

BC

PRIVACY POLICY



BICE

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BC PRIVACY POLICY

To run our business, BC processes information about natural and legal persons (“**Personal Data**”), including information about our prospective, current and former clients (“**you**”).

BC takes your privacy seriously. This Privacy Notice (“**Notice**”) contains information on what Personal Data the BC entities collect(s), what we do with that information, and what rights you have.

As part of our commitment to protect your Personal Data we want to inform you in a transparent manner:

- Why and how BC collects, uses and stores your Personal Data;
- The lawful basis for the use of your Personal Data; and
- What your rights are in relation to such processing and how you can exercise them.

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01

WHAT DOES THIS NOTICE COVER?

This Notice applies to any and all forms of use (“**processing**”) of Personal Data by us if you are a former, current or prospective client of any of the BC entities listed in Section 10.

02

WHAT TYPES OF PERSONAL DATA DO WE COLLECT?

For prospective clients with whom we have not yet made contact, we may collect (to the extent permitted by applicable law):

- personal identification details (such as name, address, gender, nationality), contact information (such as telephone, e-mail address), and family details (such as marital status);
- information related to the professional profile (such as directorship / positions and professional networks) and information related to company ownership and financial background.

For former and current clients or prospective clients with whom we are taking steps to enter into a business relationship, we collect (to the extent permitted by applicable law):

- personal details such as your name, identification number, date of birth, compliance related documents (including a copy of your national identity card or passport), phone number, address and domicile electronic address, and family details such as the name of your spouse, partner or children;
- financial information, including payment and transaction records and information relating to your assets (including fixed properties), financial statements, liabilities, taxes, revenues, earnings and investments (including your investment objectives);
- tax domicile and other tax-related documents and information;
- where relevant, professional information about you, such as your job title and work experience;
- your knowledge of and experience in investment matters;

- details of our interactions with you and the products and services you use, including electronic interactions across various channels such as e-mails and mobile applications;
- any records of phone calls between you and BC, specifically phone log information such as your phone number, calling-party number, receiving-party number, forwarding numbers, time and date of calls and messages, duration of calls, routing information, and types of calls;
- where relevant, details of your nomination of a mandate;
- identifiers we assign to you, such as your client, business relation, contract, partner or account number, including identifiers for accounting purposes;
- when you access BC websites or some of our applications, your activity in our products and services, data transmitted by your browser or device you are using and automatically recorded by our server, including date and time of the access, name of the accessed file as well as the transmitted data volume and the performance of the access, your device, your web browser, browser language and requesting domain, and IP address (additional data will only be recorded via our website if their disclosure is made voluntarily, e.g., in the course of a registration or request); and
- in some cases (where permitted by law), special categories of Personal Data, such as your biometric information, political opinions or affiliations, health information, racial or ethnic origin, religious or philosophical beliefs, and, to the extent legally possible, information relating to criminal convictions or offences.

We may use cookies, tracking technologies and other means (e.g., web beacons, pixels, gifs, tags, unique identifiers) to collect and process the above information from different channels and devices you use, including devices that you use to interact with us to access BC websites, BC platforms, products, services and applications for mobile devices.

For our usage of cookies and other tracking technologies in relation to BC websites please also refer to the BC Website Usage and Cookie Notice available [here](#).

In some cases, we collect this information from public registers (which, depending on the product or service you receive and the country of the BC entity with which you have a business relationship, may include beneficial ownership and other registers), public administration or other third-party or public sources, such as wealth screening services, credit reference agencies, fraud prevention agencies, intermediaries that facilitate data portability, and other BC Group entities.

If relevant to the products and services we provide to you, we will also collect information about your additional card holders or account holders, business partners (including other shareholders, or beneficial owners), dependents or family members, representatives, or agents. Where you are an institutional or corporate client or investor, we may also collect information about your directors, representatives, employees, shareholders or beneficial owners. Before providing BC with this information, you should inform those persons accordingly and provide a copy of this notice to them.

03

FOR WHICH PURPOSES DO WE PROCESS YOUR PERSONAL DATA AND WHAT LEGAL BASIS DO WE RELY ON?

3.1 PURPOSES OF PROCESSING

We always process your Personal Data for a specific purpose and only process the Personal Data which is relevant to achieve that purpose. In particular, we process Personal Data, within applicable legal limitations, for the following purposes:

a) Client Onboarding. For example:

- to verify your identity and assess your application (including the need for guarantees or other securitisation tools if you apply for credit). For legal and regulatory compliance checks (for example, to comply with anti-money laundering regulations, and prevent fraud), please see Section e) below.

b) Client Relationship Management. For example, to:

