

Data Privacy Statement

Duties of disclosure upon collection of personal data from the data subject in accordance with The Data Protection (Bailiwick of Guernsey) Law, 2017 (GDPL).

Data privacy is important - please read the statement below.

CREDIT SUISSE AG, GUERNSEY BRANCH has issued below the Privacy Statement in light of the forthcoming GDPL and the enactment of the General Data Protection Regulation (GDPR) the new data protection and privacy regulations of the UK & the European Union (EU). Although GDPR is an EU regulation it is also relevant for CREDIT SUISSE AG, GUERNSEY BRANCH.

We therefore kindly ask you to familiarise yourself with the Data Protection Information found below.

Data Privacy Statement

The following data protection information gives an overview of the collection and processing of your data.

With the following information, we would like to give you an overview of how we will process your data and of your rights according to data privacy laws. The details on what data will be processed and which method will be used depend significantly on the services applied for or agreed upon.

1. Who Is Responsible For Data Processing & How Can I Contact Them?

The legal entity responsible is:
Credit Suisse AG, Guernsey Branch
Helvetia Court,
Les Echelons,
Guernsey GY1 3YJ

You can reach our privacy officer at:
Credit Suisse AG, Guernsey Branch
The Data Protection Officer
Helvetia Court,
Les Echelons,
Guernsey GY1 3YJ

2. What Sources & Data Do We Use?

We process personal data that we obtain from our clients in the context of our business relationship. We also process – insofar as necessary to provide our services – personal data that we obtain with permission from publicly accessible sources (e.g. Companies House, press, internet) or that is legitimately transferred to us by other companies in the Credit Suisse Group¹ or from other third parties (e.g. a credit ratings agency).

In order to facilitate, enable and/or maintain our business relationship, we collect and otherwise process personal data relating to clients and any other person(s) involved in the business relationship, as the case may be, such as authorised representative(s), person(s) holding a power of attorney and beneficial owners, if different from the client, each an “Affected Person”.

Relevant personal data is the personal information of a client or Affected Person (name, address and other contact details, date and place of birth, and nationality), identification data and authentication data (e.g. sample signature). Furthermore, this

can also be order data (e.g. payment instructions), data from the fulfillment of our contractual obligations (e.g. data in payment transactions), information about a client's or an Affected Person's financial situation (e.g. creditworthiness data, scoring/rating data, origin of assets, source of wealth), marketing and sales data, documentation data (e.g. file notes or meeting minutes from a consultation), and other data similar to the categories mentioned.

3. What Do We Process Your Data for (Purpose of Processing) & On What Legal Basis?

We process personal data in accordance with the provisions of The Data Protection (Bailiwick of Guernsey) Law, 2017 (GDPL) and equivalent regulations such as the General Data Protection Regulation (GDPR).

a. For fulfilment of contractual obligations (Schedule 2)

Data is processed in order to provide banking and financial services in accordance with our legal agreements with our clients or to carry out pre-contractual measures that occur as part of a request from an interested party. The purposes of data processing are primarily in compliance with the specific product or service (e.g. bank account, credit, securities) and can include needs assessments, advice, discretionary management, asset management and support, as well as carrying out transactions. You can find other details about the purposes of data processing in the Credit Suisse AG Private Banking Terms of Business and related legal documentation.

b. In the context of balancing interests (Section 10)

Where required, we process your data beyond the actual fulfillment of the contract for the purposes of the legitimate interests pursued by us or a third party. Examples:

- Consulting with credit rating agencies to investigate creditworthiness and credit risks.
- Reviewing and optimizing procedures for needs assessment for the purpose of direct client discussions.
- Marketing or market and opinion research, unless you have objected to the use of your data.
- Obtaining personal data from publicly available sources for client acquisition purposes.

