



Data Privacy Statement

Bank J. Safra Sarasin (QFC) LLC (**BJSSQ**) has issued this Data Privacy Statement in light of the Qatar Financial Centre ("**QFC**") Data Protection Regulations, December 2021 and Qatar Financial Centre Authority Data Protection Rules, 2021 (hereinafter collectively referred to as the "**Law**").

In this Data Privacy Statement BJSSQ would like to outline how it collects, processes and protects personal data about the following persons: (i) prospective clients, (ii) persons that have or are in the process of applying for an account with BJSSQ ("**Clients**") and (iii) individuals or entities whose information is provided by a Client to BJSSQ or comes otherwise to BJSSQ's knowledge in connection with services provided by BJSSQ to a Client ("**Connected Individuals**"). A Connected Individual may include, but is not limited to, (i) any director, officer, authorized signatory or employee of a company, (ii) a trustee, settlor or protector of a trust, (iii) any beneficial owner of Client's assets, (iv) a controlling person, (v) a payee of a designated payment, (vi) representative(s) or agent(s) of a Client, or (viii) any other individual or entity having a relationship with a Client that is relevant to this Client's business relationship with BJSSQ. Furthermore, this Data Privacy Statement shall also inform Clients, Connected Individuals, and prospective clients of their rights in relation to personal data collected and processed by BJSSQ. Please note: Which specific personal data are processed and how they are used depends largely on the products and services requested or agreed in each case.

Wherever BJSSQ uses "you" or "your" in this Data Privacy Statement, this is meant as a reference to a prospective client, a Client and any Connected Individual as defined herein.

If BJSSQ provides separate or further information about how it collects and uses Clients' or Connected Individuals' personal data for a particular product or service, those terms will also apply. Furthermore, this Data Privacy Statement continues to apply even if Client's agreements for banking or other products and services with BJSSQ have been terminated, as per applicable laws.

Please familiarize yourself with this Data Privacy Statement and also forward it to any Connected Individuals before BJSSQ is provided with personal data of such Connected Individual. If you do not agree with the terms and conditions of this Data Privacy Statement, please do not proceed further, browse, or register for any of our services or provide us with any information.

1. Definitions

"**Company**" or "**Companies**" shall mean any corporation(s), limited liability company or companies, partnership(s), or other similar entities.

"**J. Safra Sarasin Group entities**" shall mean and include entities of J. Safra Sarasin Holding Ltd Group in Switzerland and elsewhere.

"**Law**" means QFC Data Protection Regulations, December 2021, and Qatar Financial Centre Authority Data Protection Rules, 2021.

"**Personal Data/Personal Information**" shall have the meaning attributed to that term under the Law.

"**Policy/ Data Privacy Statement**" shall mean this Privacy Policy.

"**Users**" or "**You**" shall mean users, visitors, Clients, and Connected Individuals.



2. Who is responsible for Data Processing and who can you contact in this regard?

The controller for data processing purposes is BJSSQ and can be reached at:

Bank J. Safra Sarasin (QFC) LLC
Suite 702, Level 7
Qatar Financial Center, Tower 1
P.O. Box 22728
West Bay
Doha, Qatar

E-Mail Address: info_BJSSQ@jsafrasarasin.com

3. What sources and data does BJSSQ use?

The Personal Data BJSSQ collects or has about Clients, Connected Individuals and prospective clients come from different sources. This includes Personal Data relating to the business relationship or a prospective business relationship with BJSSQ or any of BJSSQ's Services that the Client or a Connected Individual or prospective client has applied for or held previously.

Some of the Personal Data will come directly from the Client, the Connected Individual, or the prospective client. Some might be obtained from an independent asset manager, another advisor, a business introducer or from other third parties. Personal Data might also come from other J. Safra Sarasin Group-entities or BJSSQ might obtain such personal data lawfully by accessing publicly available sources or combining different sets of information.