- manage our relationship with you, including communicating with you in relation to the products and services you obtain from us and from our business partners, handling customer service-related queries and complaints, facilitating debt recovery activities, making decisions regarding credit or your identity, tracing your whereabouts, and closing your account (in accordance with applicable law) if it remains dormant and we are unable to contact you after a period of time;
- help us to learn more about you as a client, the products and services you receive, your activity on BC websites, our applications for mobile devices, on BC platforms, and other products and services, including those offered by us, BC Group entities, and our business partners, you may be interested in receiving, including profiling based on the processing of your Personal Data, for instance by looking at the types of applications, platforms, products and services that you use from us, how you like to be contacted;

- collect and analyse your individualised and personal or anonymous and group-based activity and potential interests in the use of our products and services, of BC websites, our applications for mobile devices and BC platforms, multimedia portals and social networks.

c) Product implementation and execution. For example, to:

- provide products and services to you and ensuring their proper execution, for instance by ensuring that we can identify you and make payments to and from your accounts in accordance with your instructions and the product terms;
- perform underwriting.

d) Engaging in prospecting and business development and / or protecting and enhancing the BC brand. For example, to:

- evaluate whether and how BC may offer products, services and events, including those offered by us, BC Group entities, and our other business partners, that may be of interest to you;
- individualised and personal or anonymous and group-based matching of offers on BC websites, on our applications for mobile devices, on BC platforms, on multimedia portals and social networks and other BC products and services you may use;
- contact you for direct marketing purposes about products and services we think will be of interest to you, including those offered by us, BC Group entities, and our other business partners, and facilitating competitions and promotions.

e) Compliance and Risk Management and / or Crime Prevention, Detection and Investigation. For example, to:

- carry out legal and regulatory compliance checks in particular as part of the onboarding process and periodic compliance checks, including to comply with anti-money laundering regulations and fraud prevention;
- meet our on-going regulatory and compliance obligations (e.g., laws of the financial sector, anti-money laundering and tax laws), including in relation to recording and monitoring communications, disclosures to tax authorities, financial service regulators and other regulatory, judicial and governmental bodies or in proceedings and investigating or preventing crime;

- receive and handle complaints, requests or reports from you or third parties made to designated units within BC or the BC Group;
- reply to any actual or potential proceedings, requests or the inquiries of a public or judicial authority.

f) Supporting, Enhancing and Maintaining BC's technology. For example, to:

- take steps to improve our products and services and our use of technology, including testing and upgrading of systems and processes, and conducting market research to understand how to improve of our existing products and services or learn about other products and services we can provide.

g) Other purposes. For example:

- for the BC Group's prudent operational management (including credit, compliance and risk management, technological support services, reporting, insurance, audit, systems and products training and administrative purposes);
- to enable a transfer, merger or disposal to a potential buyer, transferee, merger partner or seller and their advisers in connection with an actual or potential transfer, merger or disposal of part or all of BC's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
- to collect data to ensure the security of buildings as well as property and information located or stored on the premises, to prevent, and if necessary, investigate unauthorized physical access to secure premises (e.g., maintaining building access logs and CCTV system images);
- to undertake transactional and statistical analysis, and related research; or
- to exercise our duties and/or rights vis-à-vis you or third parties.

3.2 BASIS FOR PROCESSING OF PERSONAL DATA

BC processes your Personal Data within the applicable legal framework. Where required and depending on the purpose of the processing activity (see Section 3.1), the processing of your Personal Data will be one of the following grounds:

- necessary for taking steps to enter into or executing a contract with you for the services or products you request, or for carrying out our obligations under such a contract, such as when we use your data for some of the purposes in Section 3.1 a) and c) above, as well as certain of the data disclosures described in Section 5 below;
- required to meet our legal or regulatory responsibilities, including when we conduct the legal and regulatory compliance checks, such as when we use your data for some of the purposes in Section 3.1 e) and g) above, and make the disclosures to authorities, regulators and government bodies referred to in Section 5 below;
- necessary for the legitimate interests of BC, without unduly affecting your interests or fundamental rights and freedoms and to the extent such Personal Data is necessary for the intended purpose (such as when we use your data for some of the purposes in Section 3.1 a), b), d), e), f) and g). See below for more examples of legitimate interests of BC);
- in some cases, we have obtained your consent (for instance where required by law) or processed, where required under applicable laws or regulations, with your explicit consent in the case of special categories of Personal Data (such as your biometric data); or
- in some cases, necessary for the performance of a task carried out in the public interest.

