

ABN AMRO GROUP

Binding Corporate Rules

Global Data Protection Policy

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GLOBAL DATA PROTECTION POLICY

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ABN AMRO BANK

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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 European Central Bank (“**ECB**”), the Dutch Central Bank (*De Nederlandsche Bank*, “**DNB**”), the Authority for the Financial Markets (*Autoriteit Financiële Markten*, “**AFM**”) and the Dutch Data Protection Authority (*Autoriteit Persoonsgegevens*, “**AP**”). 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 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 to abide by legal obligations and for security purposes.
- 1.3 ABN AMRO attaches great value to the respect of the privacy rights of individuals and considers that the Processing of their Personal Data must take place with such respect.
- 1.4 Within the European Union (the “**EU**”) the Processing of Personal Data is governed by the General Data Protection Regulation (EU) 2016/679 (the “**GDPR**”), which ensures one of the highest standards of respect and protection for the privacy rights of individuals. The GDPR is the European legal instrument that succeeds the EU Directive 95/46/EC.
- 1.5 ABN AMRO acknowledges the high standards of protection and respect for the privacy rights of individuals enshrined in the GDPR. Therefore it wishes to promote such values globally within its own organisation in accordance with the terms of this Global Data Protection Policy (the “**Policy**”).
- 1.6 The Policy is based on the GDPR and is adhered to as per its terms by ABN AMRO Group. This Policy constitutes the Binding Corporate Rules of ABN AMRO as defined in the GDPR (the “**BCRs**”) and applies to all Processing of Personal Data by ABN AMRO Group and includes exchanges of Personal Data within ABN AMRO Group and transfers to Third Parties outside ABN AMRO Group. 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. ABN AMRO Group acknowledges that the lawful transfer of Personal Data within the European Union, the

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European Economic Area (the “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 GDPR. The implementation of this Policy within ABN AMRO Group aims at ensuring an adequate level of protection as mentioned in Article 47 of the GDPR.

- 1.7 This Policy establishes minimum standards for the Processing of Personal Data within 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. Local EU Member State legislation implementing aspects of the GDPR may differ in the different Member States. Such differences are not considered as providing a lower level of protection than the level of protection provided by the GDPR and hence by this Policy.
- 1.8 One of the cornerstones of the GDPR is the principle of accountability. This principle explicitly referred to in Article 5.2 of the GDPR establishes that Data Controllers must demonstrate compliance with the basic principles of the GDPR. Since this Policy is based on the GDPR, ABN AMRO Group Companies acting as a Data Controller shall be responsible for and able to demonstrate compliance with this Policy. ABN AMRO puts in place a number of measures to this end.

HAS ADOPTED THIS GLOBAL DATA PROTECTION POLICY:

2. DEFINITIONS

The following definitions are used in this Policy:

- 2.1 “**ABN AMRO**” means ABN AMRO Bank N.V.
- 2.2 “**ABN AMRO Group**” means ABN AMRO Group N.V. and its direct and indirect subsidiaries, affiliates and **branches** and any (other) entities in which ABN AMRO Group holds a **controlling interest** as attached as Annex A, which list may be updated from time to time;
- 2.3 “**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 and that may be bound by this Policy as per its terms;
- 2.4 “**Biometric data**” means Personal Data resulting from specific technical Processing relating to the physical, physiological or behavioural characteristics of a natural person, which allow or confirm the unique identification of that natural person, such as facial images or dactyloscopic data;
- 2.5 “**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 in any way contacted an

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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;

- 2.6 “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;
- 2.7 “Data Subject”** means any individual to whom the Personal Data relates;
- 2.8 “DPIA”** means a data protection impact assessment as referred to in Article 35 of the GDPR;
- 2.9 “DPO”** means a data protection officer as referred to in Articles 37 through 39 of the GDPR;
- 2.10 “Employee”** includes any Data Subject potentially, currently or formerly employed by any ABN AMRO Group Company. This includes applicants, temporary workers, contractors or trainees of any ABN AMRO Group Company;
- 2.11 “Personal Data”** means any information relating to an identified or identifiable natural person (Data Subject); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to his physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;
- 2.12 “Personal Data Breach”** means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Data transmitted, stored or otherwise processed;
- 2.13 “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;
- 2.14 “Policy”** means this Global Data Protection Policy;
- 2.15 “Processing”** means any operation or set of operations which is performed on Personal Data, or on sets of Personal Data, whether or not by automatic means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction;
- 2.16 “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;
- 2.17 “Profiling”** means any form of automated Processing of Personal Data consisting of the use of Personal Data to evaluate certain personal aspects relating to a natural person,

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in particular to analyse or predict aspects concerning that natural person's performance at work, economic situation, health, personal preferences, interests, reliability, behaviour, location or movements;

2.18 “Special Personal Data” means Personal Data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the Processing of genetic data, Biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation;

2.19 “Third Country” means any country outside the EEA;

2.20 “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 all the Processing of Personal Data of Clients and Employees by 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, according to the terms of this Policy and 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 Special Personal Data, the terms of this Policy shall prevail. Local EU Member State legislation implementing aspects of the GDPR may differ in the different Member States. Such differences are not considered as providing a lower level of protection than the level of protection provided by the GDPR and hence in this Policy

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. Either Legal or the DPO 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. How ABN AMRO must determine whether the purposes for the Processing of Personal Data are compatible is provided in Article 4.2 of this Policy.

