring an adequate level of protection as mentioned in Article 26 of the Data Protection Directive.

- 1.5 This Policy establishes minimum standards for the Processing of Personal Data within the ABN AMRO Group. ABN AMRO Group Companies must therefore comply with this Policy, without prejudice to local legislation. This means that in addition to this Policy, local legislation relating to data protection always needs to be observed. However, in case the level of protection ensured by local legislation is lower than the level of protection provided for in this Policy, this Policy shall prevail.

HAS ADOPTED THIS GLOBAL DATA PROTECTION POLICY:

2. DEFINITIONS

The following definitions are used in this Policy:

- 2.1 “**ABN AMRO Group**” means ABN AMRO Bank N.V. and its direct and indirect subsidiaries, affiliates and **branches** and any (other) entities in which ABN AMRO holds a **controlling interest**;
- 2.2 “**ABN AMRO Group Company or Companies**” means any direct and indirect subsidiary, affiliate, branch and any (other) entity in which ABN AMRO holds a controlling interest;
- 2.3 “**Client**” includes the Data Subject with whom an ABN AMRO Group Company (i) has entered into a legal relationship, (ii) may wish to enter into a legal relationship or (iii) used to have a legal relationship; or (iv) a Data Subject who contacted an ABN AMRO Group Company; or (v) a Data Subject whose Personal Data are obliged to be processed by an ABN AMRO Group Company in connection with contractual or legal obligations with a customer or a third party;
- 2.4 “**Data Subject**” means any individual to whom the Personal Data relates;
- 2.5 “**Data Controller**” means the natural or legal person, public authority, agency or any other body which alone or jointly with others determines the purposes and means of the Processing of Personal Data;
- 2.6 “**Employee**” includes any Data Subject potentially, currently or formerly employed by any ABN AMRO Group Company. This includes temporary workers, contractors or trainees of any ABN AMRO Group Company;
- 2.7 “**Personal Data**” means any information relating to an identified or identifiable natural person; an identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his physical, physiological, mental, economic, cultural or social identity;
- 2.8 “**Personal Data Transfer**” means any disclosure of Personal Data by an ABN AMRO Group Company to another ABN AMRO Group Company, or by these to a third party not forming part of the ABN AMRO Group;

- 2.9** “**Policy**” means this Global Data Protection Policy;
- 2.10** “**Processing**” of Personal Data means any operation or set of operations which is performed upon Personal Data, whether or not by automatic means, such as collection, recording, organisation, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction;
- 2.11** “**Processor**” means any individual or legal person, public authority, agency or any other body, being either an ABN AMRO Group Company or a company outside ABN AMRO Group, a third party, which processes Personal Data on behalf of an ABN AMRO Group Company;
- 2.12** “**Sensitive Personal Data**” means Personal Data revealing an individual’s religion or philosophy of life, race, political persuasion, health and sexual life, or Personal Data concerning trade union membership, criminal behaviour, or unlawful or objectionable conduct connected with a ban imposed with regard to such conduct;
- 2.13** “**Third Country**” means any country outside the EEA;
- 2.14** “**Third Party**” means any natural or legal person, public authority, agency or any other body other than the Data Subject, ABN AMRO Group, the Processor and the persons who, under the direct authority of ABN AMRO Group or the Processor, are authorized to process Personal Data.

3. OVERALL POLICY STATEMENT

- 3.1** This Policy applies to the Processing of Personal Data by the ABN AMRO Group and will be implemented through the procedures set out in the ABN AMRO Group Instruction Manual (AIM). This means that this Policy is mandatory for all Employees of ABN AMRO Group.
- 3.2** ABN AMRO Group Companies shall, without prejudice to local legislation, comply with this Policy.
- 3.3** This Policy is in force in addition to privacy policies or similar arrangements of the ABN AMRO Group and local data protection legislation in force at the date hereof. If the terms of the Policy provide for a better level of data protection for Personal Data and Sensitive Personal Data, the terms of this Policy shall prevail. Implementation of this Policy shall take place within two years from the date hereto. All existing policies, contracts, procedures and systems shall be made compliant with this Policy within this period of time. Until such time, Personal Data shall be Processed as much as reasonably possible in accordance with this Policy and in accordance with local legislation.
- 3.4** The principles set out in this Policy will be further developed where required in order to facilitate the Policy’s implementation within ABN AMRO Group. Legal within ABN AMRO Group will decide whether the principles of this Policy need to

be further developed and how this should occur. Any such further development will be compatible with the principles established in this Policy. ABN AMRO Group Companies will be provided with practical instructions on the Policy.