A legitimate interest of BC is in particular considered in the following instances. The processing is necessary to:

- manage our relationship with you and to help us to learn more about you as a client, the products and services you receive, and other products and services you may be interested in receiving (see Section 3.1 b) above);
- evaluate whether and how BC may offer products, services and events that may be of interest to you (see Section 3.1 d) above);
- prevent fraud or criminal activity, misuses of our products or services as well as the security of our information, IT systems, architecture and networks and security of BC premises (see Section 3.1 e) and g) above);
- receive and handle complaints, requests or reports from you or third parties made to designated units within BC or the BC Group (see Section 3.1 e) above);

- take steps to improve our products and services and our use of technology and to conduct market research (see Section 3.1 f) above);
- cooperate with a request made in any actual or potential proceedings or the inquiries of a public or judicial authority (see Section 3.1 e) above);
- exercise our rights under Constitution of Singapore, including our freedom to conduct a business and right to property;
- meet our accountability for prudent operational management (see section 3.1 g) above) and regulatory requirements around the world; and
- certain situations when we make the disclosures referred to in Section 5 below, providing products and services and assuring a consistently high service standard across the BC Group, and keeping our customers, employees and other stakeholders satisfied.

To the extent BC has obtained your consent to process ordinary Personal Data in the past in any product-specific terms and conditions for the purposes of data protection law only, BC will no longer rely on such consent, but instead will rely on lawful grounds of compliance with a legal obligation, contractual necessity or legitimate interests (as specified in this Notice), and BC' ability to rely on that consent is hereby waived or extinguished. For the avoidance of doubt, any consent given for any other reason, for instance (and if applicable) e-Privacy (including direct marketing), banking secrecy, decisions based solely on automated processing remains unaffected by this paragraph.

Where the Personal Data we collect from you is needed to meet our legal or regulatory obligations or enter into an agreement with you, if we cannot collect this Personal Data there is a possibility, we may be unable to on-board you as a client or provide products or services to you (in which case we will inform you accordingly).

To the extent that we process any special categories of data relating to you, we will do so because:

- the processing is necessary for the establishment, exercise or defense of a legal claim;
- the processing relates to personal data which are manifestly made public by you; or
- you have given your explicit consent to us to process that information (where legally permissible).

04

HOW DO WE PROTECT PERSONAL DATA?

We have implemented stringent technical and organizational security measures to safeguard the personal information of every client, member, and investor in our custody and control. Such measures include, for example, limiting access to our clients' information only to employees and authorized service providers who need to know such information for the purposes described in our 'Privacy Policy' PDF report, as well as other administrative, technical and physical safeguards. Thus, your personal and company details with BC cannot be disclosed to any third parties for any reason whatsoever without a Singapore court order. All BC employees accessing Personal Data must comply with our internal rules and processes in relation to the processing of your Personal Data to protect them and ensure their confidentiality. BC and the BC Group have also implemented adequate technical and organisational measures to protect your Personal Data against unauthorised, accidental or unlawful destruction, loss, alteration, misuse, disclosure or access and against all other unlawful forms of processing.

05

WHO HAS ACCESS TO PERSONAL DATA AND WITH WHOM ARE THEY SHARED?

5.1 WITHIN BC GROUP

We usually share Personal Data with other BC Group companies, for the purposes indicated in Section 3.1, to ensure a consistently high service standard across our group, and to provide services and products to you.

5.2 OUTSIDE BC AND THE BC GROUP

5.2.1 THIRD PARTIES

We transfer Personal Data to other countertrade, exchange, credit and financial services institutions and comparable institutions and to our professional advisers and consultants to perform the business relationship with you. In particular, when providing products and services to you, we will share Personal Data with persons acting on your behalf or otherwise involved (depending on the type of product or service you receive from us), including, where relevant the following types of companies:

- a party acquiring interest in, or assuming risk in or in connection with, the transaction (such as an insurer);

- credit card associations, and other card payment and platform providers;
- issuers of securities (including third parties appointed by them) in which you have an interest, where such securities are held by third party banks for you;
- payment recipients, beneficiaries, account nominees, intermediaries, correspondent and agent banks (including custodian banks);
- clearing houses, and clearing or settlement systems and specialised payment companies or institutions such as SWIFT;
- market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges;
- other financial institutions, credit reference agencies or credit bureaus (for the purposes of obtaining or providing credit references);
- any third-party fund manager who provides asset management services to you;
- any introducing broker to whom we provide introductions or referrals, and
- lawyers, auditors, accountants, and insurers providing legal, audit, consultancy, accounting or insurance services to us.

5.2.2 SERVICE PROVIDERS

In some instances, we also share Personal Data with our suppliers, who are contractually bound to confidentiality, such as IT hardware, software and outsourcing providers, logistics, mail, courier, printing services and storage providers, marketing and communication providers, facility management companies, market data service providers, transportation and travel management providers and others. When we do so we take steps to ensure they meet our data security standards, so that your Personal Data remains secure.

Where BC transfers your data to service providers processing data on BC behalf, we take steps to ensure they meet our data security standards, so that your Personal Data remains secure. Service providers are thereby mandated to comply with a list of technical and organisational security measures, irrespective of their location, including measures relating to: (i) information security management; (ii) information security risk assessment and (iii) information security measures (e.g., physical controls; logical access controls; malware and hacking protection; data encryption measures; backup and recovery management measures).