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4.1.1 Purposes of Processing of Personal Data of Clients. The Processing of Personal Data of Clients takes place in order to help make the operations and services of ABN AMRO Group as effective, reliable and as efficient as possible, especially in light of the following activities:

- (a) **contract.** ABN AMRO Group Companies enter into contracts with Clients or with businesses and perform these contracts, which includes settling or terminating them, and carry out payments. Personal data of Clients including persons who represent businesses or related to them are needed for assessing and accepting such Clients or businesses, carrying out financial (including credit) risk assessments, risk reporting and risk management. In this context data may also be used to trace debtors and recover debt;
- (b) **research.** ABN AMRO Group studies possible trends, problems, root causes of errors and risks, for instance to check whether new rules or internal policies are properly observed. Analyses are performed too with respect to Personal Data for statistical and scientific research;
- (c) **better or new products and services.** Personal Data are used in order to verify whether ABN AMRO products still meet the wishes and expectations of Clients and for the development and update of new products and services;
- (d) **marketing.** ABN AMRO Group Companies may provide information, offers or news on relevant products to Clients, their representatives or related persons. This includes the processing of Personal Data in order to establish a relationship with a Data Subject and/or continuing as well as extending a relationship with a Client or with the representatives or related individuals of such Client, which can be a business;
- (e) **security and the integrity of ABN AMRO and the financial sector.** Personal Data may be used to prevent or combat attempted or actual criminal acts, such as fraud or terrorism; and in order to as reasonably possible guarantee the security and integrity of the financial sector, ABN AMRO Group, its Employees and Clients. Personal Data may also be used for warning systems to the extent permitted in the countries where ABN AMRO Group Companies are located;
- (f) **social responsibility and legal obligations.** ABN AMRO Group, like any other financial institution, is bound to abide by specific legislation and to the scrutiny and expectations, within the legal boundaries, of competent regulators and other relevant stakeholders. ABN AMRO helps to prevent terrorist financing, money laundering and fraud, for instance by reporting unusual transactions or by identifying and stopping potentially fraudulent transactions and where necessary verifying transactions. ABN AMRO Group is also required to know its customers and carry out checks on their identity and structure. For businesses who are clients of ABN AMRO

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Group Companies, this includes obtaining Personal Data on partners, directors, beneficial owners, persons with significant control, guarantors, directors of associated businesses and directors of any intermediaries.

4.1.2 Purposes of Processing of Personal Data of Employees. The Processing of Personal Data of Employees takes place in order to help support and make the operations and services of ABN AMRO Group as effective, reliable and as efficient as possible, especially in light of the following activities:

- (a) **contract.** ABN AMRO Group Companies process Personal Data of Employees to conclude and effect the contract with the Employee. For example to pay Employee's salary or for supporting activities of Group Companies in relation to pension management;
- (b) **security and the integrity of ABN AMRO Group and the financial sector.** Personal Data may be used to prevent or combat attempted or actual criminal acts, such as fraud or terrorism; and in order to as reasonably possible guarantee the security and integrity of the financial sector, ABN AMRO Group, its Employees and Clients. For example establishing access management to buildings, video surveillance or logging of internal IT systems. Personal Data may also be used for warning systems to the extent permitted in the countries where ABN AMRO Group Companies are located, etc.;
- (c) **human resources management.** Personal Data are processed for supporting the activities of Group Companies aimed at a responsible, effective and efficient human resources management. For example research using advanced analytics to identify the impact of management decisions as long as permitted as per the terms of this Policy and applicable local legislation; controlling sickness absenteeism and promoting employee reintegration programs within the legal boundaries are part too of HR management, and another example is diversity management within ABN AMRO Group Companies;
- (d) **facility management.** Personal Data are processed to use the several buildings as efficient as possible. For example to organise meetings, or making reservations for parking lots;
- (e) **improving services.** For example when Employees have contact with Clients via phone, these conversations can be logged for training purposes to improve the skills of an Employee;
- (f) **social responsibility and legal obligations.** ABN AMRO Group, like any other financial institution, is bound to abide by specific legislation and to the scrutiny and expectations, within the legal boundaries, of competent regulators and other relevant stakeholders. ABN AMRO helps to prevent terrorist financing, money laundering and fraud, for instance by reporting unusual transactions or by identifying and stopping potentially fraudulent

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transactions and where necessary verifying transactions. ABN AMRO Group is also required to know its Employees and carry out checks on their identity. This includes the screening of Employees. Personal Data of Employees may also be used for warning systems to the extent permitted in the countries where ABN AMRO Group Companies are located.

4.2 In order to ensure that the Processing of Personal Data takes place for compatible purposes as per Article 4.1 of this Policy ABN AMRO Group Companies shall take, inter alia, the following into account:

- (a) any link between the purposes for which the Personal Data have been collected and the purposes of the intended further Processing;
- (b) the context in which the Personal Data have been collected, in particular regarding the relationship between Data Subjects and the Data Controller;
- (c) the nature of the Personal Data, in particular whether special categories of Personal Data (Special Personal Data) are processed, pursuant to Article 9 of the GDPR or Article 16 of this Policy, or whether the Personal Data relates to Criminal Personal Data as referred to in Article 17 of this Policy;
- (d) the possible consequences of the intended further Processing for Data Subjects;
- (e) the existence of appropriate safeguards, which may include encryption or pseudonymisation.

5. GROUNDS FOR LEGITIMATE PROCESSING OF PERSONAL DATA

5.1 Personal Data may only be processed if at least one of the following grounds 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 ABN AMRO 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 ABN AMRO Group Company or by the Third Party or Parties to whom Personal Data are disclosed, except where such interests are overridden by the interests or fundamental rights and freedoms of the Data Subject.