¹This includes Credit Suisse companies in the UK and abroad

- Measures for business management and further development of services and products.
- Risk control in Credit Suisse.
- Asserting legal claims and a defence in legal disputes.
- Guarantee of Credit Suisse Group's IT security and IT operation.
- Prevention and investigation of crimes.
- Video surveillance and measures to protect the rights of an owner of premises to keep out trespassers and to provide site security (e.g. access controls).

c. As a result of your consent (Section 10)

As long as you have granted us consent to process your personal data for certain purposes (e.g. analysis of trading activities for marketing purposes), this processing is legal on the basis of your consent. Consent given can be withdrawn at any time. This also applies to withdrawing your consent that was given to us before the GDPR comes into force, i.e. before May 25, 2018. Withdrawal of consent does not affect the legality of data processed prior to withdrawal.

d. Due to statutory provisions or in the public interest (Section 18)

As such we adhere although we are not subject to various UK & EU legal obligations, meaning statutory requirements (e.g. the Money Laundering Regulations, the Financial Services and Markets Act 2000, MIFID and any tax laws). Credit Suisse AG, Guernsey Branch are a financial services firm and are regulated by the Guernsey Financial Services Commission ("GFSC") number 00073. We are licensed under section 6 of the Banking Supervision (Bailiwick of Guernsey), Law 1994 to take deposits and to carry on controlled investment business in the Bailiwick of Guernsey, under The Protection of Investors (Bailiwick of Guernsey) Law, 1987, consolidated. The purposes of processing include assessment of creditworthiness, identity and age checks, fraud and money laundering prevention, fulfilling control and reporting obligations under financial Law, and measuring and managing risks within the Credit Suisse Group.

4. Who Receives My Data & Confidentiality Requirements?

We are under a duty of confidentiality to our clients and to prospective clients and are obliged to maintain confidentiality regarding all client-related matters and assessments of which we acquire knowledge (banking confidentiality pursuant to Credit Suisse AG, Guernsey Branch Private Banking Terms of Business).

The following paragraphs set out details on where we transfer client personal data to and the purpose for any such transfer.

a. The Credit Suisse Group

We will share your personal data with other entities in the Credit Suisse Group where required to fulfill our contractual and legal obligations. We will transfer your personal data in connection with any services offered by any other member of the Credit Suisse Group or for risk control due to statutory or regulatory obligation. We may also pass on information about you to any other members of the Credit Suisse Group in connection with any services which we think you may be interested in.

b. External recipients of data

We will transfer personal data about you in the course of conducting our usual business, or if legal, regulatory or market practice requirements demand it to the following external recipients, or if you have given your consent (e.g. to process a financial transaction you have ordered us to fulfill) for the following purposes:

- To public entities and institutions (e.g. financial authorities such as the Guernsey Income tax Office, GFSC, and law enforcement agencies) either upon providing a legal or regulatory request or as part of our legislative and regulatory reporting requirements.
- To other credit and financial service institutions or comparable institutions in order to carry out a business relationship with you (depending on the contract, e.g. correspondent banks, custodian banks, brokers, stock exchanges, credit rating agencies).
- To third parties (for example correspondent banks, brokers, exchanges, trade repositories, processing units and third-party custodians, issuers, authorities, and their representatives) for the purpose of ensuring that we can meet the requirements of applicable law, contractual provisions, market practices and compliance standards in connection with transactions you enter into and the services that we provide you with.
- To a natural or legal person, public authority, agency or body for which you have given us your consent to transfer personal data to or for which you have released us from banking confidentiality.

c. To service providers and agents

We will transfer your personal data to service providers and agents appointed by us for the purposes given, subject to maintaining banking confidentiality. These are companies in the categories of banking services, IT services, logistics, printing services, telecommunications, collection, advice and consulting, and sales and marketing.

Credit Suisse AG, Guernsey Branch will implement appropriate organisational and technical safeguards to protect the personal data for which it acts as data controller at all times.

5. Will Data Be Transferred to a Third Country or an International Organisation?

Data transfers to legal entities in states outside the European Union (known as third countries) takes place so long as:

- It is necessary for the purpose of carrying out your orders (e.g. payment and securities orders).
- It is required to adhere to the law (e.g. reporting obligations under financial regulation).
- Or you have granted us your consent.

For the avoidance of doubt, but without limitation, any such disclosure may include the transfer of data for the purpose of warehousing appropriate information within a single jurisdiction in order to co-ordinate the services of the Credit Suisse Group. You understand that the data protection legislation outside the European Economic Area ("EEA") may not give you as much protection as the data protection legislation inside the EEA.

Please contact our privacy officer if you would like to request to see a copy of the specific safeguards applied to the export of your information.

6. For How Long Will My Data Be Stored?

We will process and store your personal data for as long as it is necessary in order to fulfill our contractual, regulatory and statutory obligations. It should be noted here that our business relationship is a long-term obligation, which is set up on the basis of periods of years.

We will assess and respond to requests to delete data. We will delete data provided that the data is no longer required in order to fulfill contractual, regulatory or statutory obligations, or the fulfillment of any obligations to preserve records according to commercial and tax law.