4. PURPOSE LIMITATION

4.1 Personal Data shall be Processed only for the specific purposes set out below or for purposes which are **compatible** with these specific purposes.

4.1.1 Purposes of Processing of Personal Data of Clients

The Processing of Personal Data of Clients takes place in order to support efficient and effective management of the ABN AMRO Group, especially in light of the following activities:

- (a) assessing and accepting Clients, entering into and executing of agreements with Clients as well as carrying out payment transfers;
- (b) performing analyses with respect to Personal Data for statistical purposes and for scientific purposes;
- (c) for commercial activities in order to establish a relationship with a Data Subject and/or continuing as well as extending a relationship with a Client;
- (d) ensuring the security and integrity of the financial sector and the interests of the ABN AMRO Group;
- (e) complying with legal obligations.

4.1.2 Purposes of Processing of Personal Data of Employees

The Processing of Personal Data of Employees takes place in order to support efficient and effective management of a Group Company or Group Companies, especially in light of the following activities:

- (a) supporting the activities of Group Companies aimed at a responsible, effective and efficient human resources management;
- (b) ensuring the security and integrity of the financial sector and the interests of ABN AMRO Group;
- (c) supporting the activities of Group Companies in relation to pension management;
- (d) Complying with legal obligations

5. CRITERIA FOR LEGITIMATE PROCESSING OF PERSONAL DATA

5.1 Personal Data may only be Processed if at least one of the following criteria applies:

- 5.1.1 the Processing is necessary for the performance of a contract to which the Data Subject is a party or in order to take steps at the request of the Data Subject prior to entering into a contract;
- 5.1.2 the Processing is necessary for compliance with a legal obligation to which the Group Company is subject;
- 5.1.3 the Processing is necessary in order to protect the vital interests of the Data Subject;
- 5.1.4 the Data Subject has unambiguously given his consent to the Processing; or
- 5.1.5 the Processing is necessary for the purposes of the legitimate interests pursued by the Group Company or by the Third Party or Parties to whom Personal Data are disclosed, except where such interests are overridden by the interests for fundamental rights and freedoms of the Data Subject.

5.2 Consent

- 5.2.1 In case the consent of a Data Subject is required, ABN AMRO Group Companies shall ensure that the Data Subject unambiguously provides his informed, specific and free consent to the Processing of Personal Data. To this end, the ABN AMRO Group Company shall inform the Data Subjects of the purposes of the Processing for which consent is required, of the possible consequences of the Processing for the Data Subject as well as of such other information insofar as necessary to ensure a fair Processing of such Personal Data.
- 5.2.2 ABN AMRO Group Companies shall not seek the consent of Employees for Processing their Personal Data which is directly or indirectly connected to the employment of such Employee, unless such Processing has no foreseeable adverse consequences for Employees' employment relationship with the relevant ABN AMRO Group Companies or to the extent it follows from applicable (domestic or foreign) law.

5.3 Withdrawal of consent

- 5.3.1 Where consent has been granted, the Data Subject may withdraw such consent at all times. In that case, an ABN AMRO Group Company shall cease the Processing of the relevant Personal Data without undue delay upon receipt of such withdrawal.
- 5.3.2 Where consent has been provided by an Employee, no negative consequences will follow from withdrawing such consent, except where consent has been obtained following from applicable (domestic or foreign) law.

5.4 Retention of Personal Data

5.4.1 ABN AMRO Group shall determine the maximum period for which Personal Data shall be kept, for which applicable local laws will be taken into account. The retention period shall not be longer than the time necessary to achieve the purposes for which the Personal Data have been collected or further processed. Once this period has lapsed, ABN AMRO Group shall ensure that the Personal Data are either:

- (a) deleted,
- (b) anonymised, so they can still be used for statistical purposes; or
- (c) transferred to an archive, where they can be used for historical, scientific or statistical purposes, dispute resolution, investigations or general archiving purposes. Access to these Personal Data will only be granted to an authorized limited number of Employees.