5.2 ABN AMRO Group Companies will inform of their legitimate interests to process Personal Data on the ground referred to in Article 5.1.5 of the Policy as per Article 8 of the Policy. Examples of these legitimate interests are:

- (a) the protection of property and Personal Data of Clients of ABN AMRO Group and others;

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- (b) the protection of ABN AMRO's financial position (for example, by undertaking financial risk assessments), the interests of Clients and the interests of others (for example, in the event of an insolvency);
- (c) carrying out fraud detection activities so that Clients of ABN AMRO Group or ABN AMRO Group itself do not suffer losses as a result of fraud and to contribute to preserve the integrity of the financial sector;
- (d) marketing activities for example in order to keep ABN AMRO Group Clients up-to-date on product changes and send information, offers and other relevant news through different means such as normal post, email, social media, banners on websites, etc.;
- (e) ABN AMRO Group aims at organising itself efficiently. ABN AMRO Group centralises its Client, HR and business management systems. It conducts statistical and scientific research for example to understand how products perform, whether they should be modified or how they should be updated. Such research may also include research using advanced analytics on Employee Personal Data to identify the impact of management decisions as long as permitted as per the terms of this Policy and applicable local legislation. It also makes use of service providers that help in such efficient organisation;
- (f) to the extent permitted by local laws and provided that an adequate assessment of such legitimate interests is carried out it may be possible to disclose Personal Data to Third Parties for the legitimate interests of such Third Parties. One such legitimate interests may be the disclosure of data of someone who has wrongly received a money transfer and refuses to transfer it back to the person who by mistake transferred the amount, to such person. This person has a legitimate interest to commence legal proceedings to recover the wrongfully transferred amount.

5.3 Consent and withdrawal

5.3.1 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. When assessing whether consent is freely given, account will be taken of whether, among other things, the performance of the contract, including the provision of a service, is conditional on consent to the Processing of Personal Data that is not necessary for the performance of that contract.

5.3.2 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

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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.

- 5.3.3 To the extent that consent is relied on, ABN AMRO Group Companies shall be able to demonstrate that the Data Subject has consented to the Processing of his or her Personal Data.
- 5.3.4 Providing consent is form free. Notwithstanding this, if consent of the Data Subject is given in a written document that does concern other matters, the request for consent shall be presented in a manner that is clearly distinguishable from the other matters, in an intelligible and easily accessible form, using clear and plain language. Any part of such consent declaration which constitutes an infringement of the GDPR shall not be binding.
- 5.3.5 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. The withdrawal of consent shall not affect the lawfulness of Processing based on consent before its withdrawal.
- 5.3.6 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.

6. RETENTION OF PERSONAL DATA

ABN AMRO Group shall determine the retention 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 solely for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes in accordance with Article 89(1) GDPR subject to implementation of the appropriate technical and organisational measures required by this Regulation in order to safeguard the rights and freedoms of the Data Subject.

7. DATA MINIMISATION AND DATA QUALITY

- 7.1 Personal Data shall be adequate, relevant and not excessive and limited to what is necessary in relation to the purposes for which they are processed ('data minimisation').

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7.2 Personal Data shall be accurate and, where necessary, kept up to date. This means every reasonable step must be taken to ensure that Personal Data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without undue delay ('accuracy').

8. TRANSPARENCY

8.1 The ABN AMRO Group Companies collecting Personal Data of Data Subjects from the Data Subjects themselves must provide such Data Subjects at the time when Personal Data are obtained with information as to:

- (a) the identity of the ABN AMRO Group Company acting as a Data Controller. This information will be provided by each ABN AMRO Group Company acting as Data Controller;
- (b) the contact details of the DPO and the local Privacy Officer of the ABN AMRO Group Company if designated, otherwise reference will be made to the DPO, both referred to in Article 21 of this Policy;
- (c) the purposes as well as the legal basis of the Processing;
- (d) whether the Processing is based on the legitimate interests pursued by the Data Controller or by a Third Party described in Article 5.1.5 of this Policy;
- (e) the categories of recipients of the Personal Data;
- (f) the fact that the Data Controller intends to transfer Personal Data to a Third Country or international organisation;
- (g) the suitable safeguards taken by the ABN AMRO Group Company to ensure that Personal Data are transferred observing the principles of Chapter V of the GDPR on Transfers of Personal data to Third Countries or international organisations;
- (h) the criteria used to determine the period for which the Personal Data will be stored;
- (i) the existence of the right to request from the Data Controller access to and rectification or erasure of Personal Data or restriction of Processing concerning the Data Subject or to object to Processing as well as the right to data portability referred to in this Policy;
- (j) where the Processing is based on consent or explicit consent as referred to in Article 9.2 (a) of the GDPR, the existence of the right to withdraw consent at any time, without affecting the lawfulness of Processing based on consent before its withdrawal;
- (k) the right to lodge a complaint with a supervisory authority;
- (l) whether the provision of Personal Data is a statutory or contractual requirement, or a requirement necessary to enter into a contract, as well

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as whether the Data Subject is obliged to provide the Personal Data and of the possible consequences of failure to provide such data;

- (m) the existence of automated decision-making, including profiling, referred to in Article 22 (1) of the GDPR;
- (n) to the extent that an ABN AMRO Group Company wishes to process Personal Data for a purpose not mentioned in this Policy or in the respective privacy statements of ABN AMRO Group Companies apps or specific products or services and is not in any way compatible with those, the Controller shall provide the Data Subject prior to that further Processing with information on that other purpose and with any other relevant further information as necessary to ensure that the transparency requirements of the GDPR are ensured.

8.2 If an ABN AMRO Group Company has not collected Personal Data directly from the Data Subject, the above information including the categories of data that have not been directly provided by the Data Subject 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. In addition to the information referred to above, the Data Controller will also record and provide the source from which the Personal Data originates, and if applicable whether it came from publically available sources.