Personal Data collected may include, in particular:

- a) Information that a Client, a Connected Person or a prospective client provides to BJSSQ such as:
- Contact details (e.g., name, address, and other contact details such as date and place of birth, and nationality);
 - Information about a Client, a Connected Person or a prospective client given to BJSSQ by filling in forms or by communicating with BJSSQ, whether face-to-face, by phone, e-mail, on-line or otherwise;
 - Information concerning a Client's, Connected Person's, or prospective client's identity (e.g., passport information which does also contain a photograph) or which is relevant for authentication purposes (e.g., sample signature).
- b) Information that BJSSQ collects or generates about the Client, a Connected Person, or a prospective client, such as:
- Client relationship data (e.g., products held, and services rendered), securities and payment transaction data and other financial information;
 - Information regarding a Client's, a Connected Person's, or a prospective client's financial situation;
 - Information BJSSQ collects or generates to comply with its obligations under the anti-money laundering regulatory framework (e.g., information on origin of assets, beneficial ownership);
 - Information BJSSQ collects or generates for risk management purposes such as client due diligence data (including periodic review results), client risk profiles, data to assess suitability/appropriateness, client qualification data (e.g., status as business client), screening alerts (transaction screening, name screening), tax data or complaint information;
 - Geographic information;



- Information included in relevant client files and client documentation and other comparable information;
 - Marketing and sales information (e.g., newsletters, documents received, invitations to and participations at events and special activities, personal preferences and interests, opt-in, and opt-out declarations);
 - Information used in 'cookies' and similar technologies on websites, mobile applications and in emails to recognize a data subject, remember a data subject's preferences and show a data subject content BJSSQ thinks he/she/it is interested in.
- c) Information about the Client, a Connected Person, or a prospective client that BJSSQ collects from other sources, for example:
- Communication information (e.g., information contained in emails, chat messages or other digital communications);
 - Information from publicly available sources and combined information from external sources (e.g., corporate and media broadcasts, information pertaining to social interactions between individuals, organizations, prospects, and other stakeholders acquired from companies that collect combined information).

BJSSQ may also collect and process additional Personal Data about which BJSSQ will inform you from time to time.

3. What does BJSSQ process personal data for (purpose of the processing) and on what legal basis?

BJSSQ processes Personal Data of Clients, Connected Individuals, and prospective clients for various purposes in accordance with the provisions of the DPL, and, where applicable, the GDPR and only uses such personal data where BJSSQ has a lawful basis for using it. The lawful basis and purposes include processing:

a) For the fulfillment of contractual obligations or to enter into a contractual obligation with you, at your request (Article 10 (1) (B) (i) and 10 (1) (B) (ii) of the Law)

The processing of Personal Data is carried out in order to provide advisory and financial services pursuant to contracts with BJSSQ's Clients and their Connected Individuals or to take steps prior to entering into a contract (e.g., with prospective clients).

The purposes of data processing are primarily dependent on the specific services provided by BJSSQ: e.g., advisory, and other financial or support services such as arranging for opening of banking and custody accounts with custodian banks, including with other J. Safra Sarasin Group entities, advising, and arranging on credit facilities, transmitting transaction orders) and can include needs assessments). Additional details about the purposes of data processing may also be included in the applicable contractual documentation.

b) Necessary for the purposes of catering to the legitimate interests of BJSSQ or any third party to which Personal Data is disclosed (Article 10 (1) (F) of the Law)

Where required, BJSSQ processes Personal Data beyond the actual fulfilment of the contract for the purposes of safeguarding the legitimate interests pursued by BJSSQ or a third party (including the entities of the J. Safra Sarasin Group). For example:

- Reviewing and optimizing procedures for needs assessment for the purpose of direct client discussions;
- Keep track of BJSSQ's conversations with Clients, Connected Individuals, and prospective clients (by phone, in person, by email or by any other kind of communication);
- Asserting legal claims and mounting a defense in the event of legal disputes; Correspond with legal advisers and third-party intermediaries;



- Manage BJSSQ's internal operational requirements for risk management, system or service development and planning, insurance, audit, and administrative purposes;
- Consulting and exchanging data with information offices (e.g., debt register) for investigation purposes;
- Ensuring BJSSQ's IT security and IT operations;
- Prevention and solving of crimes;
- Video surveillance to safeguard BJSSQ's premises against trespassers, for collecting evidence in the event of hold-ups or fraud;
- Measures for building, site, and systems security (e.g., access controls);
- Measures for ensuring the right of owner of premises to keep out trespassers;
- Measures for business management and further development and improvement of services and products;
- Risk control in the J. Safra Sarasin Group;
- Marketing or market and opinion research, to the extent that Clients, Connected Individuals, and prospective clients have not objected to having their personal data used;
- Gather insights from information through data analytics and for statistical purposes;
- Complying with applicable QFC and other legal statutory and regulatory requirements.