6. DATA QUALITY AND PROPORTIONALITY

Personal Data shall be accurate and, where necessary, kept up to date. Personal Data shall be adequate, relevant and not excessive in relation to the purposes for which they are Processed. Personal Data shall not be kept in a form which allows the Data Subject to be identified for any longer than is necessary for achieving the purposes for which they were collected or subsequently processed.

7. TRANSPARENCY

- 7.1** The ABN AMRO Group Companies collecting Personal Data of Data Subjects must provide the Data Subject ultimately at the time of collection of the Personal Data with information as to: a) the purposes of the Processing; b) the identity of the Group Company; c) other information insofar as this is necessary to ensure fair Processing.
- 7.2** If an ABN AMRO Group Company has not collected Personal Data directly from the Data Subject, the above information must be provided before the Processing of the Personal Data but ultimately at the time of recording of the Personal Data or when the information is intended to be disclosed to Third Parties at the time of disclosure.
- 7.3** Notwithstanding Article 16 of this Policy, ABN AMRO Group Companies do not have to provide the information set forth above in so far the information was already known to the Data Subject or in so far the provision of such information proves impossible or would involve a disproportionate effort.
- 7.4** The Policy will be published on the ABN AMRO Group website and intranet.

8. SECURITY AND CONFIDENTIALITY

An ABN AMRO Group Company shall take appropriate technical and organisational security measures to protect Personal Data against unlawful destruction or accidental loss, alteration, unauthorised disclosure or access and against all other unlawful forms of Processing in accordance with adequate internal instructions adopted by ABN AMRO Group. Where local laws prescribe specific instructions and measures to be adopted for the purposes of this article, local laws will.

9. PERSONAL DATA TRANSFERS TO ABN AMRO GROUP COMPANIES

- 9.1** ABN AMRO Group aims at ensuring that an adequate and consistent level of protection is in place when Personal Data are transferred between ABN AMRO Group Companies.
- 9.2** ABN AMRO Group Companies will transfer Personal Data to other ABN AMRO Group Companies abiding by the rules established in this Policy.
- 9.3** Personal Data shall only be transferred to and further processed by Processors that are ABN AMRO Group Companies where it has been established that Personal Data will be processed in accordance with the instructions of the ABN AMRO Group Company acting as a Data Controller.

10. PERSONAL DATA TRANSFERS TO PARTIES OUTSIDE ABN AMRO GROUP

ABN AMRO Group establishes the following measures aiming at ensuring that Personal Data Transfers to, and further Processing by, third parties who may be established either in (Third) Countries offering an adequate level of protection or in Third Countries not offering an adequate level of protection occur observing the principles established in the Data Protection Directive.

- 10.1** Personal Data transfers to Processors who are not ABN AMRO Group Companies established in a country ensuring an adequate level of protection
 - 10.1.1** Personal Data shall only be transferred to and further processed by a third party Processor who is not an ABN AMRO Group Company established in a country ensuring an adequate level of protection where:
 - (a) arrangements have been made to require such Processor to Process those Personal Data only in accordance with the instructions of the ABN AMRO Group Company;
 - (b) a contract has been concluded between the ABN AMRO Group Company and such Processor comprising at least the terms and

conditions set out in a Standard Processor agreement not including Model clauses provisions; and

- (c) sufficient guarantees in respect of technical and organisational security and fulfilling the security obligations incumbent on the Group Company under the Data Protection Directive and in place.

10.2 Personal Data transfers to Processors who are not ABN AMRO Group Companies established in a Third Country not ensuring an adequate level of protection

10.2.1 The following Article 10.3.2 will also apply to those Personal Data Transfers to third party Processors who are not ABN AMRO Group Companies established in a (Third) country with an adequate level of protection where such Processors will conduct the Processing of Personal Data through their related companies in countries not ensuring an adequate level of protection.

10.2.2 The ABN AMRO Group Company responsible for the transfer of the Personal Data to the third party Processor as described in 10.3 will conclude a contract with the such Processor including, at least, the provisions established in the European Standard Contractual Clauses for Data Processors established in Third Countries of 5 February 2010 or any equivalent document (European Model Clauses for Processors) and further instructions for their signature.