8.3 Notwithstanding Article 20 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, where in the Personal Data has not been directly collected from the Data Subject, in so far the provision of such information proves impossible or would involve a disproportionate effort.

8.4 The information referred to in Article 8 of this Policy will be provided through appropriate means which may include but are not limited to this Policy and the respective privacy statements of ABN AMRO Group Companies, apps or specific products or services. Information about the purposes or the legal basis for the Processing, the legitimate interests of the Data Controller or the categories of recipients to the extent mentioned in this Policy and in such privacy statements referred in this Article may differ from those mentioned in this Policy. They may be tailored to that specific ABN AMRO Group Company, app or specific product of service in order to ensure as much transparency as possible for the Data Subjects whose Personal Data are processed in line with the GDPR.

8.5 This Policy will be published on the ABN AMRO Group website and intranet.

9. SECURITY AND CONFIDENTIALITY

9.1 ABN AMRO Group Companies shall take appropriate technical and organisational security measures to protect Personal Data against the risks presented by the Processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to the Personal Data and against all other unlawful forms of Processing in accordance with adequate internal instructions and

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security policies adopted by ABN AMRO Group, which may change from time to time. Where local laws prescribe specific instructions and measures to be adopted for the purposes of this article, local laws will prevail.

- 9.2** ABN AMRO Group Companies ensure that persons authorised to process the Personal Data have committed themselves to confidentiality, either because it follows from the nature of the employment relationship in the respective country, by means of a confidentiality clause in the employment agreement or any separate non-disclosure agreements.

10. PERSONAL DATA BREACHES

- 10.1** ABN AMRO Group has a global process in place for (i) identifying, (ii) assessing and (iii) notifying the relevant supervisory authorities of Personal Data Breaches and, where required, communicating these to the Data Subjects.

- 10.2** Each ABN AMRO Group Company, in case of Personal Data breaches, without undue delay, follow the local internal procedure for Data Breaches and will ensure that the Privacy Officer, referred to in Article 21 of this Policy and/or the DPO are immediately informed about the details of the Data Breach. The Privacy Officer alone or after consultation with the DPO shall notify the relevant supervisory authorities of the Personal Data Breach, where feasible, at the latest, 72 hours after having become aware of it, unless Personal Data Breaches are unlikely to result in a risk to the rights and freedoms of natural persons.

- 10.3** Where the notification to the supervisory authority is not made within 72 hours, it shall be accompanied by the reasons for the delay. Communication of Personal Data breaches to Data Subjects is triggered where it is likely to result in a high risk to their rights and freedoms.

11. CATEGORIES OF RECIPIENTS OF PERSONAL DATA

- 11.1** ABN AMRO Group Companies may, as per the terms of this Policy and provided that it is allowed according to local applicable legislation, disclose Personal Data to the following categories of recipients: service providers, intermediaries, competent (public) authorities, financial service providers and other third parties such as possible purchasers of (part of) ABN AMRO Group's businesses. If new categories of recipients are to receive Personal Data, the privacy statements of websites of ABN AMRO Group Companies will be duly updated.

12. PERSONAL DATA TRANSFERS TO ABN AMRO GROUP COMPANIES

- 12.1** 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.

- 12.2** ABN AMRO Group Companies will transfer Personal Data to other ABN AMRO Group Companies abiding by the rules established in this Policy.

- 12.3** If an ABN AMRO Group Company acts as a Data Controller and engages another ABN AMRO Group Company as Processor, this Data Controller-Processor relationship will be governed by the following aspects:

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- (a) the Data Controller and Processor are bound by this Policy and the applicable local and global security policies of ABN AMRO Group in order to meet the requirements of this Policy and ensure the protection of the rights of the Data subject;
- (b) Additionally, the Data Controller-Processor relationship will be governed by an intra-company contract or other legal act in accordance with Article 28 (3) of the GDPR. This contract shall include or declare applicable a number of stipulations approved by ABN AMRO.

12.4 To the extent that two or more ABN AMRO Group Companies exchange Personal Data with respect to a number of Data Subjects and both jointly determine the means and the purposes of the Processing, the following will apply:

- (a) the ABN AMRO Group Companies will determine their respective responsibilities for the compliance with the applicable data protection law;
- (b) the ABN AMRO Group Companies shall in a reasonable time and to the extent reasonably possible assist other ABN AMRO Group Companies if this assistance is required in order to handle any request or complaint or claim of a Data Subject;
- (c) the ABN AMRO Group Company which initially collects the Personal Data, or if not applicable, the Group Company which performs the most Processing activities or provides the most resources, will inform the Data Subject of the applicable privacy statement(s) regarding this joint Processing in line with this Policy, and will act as primary contact point for Data Subjects, unless parties determine otherwise.

Irrespective of the terms of the arrangements above, the Data Subject may exercise his or her rights under this Policy in respect of and against each of the Controllers.

12.5 The essence of the arrangements under this Article 12.4 shall be made available to the Data Subject (e.g. via (an annex to) ABN AMRO's privacy statement).

13. PERSONAL DATA TRANSFERS 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 GDPR.

13.1 Personal Data Transfers to Processors who are not ABN AMRO Group Companies receiving Personal Data in or accessing it from a country ensuring an adequate level of protection.

13.1.1 Personal Data shall only be transferred to and further processed by a third party Processor who is not an ABN AMRO Group Company receiving Personal Data or accessing it in a country within the EEA or in a Third Country where the

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European Commission has decided pursuant to Article 45 of the GDPR that such Third Country, a territory or one or more specified sectors within that Third Country ensure 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 for a processor agreement as set out in Article 28 (3) of the GDPR.