c) On the basis of your consent (Article 10 (1) (A) of the Law)

Insofar as you have granted BJSSQ consent to process your Personal Data for specific purposes (e.g., analysis of transactional activities for marketing purposes), this processing is lawful on the basis of your consent. A consent given may be revoked at any time. Please be advised that a withdrawal of consent does not affect the lawfulness of the processing of data prior to revocation of such consent. Note however that BJSSQ may still be entitled to process your personal data if it has another legitimate reason for doing so.

d) Due to legal obligations under applicable law (Article 10 (1) (C) of the Law) or obligations towards regulatory authorities as stipulated in the Law (Article 10 (1) (E) of the Law)

Furthermore, BJSSQ is subject to various legal, and regulatory obligations such as compliance with the regulations of the QFC, including and not limited to, Anti-Money Laundering requirements, tax laws and other applicable statutory or other regulatory requirements. Purposes of processing include for example, identity and age verification, fraud and money laundering prevention measures, fulfilment of control and reporting obligations under fiscal and other laws and measuring and managing risks within BJSSQ and the J. Safra Sarasin Group (including for consolidated supervision purposes).

BJSSQ may also collect and process additional Personal Data for other purposes about which BJSSQ will inform you from time to time.

4. Who receives personal data?

Within BJSSQ those units are given access to Personal Data of Clients, Connected Individuals and prospective clients which require them in order to perform BJSSQ's contractual and statutory obligations or as further described in this Data Privacy Statement. Service providers and auxiliary persons appointed by BJSSQ may also receive data for these purposes if they observe banking secrecy. These could mainly be companies in the categories of banking services, IT services, logistics, printing services, telecommunications, debt collection, advice and consulting, as well as sales and marketing.

With regard to transferring data to other recipients outside BJSSQ, to begin with, it is to be noted that, BJSSQ is generally obliged to maintain secrecy about any customer-related facts and evaluations which BJSSQ may acquire or have knowledge of (banking secrecy). BJSSQ may pass on information about you only if legal provisions demand



it, if you have given your consent (e.g., a financial instruction a Client or Connected Individual has ordered BJSSQ to transmit), and/or if BJSSQ is authorized to provide information. Under these requirements, recipients of personal data can be, for example:

- Public authorities and institutions (e.g., the Qatar Central Bank, the Qatar Financial Centre Regulatory Authority other financial authorities, tax authorities, criminal prosecution authorities, courts) insofar as a statutory or official obligation exists;
- Other financial service institutions, credit institutions, comparable institutions, and data processors to which BJSSQ transfers a data subject's personal data in order to perform the business relationship with such data subject (depending on the contract, e.g., custodian banks, information offices, service providers);
- Other companies within the J. Safra Sarasin Group for risk control purposes due to statutory or official obligation or for the purpose of outsourcing data processing activities within the J. Safra Sarasin Group mainly in the categories of banking services, IT services, logistics, printing services, telecommunications, advice and consulting, as well as sales and marketing or for accounting and financial control purposes or support for financial advisory services;
- Joint account holders, trustees, beneficiaries, power of attorney holders or executors;
- Any independent asset manager who provides asset management or advisory services to you and any other financial intermediary or business introducer who introduces you to BJSSQ or deals with BJSSQ for you;
- Auditors or dispute resolution bodies.

4.2 As part of the J. Safra Sarasin Group entities, BJSSQ receives information from, and shares information with other J. Safra Sarasin Group entities. We may use the information we receive from them, and they may use the information we share with them, to help operate, provide, improve, understand, customize, support, and market our respective services, products, including the J. Safra Sarasin Group products, and offerings. This includes:

- helping improve infrastructure and delivery systems;
- providing timely services
- providing the services and products you have agreed separately with another entity of the J. Safra Sarasin Group, where you have requested and agreed for BJSSQ to arrange for such products and services;
- for your understanding how our respective services or products are used; and
- promoting safety, security, and integrity across the J. Safra Sarasin Group entities, e.g., securing systems and fighting spam, threats, abuse, or infringement activities.