10.3 Grounds for the transfer of Personal Data to third parties in Third Countries not offering an adequate level of protection

10.4.1 The transfers to third parties (including a Processor who is not an ABN AMRO Company or a public authority) in Third Countries not offering an adequate level of protection may only take place provided that the transfer is based at least on one of the following grounds and that the further limitations established in this article are abided by:

- (a) the transfer is necessary for the performance of a contract between the Data Subject and an ABN AMRO Group Company or the implementation of pre-contractual measures taken in response to the Data Subject's request;
- (b) the transfer is necessary for the conclusion or performance of a contract concluded in the interest of the Data Subject between the ABN AMRO Group Company and a third party;
- (c) the transfer is necessary or legally required on important public interest grounds, or for the establishment, exercise or defence of legal claims. Any transfer on this ground shall be authorised by Compliance in consultation with Legal. If Legal and Compliance allow the transfer, prior to such transfer additional appropriate measures to ensure that the privacy rights of Data Subjects are

protected will be taken, if deemed necessary after consultation with the Dutch Data Protection Authority;

- (d) the transfer is necessary in order to protect the vital interest of the Data Subject;
- (e) the transfer is made from a public register which according to laws or regulations is intended to provide information to the public and which is open to consultation either by the public in general or by any person who can demonstrate legitimate interest, to the extent that the conditions laid down in local laws for consultation are met;
- (f) the transfer is required by any foreign or domestic law to which an ABN AMRO Group Company is subject. Any transfer on this ground shall be authorised by Compliance in consultation with Legal. If Legal and Compliance allow the transfer, prior to such transfer additional appropriate measures will be taken to ensure that the privacy rights of Data Subjects are protected, if deemed necessary after consultation with the Dutch Data Protection Authority;
- (g) the transfer is required for upholding a legitimate business interest of an ABN AMRO Group Company, except where the interests or fundamental rights and freedoms of the Data Subject, in particular the right to protection of individual privacy, prevail. This ground may be relied upon if appropriate safeguards are in place, such as the adoption of adequate arrangements or individual agreements or the signature of a contract based on the European Standard Clauses between an ABN AMRO Group Company and the third party established or having related companies who will process Personal Data on behalf of an ABN AMRO Group Company in a country not ensuring an adequate level of protection.
- (h) viii) ABN AMRO Group Companies may rely on the Data Subject's consent for the transfer, without prejudice of the provisions of article 5.2 of this policy. Where consent will be relied on according to this article the following information shall be provided to the Data Subjects before such consent is provided: a) the purposes of the transfer, b) the identity of the party responsible for the transfer, c) the parties to whom data will be provided and the countries in which these are located, d) whether the Third Countries where Personal Data will be sent ensure an adequate level of protection e) the categories of Personal Data that will be transferred.

11. CONFLICT OF LAWS

- 11.1** Where the terms of this Policy offer a higher level of protection to the Data Subjects than the provisions of applicable local laws, the terms of this Policy

shall apply. Where provisions of local law offer a higher level of protection to Data Subjects, the provisions of the relevant local law will apply.

- 11.2** An ABN AMRO Group Company shall promptly inform ABN AMRO Group (Legal) when it has reasons to believe that the legislation applicable to it, or any future legislation that comes into force, may prevent it from fulfilling its obligations under this Policy or under the Data Protection Directive and that would have a substantial adverse effect on the guarantees provided for under the Policy or under the Data Protection Directive. In this case, Legal will consult with local counsel how to proceed on a case by case basis. Where considered necessary, Legal shall inform the Dutch Data Protection Authority or other competent authorities.