13.2 Personal Data transfers to Processors who are not ABN AMRO Group Companies receiving Personal Data in or accessing it from a Third Country not ensuring an adequate level of protection:

13.2.1 The following Article 13.2.2 will also apply to those Personal Data Transfers to third party Processors who are not ABN AMRO Group Companies in a (Third) country ensuring an adequate level of Protection as per Article 13.1.1 of this Policy where such Processors will conduct the Processing of Personal Data through their related companies in countries not ensuring an adequate level of protection.

13.2.2 The ABN AMRO Group Company responsible for the Personal Data Transfer to the third party Processor in a third Country in absence of a decision pursuant to Article 45 of the GDPR may transfer Personal Data provided that at least one of the following appropriate safeguards are in place and on the condition that enforceable Data Subject rights and effective legal remedies for Data Subjects are available:

- (a) a legally binding and enforceable instrument between public authorities or bodies allowing the Personal Data Transfer;
- (b) the third party Processor has binding corporate rules in accordance with Article 47 of the GDPR;
- (c) standard data protection clauses adopted by the Commission in accordance with the examination procedure referred to in Article 93(2) of the GDPR signed between the ABN AMRO Group Company and the third Party Processor;
- (d) standard data protection clauses adopted by a supervisory authority and approved by the Commission pursuant to the examination procedure referred to in Article 93(2) of the GDPR signed between the ABN AMRO Group Company and the third party Processor;
- (e) an approved code of conduct pursuant to Article 40 of the GDPR together with binding and enforceable commitments of the third party Processor in the third country to apply the appropriate safeguards, including as regards Data Subjects' rights exists;

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- (f) an approved certification mechanism pursuant to Article 42 of the GDPR together with binding and enforceable commitments of the third party Processor in the third country to apply the appropriate safeguards, including as regards Data Subjects' rights is in place; or
- (g) subject to the authorisation from the competent supervisory authority, (i) contractual clauses between the Controller or Processor and the Controller, Processor or the recipient of the Personal Data in the third country or international organisation are in place; or (ii) provisions to be inserted into administrative arrangements between public authorities or bodies which include enforceable and effective Data Subject rights are in place.

13.3 Grounds for Personal Data Transfers to Third Parties in Third Countries not offering an adequate level of protection;

13.3.1 ABN AMRO Group Companies may transfer Personal Data to Third Parties in Third Countries not offering an adequate level of protection including an international organisation to the extent that appropriate safeguards as referred to in Article 13.2.2, which applies mutatis mutandis to parties who are not Processors, are in place.

13.3.2 In the absence of an adequacy decision pursuant to article 45 of the GDPR or of appropriate safeguards pursuant to this Article 13 of the Policy, Personal Data 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 Personal Data 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 Personal Data 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 Personal Data 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 as referred to in Article 13.3.2 of this Policy;
- (c) the Personal Data Transfer is necessary or legally required on important public interest. This public interest shall be recognized in EU Law or in the law of the Member State to which the ABN AMRO Group Company is subject. Any Personal Data Transfer on this ground shall be authorised by Legal and if necessary in consultation with the DPO. If Legal, and when relevant the DPO, allow the Personal Data 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;

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- (d) for the establishment, exercise or defence of legal claims. Any Personal Data Transfer on this ground shall be authorised by Legal and if necessary in consultation with the DPO. If Legal, and when relevant the DPO, allow such Transfer, prior to it 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;
- (e) the Personal Data Transfer is necessary in order to protect the vital interest of the Data Subject;
- (f) the Personal Data 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;
- (g) the Personal Data 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 Legal and if necessary in consultation with the DPO. If Legal, and when relevant the DPO, allow such Transfer, prior to it 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;
- (h) the Personal Data Transfer is required by any judgment of a court or tribunal or any decision of an administrative authority of a third country applicable to an ABN AMRO Group Company. Such Transfer may only be recognised or enforceable in any manner if based on an international agreement, such as a mutual legal assistance treaty, in force between the requesting third country and the Union or a Member State, without prejudice to other grounds for Personal Data Transfer pursuant to this Policy;
- (i) the Personal Data 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;
- (j) ABN AMRO Group Companies may rely on the Data Subject's explicit consent for the Personal Data Transfer, after having been informed of the possible risks of such Transfer due to the absence of an adequacy decision and appropriate safeguards as referred to in this Policy, without

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prejudice of the provisions of Article 5.3 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 Personal Data Transfer, b) the identity of the party responsible for the Personal Data 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 disclosed ensure an adequate level of protection e) the categories of Personal Data that will be transferred.

13.3.3 Where the Personal Data Transfer cannot be based on the previous provisions of this Article 13 of this Policy, such Transfer to a Third Country or international organisation may take place only if it is not repetitive, concerns only a limited number of Data Subjects, is necessary for the purposes of compelling legitimate interests pursued by an ABN AMRO Group Company which are not overridden by the interests or rights and freedoms of the Data Subject and the ABN AMRO Group Company has assessed all the circumstances surrounding the Personal Data Transfer and on the basis of that assessment provided suitable safeguards with regard to the protection of Personal Data. In such cases, the ABN AMRO Group Company shall consult with Legal and the DPO and inform the competent supervisory authority of the Transfer. In addition to providing the information referred to in Article 4 and 5 of this Policy, the ABN AMRO Group Company shall inform the Data Subjects (i) of the Personal Data Transfer and (ii) of the compelling interest pursued.

13.4 Personal Data Transfers from Data Controller to Data Controller.

Where an ABN AMRO Group Company and one or more Data Controllers, which are not all an ABN AMRO Group Company, jointly determine the purposes and means of the Processing, they shall determine their responsibilities in an arrangement in accordance with Article 26 of the GDPR, unless, and in so far as, the respective responsibilities of the Data Controllers are determined by Union or Member State law to which the Data Controllers are subject. The essence of the arrangement shall be made available to the Data Subject.