Learn more about the other J. Safra Sarasin Group entities and their respective privacy policies, as applicable, by visiting the J. Safra Sarasin Group website and the respective locations websites.

Additional recipients of Personal Data may be those for which you have given your consent to transfer your Personal Data or with respect to which you have exempted BJSSQ from banking secrecy by agreement or consent.

5. Is data transferred to a third country or to an international organization?

In certain circumstances Personal Data may be transferred to, and stored at, a destination outside the QFC, including locations which may or may not have the same level of protection for Personal Data as the QFC. BJSSQ will always do this in a way that is permissible under applicable data protection rules (Articles 23 and 24 of the Law). BJSSQ may need to transfer your information in this way for example:

- To perform its contract with you (e.g., due to the kind of product or service that is used and in order to fulfil a legal obligation);
- Where enforceable under applicable data protection laws to protect the public interest;
- For BJSSQ's legitimate business interests (e.g., for example in the context of an outsourcing project or for risk-control purposes).



Transfer of Personal Data to recipients in countries outside the QFC (so-called third countries, which includes mainland Qatar) will take place if

- It is necessary for the transmission and execution of orders or a contract (e.g., payments and securities orders);
- It is required by law (e.g., reporting obligations under fiscal law);
- It is in the context of commissioned data processing; or
- You have given your consent to BJSSQ.

Where your Personal Data is to be disclosed to third parties domiciled in countries which do not have an appropriate level of data protection, BJSSQ ensures that where necessary it takes appropriate measures and safeguards as provided for in Article 24 of the Law (e.g. contractual arrangements - such as the Standard Data Protection Clauses or other precautions or justifications) so that Personal Data continues to receive appropriate protection.

You can obtain more details of the protection given to your information when it is transferred outside the QFC by contacting BJSSQ in accordance with the information provided in section 1 above.

6. How long will personal data be stored?

BJSSQ will process and store Personal Data of Clients, Connected Individuals, or prospective clients for as long as it is necessary in order to fulfil BJSSQ's contractual and statutory obligations. It should be noted here that the business relationship with BJSSQ is a continuing and long-term obligation, intended to last for several years.

If the Personal Data are no longer required in order to fulfil contractual or statutory obligations, they are regularly deleted, unless their further processing – generally for a limited time - is required for the following purposes:

- Compliance with records retention periods under applicable laws such as AML/CFT, commercial or tax laws; this may also include, where applicable, QFC AML/CFT Rules, QFC Customer Investor Protection Rules, QFC Tax regulations.
- Preservation of evidence in accordance with statutes of limitations.
- Compliance with special retention constellations, such as legal holds, i.e., processes put into effect by BJSSQ in order to preserve all forms of relevant information when litigation is reasonably anticipated or ongoing. In such cases BJSSQ might be required to keep the information for an undefined period of time.

7. Your rights as per the Law

Under the applicable data protection laws, you may have the following rights:

- (i) Right of **access, rectification**, and erasure (as defined in Articles 16, 17 and 18 of the Law,
- (ii) Right to require BJSSQ to **restrict processing** of Personal Data, if any of the conditions stipulated under Article 20 (1) of the Law is applicable
- (iii) Right to **object** to the data processing at any time on reasonable grounds relating to your particular situation (Article 19 of the Law)
- (iv) Subject to applicable laws, right to be **informed** within a reasonable period, but no longer than 30 (thirty) days after obtaining the Personal Data from a third-party, details of which are not disclosed herein and if the BJSSQ envisages that the Personal Data will be disclosed to a third party, save and except as provided herein, no later than when the Personal Data is first disclosed (Article 15 (2) of the Law)
- (v) Right to **data portability** (Article 21 of the Law).
- (vi) Right **not to be subjected to a decision** that is based solely **on automated processing, including profiling**, if the decision would have a legal effect on you or would otherwise significantly affect you. (Article 22 of the Law)
- (vii) Right to **lodge a complaint** with the Data Protection Office (Article 34 of the Law)
- (viii) Right to **receive compensation** if you suffer material or non-material damage due to an infringement of the Law by BJSSQ. (Article 35 of the Law)



Where BJSSQ processes Personal Data based on your granted consent, you may revoke your consent specifically granted to the processing of Personal Data at any time.