12. RIGHTS OF ACCESS, RECTIFICATION, ERASURE AND BLOCKING OF PERSONAL DATA

- 12.1** Data Subjects have also as appropriate the right to access their Personal Data. In the event the Personal Data of the Data Subjects are incorrect or are not Processed in compliance with applicable law or this Policy, Data Subjects have the right to have their Personal Data corrected, erased or blocked as appropriate.
- 12.2** Data Subjects shall address requests for access, rectification, erasure or blocking to the ABN AMRO Group Company in the country of their residence or, if no ABN AMRO Group Company is established in such country, to ABN AMRO Group.
- 12.3** In the event Data Subjects submit a request for access to their Personal Data, the local ABN AMRO Group Company shall provide the Data Subject with the following information within four (4) weeks after receipt of the request:
- 12.3.1** confirmation as to whether or not data relating to him are being processed;
 - 12.3.2** communication in an intelligible form of the data undergoing Processing;
 - 12.3.3** the purposes of the Processing;
 - 12.3.4** the categories of Personal Data Subject of the Processing;
 - 12.3.5** the categories of recipients of the Personal Data;
 - 12.3.6** the available information about the origin of the Personal Data.
- 12.4** The ABN AMRO Group Company shall send a written reply to a (subsequent) request of the Data Subject for correction or erasure or blocking of his Personal Data within four (4) weeks after receipt of the request.
- 12.5** Notwithstanding Article 16, requests for access, correction, erasure or blocking may be denied if (i) the Data Subject is abusing his rights under this Policy and

the Directive on Data Protection, (ii) the request for access, correction, erasure or blocking are unspecified or unreasonable; or (iii) ABN AMRO Group Companies are obliged not to do so according to applicable law.

- 12.6** Prior to providing access to Data Subjects to which a third party may be expected to object, the ABN AMRO Company having received the request for access shall give the third party an opportunity to express its views where the information mentioned in Article 12.3 of this Policy contains data concerning that third party unless this appears to be impossible or would involve a disproportionate effort.
- 12.7** In case of transfer of Personal Data within the ABN AMRO Group, the exporting Group Company shall undertake to assist the Data Subjects in exercising its rights vis-à-vis the recipient Group Company. Further to the request of a Data Subject, the exporting Group Company shall investigate such requests and shall undertake appropriate action to review and where necessary grant such requests.

13. SENSITIVE DATA

- 13.1** ABN AMRO Group Companies shall not Process Sensitive Data, except where:
- 13.1.1** the Data Subject has given explicit consent, or;
 - 13.1.2** the Processing is required or authorised by domestic law, or;
 - 13.1.3** the Processing is necessary for the establishment, exercise or defence of legal claims, or;
 - 13.1.4** the Processing is necessary to protect the vital interests of the Data Subject, or;
 - 13.1.5** the Processing is necessary to comply with an obligation of international public law, or;
 - 13.1.6** the Processing is necessary with a view to an important public interest, where appropriate measures have been put in place to protect individual privacy and this is provided for by foreign or domestic law or the relevant Data Protection Authority has granted an exemption.
 - 13.1.7** the Personal Data has been made manifestly public by the Data Subject.

Health related Personal Data

- 13.2** Notwithstanding article 13.1 of the Policy and the provisions or restrictions of local laws on the Processing of health related data, ABN AMRO Group may process health related Personal Data of Employees only for (a) the proper implementation of law provisions, pensions, pension regulations or collective agreements which create rights dependent on the state of health of the Employee, or (b) the reintegration of or support for Employees or persons

entitled to benefit in connection with sickness or work incapacity. Employee health related data will be treated as confidential.

- 13.3** Notwithstanding article 13.1 of the Policy and the provisions or restrictions of local laws on the Processing of health related data, ABN AMRO Group may process health related Personal Data of Clients subject to article 13.3 up to and including 13.9 of this Policy.
- 13.4** ABN AMRO Group may process Personal Data relating to a person's state of health insofar as this is necessary for: the assessment of a Client, the approval of a Client, the execution of an agreement with a Client and the settlement of payment transactions.
- 13.5** Personal Data regarding a person's state of health that are processed in order to make an assessment of a Client, in connection with the acceptance of a Client, the execution of an agreement with a Client with regard to a specific product or the settlement of a claim for damages of a Client shall not be used without the Client's explicit consent for the assessment of a Client, the acceptance of a Client, the execution of an agreement with a Client for another product or the settlement of another claim for damages.
- 13.6** If, in connection with the acceptance and/or the handling of claims a Client is requested to undergo a medical examination or an additional examination, ABN AMRO Group shall point out in the medical examiner's documents and forms the importance of the identification in order to prevent mistaken identity. The Client shall then be informed that he has the right to make it known in writing that he wishes to be informed of the results and conclusion of the examination. Unless it concerns an insurance policy concluded under civil law, the Client has the right to demand that he shall be the first to be informed of this information in order that he may decide that the results and conclusions are not be communicated to others.
- 13.7** The collection of Personal Data regarding a person's state of health by a medical advisor of ABN AMRO Group from other parties than the Client shall only take place after the Client has given his permission and issued an authorisation for this. This authorisation may not be of a general nature, but must concern the Processing in connection with a concrete issue. The Client must be informed about the nature of the to be requested information as well as about the purpose thereof. This must be apparent from the authorisation.
- 13.8** The information regarding a person's state of health shall only be processed by persons who are bound to secrecy by virtue of their office, profession or legal regulations or by virtue of an agreement, except insofar as they are obliged to disclose this information by law or their task requires that this information should be disclosed to others who are authorised to process this information.
- 13.9** Health related data will be handled confidentially. Access will only be granted to authorised persons within the organization.