14. CONFLICT OF LAWS

14.1 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. Local EU Member State legislation implementing aspects of the GDPR may differ in the different Member States. Such differences are not considered as providing a lower level of protection than the level of protection provided by the GDPR and hence in this Policy.

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14.2 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 GDPR and that would have a substantial adverse effect on the guarantees provided for under the Policy or under the GDPR. 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.

15. RIGHTS OF THE DATA SUBJECT

15.1 Data Subjects have, as appropriate, the following rights:

- (a) the right of access as referred to in Article 15 of the GDPR;
- (b) the right to rectification as referred to in Article 16 of the GDPR;
- (c) the right to erasure (“right to be forgotten”) as referred to in Article 17 of the GDPR;
- (d) the right to restriction of Processing as referred to in Article 18 of the GDPR;
- (e) the right to data portability as referred to in Article 20 of the GDPR;
- (f) the right to object as referred to in Article 21 of the GDPR and Article 18.3 of the Policy;
- (g) the right not to be subject to a decision based solely on automated Processing, including Profiling, which produces legal effects for the Data Subject or similarly significantly affects him or her, as referred to in Article 22 of the GDPR and in Article 19 of this Policy.

15.2 The rights referred to in Article 15 through 21 of the GDPR are contemplated in Article 15 of this Policy. The right not to be subject to a decision based solely on automated Processing, including Profiling, which produces legal effects for the Data Subject or similarly significantly affects him or her, as referred to in Article 22 of the GDPR is contemplated in Article 19 of this Policy. The following Articles 15.3 through 15.10 of this Policy apply as appropriate to such right too. The rights mentioned in this Article are referred to as the “**Rights**”.

15.3 ABN AMRO Group Companies put in place processes and mechanisms that facilitate Data Subjects to exercise their Rights. Data Subjects will follow such local processes for such exercise.

15.4 Data Subjects shall address requests for the exercise of their Rights 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.

15.5 The ABN AMRO Group Company shall send a written reply to a (subsequent) request of the Data Subject for the exercise of the Rights within one month after receipt of the request. This period may be extended by two further months where necessary, taking

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into account the complexity and number of the requests. The Data Controller to which a request to exercise the Rights has been submitted shall inform the Data Subject of any such extension within one month of receipt of the request, together with the reasons of the delay.

- 15.6** Notwithstanding Article 20 of this Policy, requests for exercising the Rights may be denied if (i) the Data Subject is abusing his rights under this Policy and the GDPR, (ii) the request for exercising the Rights is unspecified, has a repeated character, is manifestly unfounded or excessive; or (iii) ABN AMRO Group Companies are obliged not to do so according to applicable law. The Data Controller shall bear the burden to demonstrate the manifestly unfounded or excessive character of the request.
- 15.7** In the cases described in Article 15.1 (a) through (f) of this Policy, the Data Controller shall inform the Data Subject without undue delay and at the latest within one month of receipt of the request of the reason for not taking action and on the possibility of lodging a complaint with the competent supervisory authority and seeking a judicial remedy.
- 15.8** Prior to providing access to Data Subjects as per Article 15.1(a) to which a third party may be expected to object, the ABN AMRO Group Company having received the request for access shall give the third party an opportunity to express its views where the information mentioned in Article 15 of the GDPR contains data concerning that third party unless this appears to be impossible or would involve a disproportionate effort.
- 15.9** Pursuant to Article 19 of the GDPR, ABN AMRO Group Companies shall communicate any rectification or erasure of Personal Data or restriction of Processing as referred to in Article 15.1(b), 15.1(c) and 15.1(d) of this Policy of each recipient to whom the Personal Data have been disclosed, unless this proves impossible or involves disproportionate effort. ABN AMRO Group Companies shall inform the Data Subject about those recipients if the Data Subject requests it.
- 15.10** In case of a Personal Data Transfer 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.

16. SPECIAL DATA

General

- 16.1** ABN AMRO Group Companies shall not process Special Data, except where:
- (a) the Data Subject has given explicit consent, except where applicable EU law provides that Data Subjects' consent does not lift the general prohibition to process sensitive data set out in Article 9 of the GDPR;
 - (b) the Processing is required or authorised by domestic law;

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- (c) the Processing is necessary for the establishment, exercise or defence of legal claims;
- (d) the Processing is necessary to protect the vital interests of the Data Subject;
- (e) the Processing is necessary with a view to an important public interest, on the basis of EU or Member State law which shall be proportionate to the aim pursued, respect the essence of the right to data protection and provide for suitable and specific measures to safeguard the fundamental rights and the interests of the Data Subjects or the relevant Data Protection Authority has granted an exemption; or
- (f) the Personal Data has been made manifestly public by the Data Subject.

Race or ethnic origin related Personal Data

16.2 Notwithstanding any restrictions of local law on the Processing of Personal Data relating to race or ethnic origin, ABN AMRO Group Companies may process such Personal Data when this is necessary to identify the Data Subject and to the extent that the Processing for this purpose is unavoidable.

Biometric Data

16.3 Notwithstanding any restriction of local law on the Processing of Biometric Data, ABN AMRO Group Companies shall be able to process those to the extent necessary for authentication and security purposes.

Health related Personal Data

16.4 Notwithstanding Article 16.1 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.

16.5 Notwithstanding Article 16.1 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 16.6 up to and including 16.11 of this Policy.

16.6 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.

16.7 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

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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.

