



DNB LUXEMBOURG S.A.

Data Privacy Notice

May 2018

General

This privacy notice provides information about the processing of personal data by DNB Luxembourg S.A. (“DNB”), and the rights of individuals regarding the processing of their personal data. DNB does its best to ensure that the processing of personal data is carried out in such a way that data protection is safeguarded. DNB processes personal data in accordance with the applicable data protection laws and regulations, notably the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

This privacy notice forms an integral part of DNB’s General Terms and Conditions of Business and should be read in conjunction with the other provisions (especially clauses 42-50) of that document.

Individuals of whom DNB processes personal data

DNB processes personal data of individuals including, but not limited to:

- Clients, shareholders, beneficial owners, authorised representatives or contact persons of clients, business partners or suppliers, employees;
- Prospect clients, prospect business partners or prospect suppliers, potential employees;
- Individuals whose personal data is processed in the framework of DNB financial transaction processing and handling without DNB having a contractual relationship with such individual (e.g. beneficiaries of financial transactions);
- Visitors of DNB’s websites.

Personal data processed by DNB

Personal data processed by DNB, depending on the type of service, includes data concerning identity, personal details, contact details, position or capacity (such as function or role, if acting on behalf of or for a client, supplier or business partner), assets, (financial) transactions, account numbers or other unique identifiers, signatures, creditworthiness or financial condition, financial situation, investor profile, IP address or visits to DNB’s websites.

If an individual provides DNB with personal data of third parties (family members, employer, etc.), DNB will only process this personal data insofar as it is necessary for the performance of its service, and in accordance with this policy. It is the individual’s responsibility to notify the concerned third parties about the processing.

Personal data are collected mostly from clients themselves (for example, through the account opening form or loan application form), and marginally through third parties (for example, national authorities).

Purposes of data processing

DNB processes the personal data necessary to perform its business activities. This includes processing the personal data:

- In order to comply with legal and regulatory obligations;
- To perform contractual services;
- When DNB has a legitimate interest to process the personal data;
- When DNB has received the individual’s consent for the processing.

DNB Luxembourg S.A. R.C. Luxembourg B22.374 P.O. Box: 867, L-2018 Luxembourg Visiting address: 13, rue Goethe, L-1637 Luxembourg

Telephone: +352 45 49 45 1 Fax: +352 45 49 45 200 Swift: UBNL LULLXXX www.dnb.no/lu

DNB processes personal data for the following purposes:

- Assessing and accepting of, entering into and executing of agreements with clients, business partners or suppliers, executing payment and other financial transactions, recording and financially settling services, products and materials delivered to and from DNB, including communications with individuals involved in contracts (e.g. insured persons, beneficiaries, intermediaries), and dispute resolution and litigation;
- Performing client relationship management;
- Business process execution, internal management reporting and analysis including activities such as statistical analyses for the development and improvement of DNB’s products and/or services, account management and client service; creation of a global view of clients; managing company assets; conducting internal audits and investigations; finance and accounting; implementing business controls; provision of central processing facilities for efficiency purposes;
- Recruitment and employee administration;
- Safety, health and security including the protection of DNB and client, supplier or business partner assets and the authentication of client, supplier or business partner status and access rights;
- Compliance with the applicable laws and regulations as well as relevant sector-specific guidelines and regulations including, but not limited to, Anti-Money Laundering, Anti-Terrorist Financing, MiFID regulations, and Know-Your-Customer obligations;
- Recording electronic communication and phone conversations.

Phone recording

DNB records phone conversations (incoming and outgoing calls) for the following purposes:

- Comply with a legal obligation;
- Obtain an evidence of commercial transactions and / or communications;
- Collect data related to the business activities of DNB (e.g. negotiations, arbitrations, transactions and operations);
- Verify commercial agreements agreed over the phone;
- Confirm / listen again the instructions and / or trading orders given by customers / third parties to DNB over the phone;
- Solve dispute.

Transfer of personal data to third parties

DNB may transfer personal data to third parties such as business partners, other financial institutions, suppliers or other service providers, intermediaries, beneficiaries of transactions, courts, regulators, warning systems or other third parties involved if reaching any of DNB’s purposes listed above requires it. When DNB is processing payments or transactions related to financial instruments, DNB will transfer the necessary personal data to third parties involved in the transaction (correspondent banks, issuers, custodian banks, registrars, etc.). This includes processing personal data in order to open segregated accounts (sub-accounts) with DNB’s custodian bank in the name of clients, when according to laws or operational practice in different jurisdictions, including but not limited to Norway, nominee registration of financial instruments is not permitted or require specific reporting/disclosure obligations. DNB may also have to transfer personal data to the Luxembourg tax authorities in accordance with legal and regulatory obligations concerning the automatic exchange of information between tax authorities worldwide (CRS/FATCA).

Third parties may be located inside and outside of the European Economic Area (EEA). Transfer outside of the EEA will only occur if an adequate level of data protection is guaranteed; DNB may rely on an adequacy decision taken by the European Commission (“white list”). DNB will only pass on personal data to third parties outside the EEA in accordance with the applicable laws and regulations. Third parties receiving personal data are, in turn, themselves required to process personal data in compliance with legal and/or contractual obligations.

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Data security

DNB has taken reasonable physical, technical and organisational measures to ensure the personal data it processes is prevented from accidental or unlawful destruction, loss, alteration, unauthorised disclosure or access.

Storage period

DNB shall retain personal data only:

- For the period required to serve the purposes for which the personal data were collected; and/or
- To the extent necessary to comply with applicable legal obligations, which generally is a 10 year-period after transaction completed and/or account closed.

Rights

Individuals having their personal data processed by DNB have the following rights under the General Data Protection Regulation:

- Right to access their personal data processed by DNB and obtain a copy of the personal data undergoing processing;
- Right to have DNB rectify, delete or block their personal data if the data is incorrect, incomplete, or not processed in compliance with applicable data protection laws and regulations;
- Right to object to or limit the processing of their personal data on the basis of compelling legitimate grounds relating to their particular situation provided that DNB processed the personal data on its legitimate interests or those of a third party to whom DNB has disclosed the data;
- Right to erasure (“right to be forgotten”), unless keeping the data is justified by lawful reasons;
- Right to object to receiving direct marketing communications from DNB;
- Right to withdraw their given consent at any time without reason for the future;
- Right to data portability, meaning that the individuals may receive the personal data they have provided to DNB in a structured, commonly used and machine-readable format, so it can be sent to another data controller.

The Request should be sent in writing to

DNB Luxembourg S.A.
Data Protection Operating Controller
13, rue Goethe
L-1637 Luxembourg

For confidentiality reasons, the individual exercising one of the above mentioned rights must provide DNB with a proof of identification together with the request.

If the individual is not satisfied with how DNB is handling the request, she or he may file a complaint with the Commission Nationale pour la protection des Données (CNPd, www.cnpd.public.lu).

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