Criminal Personal Data

13.10 Notwithstanding article 13.1 and any relevant specific provisions of national law prohibiting or imposing extra requirements to the Processing of criminal behaviour related personal data, criminal Personal data may be processed according to article 13.11 up to and including article 13.14.

13.11 ABN AMRO Group may process Personal Data relating to criminal offenses insofar as this is necessary for:

- (a) the assessment of a Client, the acceptance of a Client, the execution of an agreement with a Client and the settlement of payment transactions;
- (b) safeguarding the security and integrity of the financial sector, including also detecting, preventing, investigating and combating (attempted) (criminal or objectionable) conducts directed at the sector which ABN AMRO Group is part of, at the group to which an ABN AMRO Group Company belongs, at ABN AMRO Group itself, at its Clients and Employees, as well as the use of and the participation in warning systems; or
- (c) to comply with legal obligations.

13.12 In view of a sound acceptance Policy, ABN AMRO Group may enquire about facts relating to a possible criminal record of persons to be insured and others whose interest are also insured in the applied for insurance policy (including directors and shareholders of legal entities), insofar as these facts relate to a period of eight years prior to the date of the insurance application. In this regard, the disclosed criminal record may only be used for the assessment of the insurance application and legally obtained data relating to a criminal record may be used in connection with invoking non-compliance with the disclosure obligations.

13.13 The prohibition on Processing other Sensitive Categories of Personal Data does not apply insofar as this is necessary in addition to the Processing of Personal Data relating to a criminal offence for purposes for which this Personal Data is being processed.

13.14 Personal data that:

- (a) relate to criminal offences that were perpetrated, or that, based on facts and circumstances of the case, are expected to be perpetrated, against one of ABN AMRO Group Companies; or
- (b) serve to detect possible criminal conduct towards one of ABN AMRO Group Companies, can be disclosed by an ABN AMRO Group Company within the ABN AMRO Group, provided that the information is only disclosed to officers who require this information in connection with the performance of their duties as well as to the police and judicial authorities.

14. DIRECT MARKETING

With direct marketing is meant the transmission of unsolicited information by ABN AMRO Group or a third party to a Data Subject for commercial or charitable purposes.

14.1 Processing of Personal Data through automated means (opt-in)

Where Personal Data are Processed for direct marketing purposes through the use of automated means, electronic mail, facsimile or mobile services, ABN AMRO Group Companies shall obtain the consent of Data Subjects, except where these have provided their Personal Data to an ABN AMRO Group Company in the context of the sale of an ABN AMRO Group product or service. This is subject to the condition that: (i) when the Personal Data was obtained from the Data Subject, the possibility was explicitly offered to lodge an objection free of charge against the use of this Personal Data; and (ii) if the Data Subject has not made any use of this, at the time of each communication, the Data Subject shall explicitly be offered the possibility to lodge an objection free of charge against the further use of the Personal Data.

14.2 Processing of Personal Data through non automated means (opt-out)

Where Personal Data are Processed for direct marketing purposes through the use other means than specified in article 14.1 of this Policy, such as non-automated means such as, telephone –no automatic calling- and letters sent by post, the relevant ABN AMRO Group Company shall (i) provide the Data Subjects at least with the possibility to opt-out from such use and (ii) not direct unsolicited commercial communications at Data Subjects enlisted with the so called “opt out” registries if required by law.

14.3 Right to object

In the case a Data Subject objects to the use of his Personal Data for direct marketing purposes, his Personal Data shall be blocked for such use as soon as possible after the objection has been received by the relevant ABN AMRO Group Company.