- 16.8** If a Client is requested to undergo a medical examination or an additional examination, in connection with the acceptance and/or the handling of claims, 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.
- 16.9** 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.
- 16.10** 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.
- 16.11** Health related data will be handled confidentially. Access will only be granted to authorised persons within the organization.

17. CRIMINAL PERSONAL DATA

- 17.1** For those ABN AMRO Group Companies in EU Member States that, pursuant to Article 10 of the GDPR, provide for a legal definition or concept of Criminal Personal Data that differs from the concept Personal Data relating to criminal convictions and offences as referred to from the GDPR, such local definition and any other provisions put in place regarding Criminal Personal Data apply in addition to and prevail over the provisions of this Policy on such Criminal Personal Data.
- 17.2** Notwithstanding any relevant specific provisions of national law allowing, prohibiting or imposing extra requirements to the Processing of Criminal Personal Data, Criminal Personal Data may be processed according to article 17.3 up to and including article 17.6 of this Policy. Article 16.1 (a) through (f) of this Policy apply *mutatis mutandis* to the Processing of Criminal Personal Data.
- 17.3** ABN AMRO Group may process Personal Data including Criminal Personal Data insofar as this is necessary for:

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- (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.

17.4 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.

17.5 The prohibition on Processing other Special Categories of Personal Data does not apply insofar as this is necessary in addition to the Processing of Personal Data including Criminal Personal Data for purposes for which this Personal Data is being processed.

17.6 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. Disclosure of such data to other Third Parties may only be allowed if local laws permit it.

18. 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. ABN AMRO Group Companies processes Personal Data for this purpose based on their legitimate interest as described in Article 5.1.5. of the Policy, this without prejudice of any EU legislation (for example concerning e-Privacy) in force, updated from time to time.

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

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18.1 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.

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

18.2 Where Personal Data are processed for direct marketing purposes through the use other means than specified in Article 18.1 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.

Right to object for Direct Marketing

18.3 In the case a Data Subject objects to the use of his Personal Data for direct marketing purposes, as per Article 15.1(f) of the Policy, 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.

19. AUTOMATED DECISION MAKING

19.1 Data Subjects shall have the right not to be subject to a decision based solely on automated Processing, including Profiling, which produces legal effects concerning him or her or similarly significantly affects them.

19.2 Article 19.1 of this Policy shall not apply if the decision:

- (a) is necessary for entering into, or performance of, a contract between the Data Subject and a Data Controller;
- (b) is authorised by EU or EU Member State law to which the Data Controller is subject and which also lays down suitable measures to safeguard the Data Subject's rights and freedoms and legitimate interests; or
- (c) is based on the Data Subject's explicit consent.

19.3 In the cases referred to in points (a) and (c) of Article 19.2 of this Policy, the Data Controller shall implement suitable measures to safeguard the Data Subject's rights and freedoms and legitimate interests, at least the right to obtain human intervention on the part of the controller, to express his or her point of view and to contest the decision. These rights can be exercised according to the procedures that each ABN AMRO Group

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Company adopts regarding the exercise of the rights referred to in Article 15 of this Policy.

- 19.4** Decisions referred to in Article 19.2 of this Policy shall not be based on special categories of Personal Data referred to in Article 9(1), unless point (a) or (g) of Article 9(2) of the GDPR or Article 16.1(a) or 16.1(e) of this Policy applies and suitable measures to safeguard the data subject's rights and freedoms and legitimate interests are in place.
- 19.5** The different EU Member States may have provided for particular additional exceptions to the right referred to in Article 19.2 of this Policy. In such case and for the Processing of Personal Data performed by Data Controllers established in EU Member States with such legislation in place, Data Subjects may be subject to automated decision making as allowed per such EU Member State law.
- 19.6** If EU Member States have not provided for such particular additional exceptions to the to the right referred to in Article 19.1 of this Policy, ABN AMRO Group Companies in such EU Member States may only apply automated decision making according to Articles 19.2(a) and 19.2(c) of this Policy. ABN AMRO Group Companies outside the EU will first need to consult with Legal and the DPO before engaging in automated decision making as per Article 19.1 of this Policy.
- 19.7** Specific information on automated decision making as referred to in Article 8 of this Policy will be provided as appropriate to the extent such automatic decision making takes place in ABN AMRO Group Companies.

20. COMPELLING (BUSINESS) INTERESTS

20.1 Provided that EU Member State law in which ABN AMRO Group Companies are established is not contravened, the requirements of Article 4, Article 8, Article 15, Article 19 and Article 10 of this Policy may be restricted 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:

- 20.1.1** 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;

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20.1.2 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;

20.1.3 protect and defend the rights and freedoms of an ABN AMRO Group Company, its staff or other persons (including the Data Subject) (sub1.1, 1.2 and 1.3 of Article 20 of this Policy hereinafter “**Compelling (Business) Interests**”); or

20.1.4 protect the rights and freedoms of the Data Subjects or of others.

20.2 The requirements of Article 16 and Article 17 of this Policy 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 20.1.1(a) and 20.1.1(c), 20.1.2, 20.1.3 and 20.1.4 only.

21. SUPERVISION AND AUDIT

21.1 ABN AMRO Group appointed a formal group DPO. The DPO’s activities include but are not limited to:

- (a) monitoring compliance of the GDPR and of this Policy within ABN AMRO Group;
- (b) providing relevant information to Employees of ABN AMRO Group and advice on the GDPR and on this Policy, including where necessary, on the performance of a DPIA;
- (c) creating oversight by receiving reports and being involved in all relevant privacy issues and incidents of ABN AMRO Group;
- (d) helping ABN AMRO Group to identify, assess, manage and monitor privacy risks;
- (e) cooperating with the relevant supervisory authorities and act as a contact point for such competent supervisory authorities on issues relating to the Processing of Personal Data, including Data Breaches;
- (f) acting as a central point of contact for Data Subjects on issues or questions relating to the Processing of Personal Data.