If you object to processing of your Personal Data for any reason whatsoever, BJSSQ will no longer process your Personal Data for such reasons (Article 19 (2) and (3) of the Law), unless as otherwise required by Law. Please be advised that the revocation will only take effect in the future. Any processing that was carried out prior to the revocation shall not be affected thereby. Please note however that BJSSQ may still be entitled to process your personal data if it has another legitimate reason for doing so. Further, such objection will have to be in writing and addressed to the information provided in Section 2 of this Data Privacy Statement.

8. How is personal data kept secure?

BJSSQ implements internal technical and organizational measures to keep Personal Data of Clients, Connected Individuals, and prospective clients safe and secure which may include encryption, anonymization, access limitations and physical security measures. BJSSQ requires its employees and any third parties who carry out any work on BJSSQ's behalf to comply with appropriate compliance standards including obligations to protect any information and applying appropriate measures for the use and transfer of Personal Data.

9. Is there an obligation to provide data?

In the context of a business relationship with BJSSQ a Client or a Connected Individual, must provide all Personal Data which is necessary for the establishment and maintenance of such business relationship and the performance of the associated contractual obligations or which BJSSQ is legally obliged to collect. As a rule, BJSSQ would not be able to enter into or perform any contract or – consequently - accept and execute any order without collecting and processing personal data. However, we confirm that we will not discriminate against you if you exercise any of your rights under the Law.

You are responsible to make sure the information provided to BJSSQ is accurate and up to date. Inaccurate information may affect your ability to use the services provided by BJSSQ and our ability to contact you. For example, your email address should be kept active because that is one of the primary method in which we communicate with you.

In particular, provisions of anti-money laundering law require that BJSSQ verifies an individual's identity before entering into the business relationship by means of a document of evidentiary value (e.g., identity card) and that BJSSQ collects and records a data subject's name, place of birth, date of birth, nationality, residential address and other data for that purpose. In order for BJSSQ to be able to comply with this statutory obligation, an individual must provide BJSSQ with the necessary information and documents in accordance with the Anti-Money Laundering and Combating the Financing of Terrorism Rules, 2019 and notify BJSSQ without undue delay of any changes that may arise during the course of the business relationship. If an individual does not provide BJSSQ with the necessary information and documents, BJSSQ will not be allowed to enter into or continue the requested business relationship.

If you give BJSSQ any information about another person connected to your account (such as a Connected Individual), you must inform such person about what Personal Data you have given to BJSSQ, and make sure they are informed of the content of this Data Privacy Statement.

10. Is “profiling” or “automated decision-making” used?

In some cases, BJSSQ processes Personal Data of Clients, Connected Individuals, or prospective clients automatically with the aim of evaluating certain personal aspects (profiling). For instance, BJSSQ uses profiling in the following cases:

- Due to legal and regulatory requirements, BJSSQ is obliged to take anti-money laundering, anti-terrorist-financing, antifraud and anti-financial crime measures. Data evaluations (including on payment transactions) are also carried out in this context. At the same time, these measures also serve to protect you.



- In order to provide you with targeted information and advice on products, BJSSQ may use evaluation tools. These enable demand-oriented communication and advertising, including market and opinion research.

BJSSQ reserves its right to further analyze and evaluate personal data in an automated manner in the future, so as to identify significant personal characteristics of yourself or to predict developments and to create client profiles. These may in particular be used for business-related checks, individual management, advisory or financial services and the provision of offers and information that BJSSQ may make available to you.

When providing you with services, BJSSQ may make decisions about you by automated means. BJSSQ will ensure that a suitable contact person is available if you wish to express a view on any automated individual decision where such opportunity to express a view is required by law. In such event, please refer your request to the address contained in section 1 above.

11. Changes to the Data Privacy Statement

You may request a copy of this Data Privacy Statement from BJSSQ using the contact details set out in section 1 above. BJSSQ may modify or update this Data Privacy Statement from time to time by providing a revised version to its Clients or making such a revised version available on BJSSQ's website at <https://www.jsafrasarasin.com/internet/qa/>.