5.2.3 PUBLIC OR REGULATORY AUTHORITIES

If required from time to time, we disclose Personal Data to public authorities, regulators or governmental bodies, courts or party to proceedings, where we are required to disclose information by applicable law or regulation, under a code of practice or conduct, at their request, or to safeguard our legitimate interests.

5.2.4 OTHERS

- We may need to disclose Personal Data to exercise or protect legal rights, including ours and those of our employees or other stakeholders, or in response to requests from individuals or their representatives who seek to protect their legal rights or such rights of others;
- A potential buyer, transferee, merger partner or seller and their advisers in connection with an actual or potential transfer or merger of part or all of BC's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
- Any other legitimate recipient required by applicable laws or regulations.

5.3 DATA TRANSFERS TO OTHER COUNTRIES

The Personal Data transferred within or outside BC and the BC Group as set out in Sections 5.1 and 5.2, is in some cases also processed in other countries. We only transfer your Personal Data abroad to countries which are considered to provide an adequate level of data protection, or in the absence of such legislation that guarantees adequate protection, based on appropriate safeguards provided by local applicable law.

A copy of these measures can be obtained by contacting the Group Data Protection Office. If and to the extent required by applicable law, we implement the necessary legal, operational and technical measure and/or enter into an agreement with you before such transfers.

06

HOW LONG DO WE STORE YOUR DATA?

We will only retain Personal Data for as long as necessary to fulfil the purpose for which it was collected or to comply with legal, regulatory or internal policy requirements. To help us do this, we apply criteria to determine the appropriate periods for retaining your Personal Data depending on its purpose. In general, although there may be limited exceptions, data is kept for the time period defined in the BC Records Management Policy.

As far as necessary, we will keep your data for the duration of our business relationship subject to applicable legal and regulatory requirements. In addition, we might process your data after the termination of our business relationship for compliance or risk management in accordance with the applicable laws as well as pursuant to various retention and documentation obligations or if it is in BC' legitimate interest.

In general, BC will retain personal data for the period of the relationship or contract with BC plus 10 years, reflecting the length of time for which legal claims may be made following the termination of such relationships or contract.

If you wish to have your Personal Data removed from our databases, you can make a request as described in Section 7 below, which we will review as set out therein.

07

WHAT ARE YOUR RIGHTS AND HOW CAN YOU EXERCISE THEM?

7.1 YOUR RIGHTS

You have a right to access and to obtain information regarding your Personal Data that we process. If you believe that any information we hold about you is incorrect or incomplete, you may also request the correction of your Personal Data.

You also have the right to:

- object to the processing of your Personal Data;
- request the erasure of your Personal Data;
- request restriction on the processing of your Personal Data; and/or
- withdraw your consent where BC obtained your consent to process Personal Data (without this withdrawal affecting the lawfulness of any processing that took place prior to the withdrawal).

When Personal Data is processed for direct marketing purposes, your right to object extends to direct marketing, including profiling to the extent it is related to such marketing. You may object to direct marketing by clicking the “unsubscribe” link in any of our e-mails to you, or by emailing us at the addressed indicated in Section 7.2 at any time.

Where we process your Personal Data on the basis of your consent, or where such processing is necessary for entering into or performing our obligations under a contract with you, you may have the right to request your Personal Data be transferred to you (known as the 'data portability' right). You also have the right to ask BC for information regarding some or all of the Personal Data we collect and process about you.

BC will honour such requests, withdrawal or objection as required under applicable data protection rules but these rights are not absolute: they do not always apply and exemptions may be engaged. We will usually, in response to a request, ask you to verify your identity and/or provide information that helps us to understand your request better. If we do not comply with your request, we will explain why.

In certain circumstances BC may process your Personal Data through automated decision-making. Where this takes place, you will be informed of such automated decision-making that uses your Personal Data and be given information on criteria and procedures applied. You can request an explanation about automated decision making carried out and that a natural person reviews the related decision where such a decision is exclusively based on such processing.

7.2 EXERCISING YOUR RIGHTS

To exercise the above rights, please:

If you are not satisfied with how BC processes your Personal Data, we would like to discuss it with you to understand how we can rectify the issue. If you would like to speak to us about our use of your Personal Data, you can contact the Group Data Protection Office by emailing info@bicecap.com.

08

CHANGES TO YOUR PERSONAL DATA

We are committed to keeping your Personal Data accurate and up to date. Therefore, if your Personal Data changes, please inform us of the change as soon as possible.

09

UPDATES TO THIS NOTICE

This Notice was updated in March 2022. We reserve the right to amend it from time to time. Any amendment or update to this Notice we will make available to you here. Please visit the BC website frequently to understand the current Notice, as the terms of this Notice are closely related to you.

If you have any questions or comments about this Notice, please contact the Group Data Protection Office at info@bicecap.com