21.2 The DPO is an independent function within the Compliance function, with a direct line to the board. The DPO is being supported by privacy officers (“**Privacy Officers**”) as per the Privacy Governance put in place and approved by ABN AMRO, which is an internal document that shall be provided to the competent supervisory authorities upon request (“**Privacy Governance**”).

21.3 The DPO shall seek the assistance of Legal in matters of interpretation of the GDPR and of this Policy and in particular, in the performance of a DPIA where required.

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- 21.4** ABN AMRO Group Audit will regularly audit ABN AMRO Group systems and processes that process Personal Data on compliance with this Policy. ABN AMRO Group Audit will plan audit activities with regard to the compliance of this Policy every year.
- 21.5** The ABN AMRO Group shall ensure that internal audits will take place on a regular basis within ABN AMRO Group.
- 21.6** DPO shall (i) monitor that those Employees that are responsible for ensuring compliance with data protection principles shall comply with this Policy and (ii) educate and inform Employees about the consequences of non-compliance. Special training to promote privacy awareness and familiarity with the rules established in the Policy will be developed for Employees of ABN AMRO Group.

22. ACCOUNTABILITY

- 22.1** ABN AMRO Group undertakes a number of activities in order to comply with the accountability principle as described in the GDPR, which include but are not limited to the following.
- 22.2** ABN AMRO Group designs, approves and implements a Privacy Governance and designates a DPO supported by Privacy Officers as per Article 21 of this Policy.
- 22.3** Notwithstanding Article 27 of this Policy, each ABN AMRO Group Company shall be able to demonstrate compliance with it by ensuring that the following is abided by:
- (a) ABN AMRO Group Companies duly record the Processing of Personal Data pursuant to article 30 of the GDPR in a tool especially designed to this effect;
 - (b) ABN AMRO Group Companies carry out a DPIA where Processing operations are likely to result in a high risk to the rights and freedoms of Data Subjects;
 - (c) ABN AMRO Group Companies ensure that the principles of privacy by design and default are observed when adopting new systems and processes or updating existing ones that process Personal Data;
 - (d) ABN AMRO Group Companies ensure that a proper procedure exists in ABN AMRO Group for Personal Data Breaches.

23. THIRD-PARTY BENEFICIARY CLAUSE

- 23.1** 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.
- 23.2** 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.

24. COMPLAINT PROCEDURE

- 24.1** 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

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according to applicable data protection legislation, the Data Subject may lodge a complaint.

- 24.2** 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.
- 24.3** 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.
- 24.4** 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.
- 24.5** 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.
- 24.6** 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.
- 24.7** Each ABN AMRO Group Company will inform the Data Subject that, besides this complaint procedure, it is possible to submit an information request related to Personal Data of the Data Subject or this Policy directly with the DPO as per the details in Article 8 and Article 29 of this Policy.
- 24.8** Each ABN AMRO Group Company will inform the Data Subject about its right to lodge a complaint with the local Data Protection Authority as per the details in Article 8.1(k) of this Policy.

25. LIABILITY

- 25.1** 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.
- 25.2** ABN AMRO Group and the relevant ABN AMRO Group Company shall be jointly and severally liable for any breaches of the Policy by ABN AMRO Group or any Group Company.
- 25.3** If an ABN AMRO Group Company outside the EU violates the Policy, the courts or other competent authorities in the EU will have jurisdiction and the Data Subject will have the rights and remedies against the ABN AMRO Group Company that has accepted

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responsibility and liability as if the violation had been caused by this company in the Member State in which it is based instead of the ABN AMRO Group Company outside the EU.

- 25.4** The ABN AMRO Group Company that has accepted liability will also have the burden of proof to demonstrate that the ABN AMRO Group Company outside the EU is not liable for any violation of the rules which has resulted in the Data Subject claiming damages. If the ABN AMRO Group Company that has accepted liability can prove that the ABN AMRO Group Company outside the EU is not responsible for the event giving rise to the damage, it may discharge itself from any responsibility.
- 25.5** Where an ABN AMRO Group Company has paid full compensation for damage suffered by the Data Subject because of a breach of data protection laws or of this Policy, while other ABN AMRO Group Companies are also responsible for the Processing, that ABN AMRO Group Company shall be entitled to claim back from the other ABN AMRO Group Company involved in the same Processing that part of the compensation corresponding to their part of responsibility for the damage.
- 25.6** 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 one or more ABN AMRO Group Companies, these ABN AMRO Group Companies will, to the extent to which it is liable, indemnify ABN AMRO Group for any costs, charge, damages, expense or loss it has incurred.

26. ENFORCEMENT RIGHTS AND MECHANISMS

- 26.1** 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 within the EU or country of work within the EU of the Data Subject.
- 26.2** The Data Subject has the right to address the courts or other competent authorities, including the Data Protection Authority in the Netherlands.
- 26.3** Paragraphs 1, and 2 of this Article 26 of this Policy 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.
- 26.4** 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.
- 26.5** 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.

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27. 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 and such ABN AMRO Group Company does not offer goods or services to Data Subjects in the EU or the monitoring of their behaviour as far as their behaviour takes place within the EU, 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.

28. 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.

29. INQUIRIES

Inquiries relating to this Policy should be directed to:

ABN AMRO Bank N.V.

Compliance - Privacy Office

PO Box 283 (PAC: HQ1083)

1000 EA Amsterdam

The Netherlands

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

ABN AMRO Bank N.V.

Date of Policy

June 2018