We will normally retain your records for a minimum of ten years to comply with regulatory and contractual requirements unless there is a particular reason to hold the records for longer, including legal hold requirements, which require us to keep records for an undefined period of time.²

7. What Data Privacy Rights Do I Have?

Every data subject has in relation to their personal data:

- The right of access - according to Section 15 of the GDPL
- The right to rectification - according to Section 20 of the GDPL.
- The right to erasure - according to Section 21 of the GDPL.
- The right to restrict processing - according to Section 22 of the GDPL.
- The right to object - according to Section 18 of the GDPL.
- The right to data portability - according to Section 14 of the GDPL.

If applicable, you also have a right to make a complaint to The Office of the Data Protection Commissioner, North Esplanade, St. Peter Port, Guernsey GY1 2LQ.

You can withdraw consent granted to us for the processing of your personal data at any time. This also applies to withdrawing consent that was made to us before 25th May 2018 when the GDPL comes into force.

Please note that the withdrawal only applies going forwards, it does not have retrospective effect. Processing that was carried out before the withdrawal was notified is not affected by it.

8. Am I Obligated to Provide Data?

In the context of our relationship, you must provide all personal data that is required for accepting and carrying out a business relationship and fulfilling the accompanying contractual obligations or that we are legally obliged to collect. Without this data, we are, in principle, not in a position to enter into a legal agreement with you to provide banking and financial services.

In particular, anti-money laundering regulations require us to identify you on the basis of your identification documents before establishing a business relationship and to collect and put on record name, place and date of birth, nationality, address and identification details for this purpose. In order for us to be able to comply with these statutory obligations, you must provide us with the necessary information and documents in accordance with the Money Laundering Regulations, and to immediately disclose any changes over the course of our relationship. If you do not provide us with the necessary information and documents, we cannot enter into or continue the business relationship you require.

9. To What Extent Is There Automated Decision Making?

In establishing and carrying out a business relationship, we generally do not use any fully automated decision-making pursuant to Section 24 of the GDPL. If we use this procedure in individual cases, we will inform you of this separately, provided this is a legal requirement.

10. Will Profiling Take Place?

We process some of your data automatically, with the goal of assessing certain personal aspects (profiling). For example we use profiling in the following ways:

- Due to legal and regulatory requirements, we are required to combat money laundering, terrorism financing, fraud, assess risk and offences that pose a danger to assets. Data assessments (including on payment transactions) are also carried out for this purpose. At the same time, these measures also serve to protect you.
- We use assessment tools in order to be able to specifically notify you and advise you regarding products. These allow communications and marketing to be tailored as needed, including market and opinion research.

11. We May Collect Biometric Data From You

Biometric data is classified as sensitive personal data under the GDPL. Therefore your explicit consent will be required in a separate process to use your Touch ID or other biometric identification to access certain applications.

² A legal hold is a process that an organisation uses to preserve all forms of relevant information when litigation is reasonably anticipated

Data Privacy Statement

Information on Your Right of Objection as a Data Subject According to Section 17 of The Data Protection (Bailiwick of Guernsey) Law, 2017 (GDPL)

1. Right to Object to Data Processing for Direct Marketing Purposes

In individual cases, we process your personal data in order to conduct direct marketing. You have the right to object to the processing of your personal data for the purpose of this type of marketing at any time. This also applies to profiling, insofar as it is in direct connection with such direct marketing.

If you object to processing for the purpose of direct marketing, we will no longer process your personal data for this purpose.

2. Individual Right of Objection

On grounds relating to your particular situation, you shall have the right of objection to processing of your personal data at any time, in line with Section 18 of the GDPL (Right to object to processing on grounds of public interest) and Section 19 of the GDPL (Right to object to processing for historic or scientific purposes). This also applies to profiling based on this provision in terms of Section 4 of the GDPL.

If you submit an objection, we will no longer process your personal data unless we can give evidence of mandatory, legitimate reasons for processing, which outweigh your interests, rights, and freedoms, or processing serves the enforcement, exercise, or defence of interests. Please note, that in such cases we will not be able to provide services and maintain a business relationship.

The objection does not need to be made in a particular form however, it should be addressed to:

Credit Suisse AG, Guernsey Branch
The Data Protection Officer
Helvetia Court,
Les Echelons,
Guernsey GY1 3YJ