15. AUTOMATED DECISION MAKING

Data Subjects are entitled not to be subject to a decision which is based solely on automated Processing of Personal Data, unless (i) the decision is taken in the course of the entering into or performance of a contract which contract was requested by the Data Subject and the decision was positive for the Data Subject, (ii) other measures are taken to safeguard the Data Subject's legitimate interests, such as arrangements allowing the Data Subject to express his point of view or (iii) the decision is authorised by law.

16. COMPELLING (BUSINESS) INTERESTS

- 16.1** The requirements of Article 4 (Purpose Limitation), Article 7 (Transparency), Article 12 (Rights of access, rectification, erasure and blocking of Personal Data), may be set aside if in the specific circumstances of the case at hand (especially in case of regulatory compliance) a pressing need thereto exists which outweighs the fundamental rights and freedoms of the Data Subject in order to:
- 16.1.1** protect the legitimate business interests of an ABN AMRO Group Company, including (a) the security of the (Employee of such) ABN AMRO Group Company; (b) the protection of its trade secrets and reputation; (c) the uninterrupted continuity of its business operations; (d) the protection of confidentiality in for instance an (intended) sale or merger or acquisition of (its) business operations; (e) involvement of trusted advisors or consultants for legal, tax, insurance or business consultancy purposes;
 - 16.1.2** prevent, detect, prosecute (including to cooperate with public authorities) breaches of (criminal) law or breaches of the terms of employment or other company rules or codes;
 - 16.1.3** protect and defend the rights and freedoms of an ABN AMRO Group Company, its staff or other persons (including the Data Subject) (sub 1.1, 1.2 and 1.3 hereinafter “Compelling (Business) Interests”); or
 - 16.1.4** protect the rights and freedoms of the Data Subjects or of a third party.
- 16.2** The requirements of Article 13 (Sensitive Data) may in specific cases be set aside if in the specific circumstances of the case at hand a pressing need thereto exists which outweighs the interests of the Data Subject for Compelling (Business) Interests described in Articles 16.1.1 sub (a) and (c), 16.1.2, 16.1.3 and 16.1.4 only.

17. SUPERVISION AND COMPLIANCE

- 17.1** Each ABN AMRO Group Company designates a data protection compliance officer. If no special data protection compliance officer is available, the local compliance officer of the ABN AMRO Group Company is responsible for monitoring compliance by the ABN AMRO Group Company of this Policy.
- 17.2** Audit of ABN AMRO Group will regularly audit ABN AMRO Group systems that Process Personal Data on compliance with this Policy. Audit will plan audit activities with regard to the compliance of this Policy every year.
- 17.3** The ABN AMRO Group shall ensure that internal audits will take place on a regular basis within ABN AMRO Group.

- 17.4** The ABN AMRO Group shall (i) ensure that those Employees that are responsible for ensuring compliance with data protection principles shall comply with this Policy and (ii) educate and inform them about the consequences of non-compliance. Special trainings to promote privacy awareness and familiarity with the rules established in the Policy will be developed for Employees of ABN AMRO Group.
- 17.5** A global complaint procedure for the effective protection of the rights established in this Policy will be set up upon implementation of the Policy. This global complaint procedure will be available to Employees and Clients of ABN AMRO Group Companies.

18. THIRD-PARTY BENEFICIARY CLAUSE

- 18.1** The Data Subjects can enforce all obligations of the ABN AMRO Group Company contained in this Policy which directly relate to the lawful or fair Processing of their Personal Data as third-party beneficiaries.
- 18.2** Any ABN AMRO Group Company shall make available, upon request, a copy of this Policy to Data Subjects who are third party beneficiaries under this Article.

19. COMPLAINT PROCEDURE

- 19.1** If the Data Subject is of the opinion that an ABN AMRO Group Company is not complying with the Policy or the privacy rights of the Data Subject are infringed according to applicable data protection legislation, the Data Subject may lodge a complaint.
- 19.2** The Data Subject's complaint must be lodged according to the complaint procedure for Clients and Employees, as applicable, adopted in every country where an ABN AMRO Group Company is present.
- 19.3** The country specific complaint procedure for Clients and Employees must comply with respectively the ABN AMRO Group Complaints Handling Policy, the ABN AMRO Group Employee Complaint and Grievances Policy and applicable local law.
- 19.4** A complaint shall be lodged by the Data Subject in accordance with the complaint procedure from the country where (i) the Data Subject has its habitual place of residence or (ii) the ABN AMRO Group Company which allegedly infringed the Policy or the Data Subject's privacy rights is located or (iii) the ABN AMRO Group Company employing the Data Subject, who qualifies as Employee, is located.
- 19.5** In the event that an ABN AMRO Group Company wrongfully receives a complaint as referred to in this Article, such ABN AMRO Group Company shall assist the Data Subject in lodging the complaint to the ABN AMRO Group Company which is charged with dispatching the complaint.

- 19.6** Should the Data Subject be unsatisfied about the handling of the complaint, the Data Subject may address such concern to Group Complaints at ABN AMRO Group.

20. LIABILITY

- 20.1** A Data Subject who has suffered direct damages as a result of any violation of the provisions of this Policy that directly relate to the lawful or fair Processing of his Personal Data, and only to the extent that the Data Subject can show that a) it has suffered damage and b) that the occurrence of such damage originates in the violation of the Policy, is entitled to receive compensation for the damage suffered.
- 20.2** ABN AMRO Group and the relevant ABN AMRO Group Company shall be jointly and severally liable for any direct damage suffered by the Data Subject resulting from any violation of this Policy by ABN AMRO Group or any Group Company. ABN AMRO Group or the relevant ABN AMRO Group Company may be exempted from this liability only if they prove that neither of them is responsible for the violation of those provisions.
- 20.3** If ABN AMRO Group is held liable before the competent courts, or mediation or arbitration institutions to which ABN AMRO Group Companies are subject, by a Data Subject for a violation of this Policy by an ABN AMRO Group Company, this ABN AMRO Group Company will, to the extent to which it is liable, indemnify ABN AMRO Group for any costs, charge, damages, expense or loss it has incurred.

21. ENFORCEMENT RIGHTS AND MECHANISMS

- 21.1** ABN AMRO Group Companies accept the decision of the Data Subject to refer any dispute in connection with this Policy which is not amicably resolved to mediation by the local Data Protection Authority or the courts in the country of residence of the Data Subject.
- 21.2** The Data Subject has the right to address the courts or other competent authorities, including the Data Protection Authority in the Netherlands.
- 21.3** Paragraphs 1, and 2 of this Article (21) apply without prejudice to the substantive rights and remedies or the dispute settlement procedures which are available to a Data Subject in accordance with other provisions of national or international law.
- 21.4** All ABN AMRO Group Companies are obliged to cooperate with the competent Data Protection Authority and any other lawful investigation or inquiry by a competent authority. The Group Companies shall in a reasonable time and to the extent reasonably possible assist other Group Companies if this assistance is required in order to handle any request or complaint or claim of a Data Subject.

21.5 Notwithstanding the rights of the Data Subject as set forth in the above paragraphs of this Policy, the Dutch Data Protection Authority and the Dutch courts shall at all times be competent to supervise compliance with this Policy. Both the Dutch Data Protection Authority and the Dutch courts shall rule in accordance with Dutch law.

22. DATA ORIGINATING IN COUNTRIES OUTSIDE THE EEA

Where an ABN AMRO Group Company established in a country outside de EEA Processes domestic Personal Data not originating in EEA countries, such ABN AMRO Group Company may decide whether it will apply the level of protection set out in this Policy. Such Processing of Personal Data will at least be compliant with applicable local laws.

23. AMENDMENTS TO THIS POLICY

The ABN AMRO Group is entitled to make any amendments to this Policy without obtaining the consent of the Data Subjects. Any relevant amendments to this Policy shall be discussed with the Dutch Data Protection Authority.

The amendments shall only come into effect after the amended Policy has been published in accordance with the relevant parts of the ABN AMRO Group Instruction Manual.

24. INQUIRIES

Inquiries relating to this Policy should be directed to:

ABN AMRO Group N.V.

Compliance & Conduct - Privacy Office

PO Box 283 (PAC: HQ1115)

1000 EA Amsterdam

The Netherlands

E-mail: privacy.office@nl.abnamro.com

ABN AMRO GROUP N.V.

Date of Policy

November 2012