



## Personal Data Protection Addendum

This Personal Data Protection Addendum (the "Addendum") defines the roles of responsibilities of the Parties for their respective processing of Personal Data and is an integral part of the Business Terms agreed between you and Banking Circle.

This Addendum shall override other terms in the Business Terms and any deviation thereof agreed between you and Banking Circle if and to the extent there is any conflict or inconsistency and shall survive the termination of the business relationship.

### 1. Definitions

1.1 In this Addendum the terminology below shall have the following meanings:

- i. "Banking Circle" means Banking Circle and any affiliate of Banking Circle from time to time;
- ii. "Data Protection Law" means data protection regulation relating to the protection of individuals with regards to the processing of personal data (i) the General Data Protection Regulation (EU) 2016/679 ("GDPR"), from 25 May 2018 and (ii) laws implemented by EU member states which contain derogations from, or exemptions or authorisations for the purposes of, the GDPR, or which are otherwise intended to supplement the GDPR;
- iii. "Personal Data" means any personal data (including any sensitive or special categories of data) that is processed under or in connection with the Agreement;
- iv. "Supervisory Authorities" means and any local, national or multinational agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering Data Protection Laws.
- v. "EU Standard Contractual Clauses" means either (i) the standard contractual clauses for the transfer of personal data to controllers established in third countries which do not ensure an adequate level of protection as set out in Commission Decision C(2004)5721; or (ii) the standard contractual clauses for the transfer of personal data to processors established in third countries which do not ensure an adequate level of protection as set out in Commission Decision C(2010) 593, in each case as updated, amended, replaced or

superseded from time to time by the European Commission;

1.2 The terms "data controller", "data subject", "personal data" and "processing" shall have the same meanings ascribed to them under the GDPR as applicable.

1.3 Capitalised terms not defined in Clause Error! Reference source not found. shall have the meaning ascribed to them elsewhere in the Business Terms.

### 2. General obligations under Data Protection Law

2.1 Each Party acts as separate and independent (but not joint) data controller in respect of the Personal Data processed pursuant to the Services which Banking Circle provides and shall independently determine the purposes and means of such processing.

2.2 Each Party acknowledges and confirms that they will observe all applicable requirements of Data Protection Laws and these terms in relation to its processing of the Personal Data as independent controller and represents for its own part that all instructions given in respect of the Personal Data shall be in accordance with Data Protection Laws.

2.3 Banking Circle understands that you shall share Personal Data solely for the performance of the Services. Banking Circle does not use or otherwise process any such Personal Data for any purpose other than facilitating and performing the Services. In particular without limitation, Banking Circle shall not use any such personal data shared by the Client for marketing, analysis, model building or providing any other services to the relevant data subject(s).

2.4 You acknowledge and understand that Banking Circle processes data (including Personal Data) provided by you (i) before and in conjunction with the

commencement of a business relationship; (ii) throughout the business relationship for the management of such relationship, including the marketing of products or services to you which may be of interest for you, invoicing, the settlement of disputes and associated business administration; (iii) to enable Banking Circle to perform its statutory obligations, e.g. Know Your Client (KYC) or Know your Client's Client (KYCC) information, payment transfer information, disclosure of information to the local supervisory authorities or verify personal data against sanction lists; and (iv) to enable Banking Circle to provide the Services, e.g. suppliers incl. in particular IT suppliers or correspondent banks.

2.5 Each Party shall implement its own measures designed to ensure performance of and compliance with its own obligations under applicable data protection legislation including the General Data Protection Regulation.

2.6 Each Party shall (without prejudice to the generality of the foregoing), be responsible for complying with its own security obligations taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of the Personal Data processing, and for implementing its own appropriate technical and organisational measures to protect such Personal Data against unauthorised or unlawful loss, alteration, unauthorised disclosure or other unauthorised or unlawful processing and against accidental or unlawful destruction or loss.

### 3. Notice to Data Subject

3.1 You acknowledge that Banking Circle as a data controller is obligated to provide the information listed in GDPR Article 14 to the relevant data subjects. You will assist Banking Circle in ensuring that data subjects are informed of Banking Circle's role as Data Controller, in compliance with GDPR article 14.

### 4. Complaints

If either Party (the "Data Receiving Party") receives any complaint, notice or communication from a data subject or a supervisory authority which relates directly or indirectly to the other Party's: (i) processing

of the Personal Data; or (ii) a potential failure to comply with Data Protection Laws, the Data Receiving Party shall, to the extent permitted by law, promptly and in any event within five (5) Business Days forward the complaint, notice or communication to the other Party and provide the other Party with reasonable co-operation and assistance in relation to the same.

### 5. Requests from Data Subjects

If a data subject makes a written request to a Party to exercise their rights in relation to the Personal Data that concerns processing in respect of which another Party is the controller, that Party shall forward the request to the other Party promptly and in any event within five (5) Business Days from the date on which it received the request and, upon the other Party's reasonable written request, provide that other Party with reasonable co-operation and assistance in relation to that request to enable the other to respond to such request and meet applicable timescales set out under Data Protection Laws.

### 6. Notification of Breach

If either Party becomes aware of a Personal Data breach involving Personal Data that concerns processing in respect of which another Party is the controller, it shall notify the other Party without undue delay, and each Party shall co-operate with the other, to the extent reasonably requested, in relation to any notifications to the Supervisory Authorities or to data subjects which either Party is required to make under Data Protection Laws.

### 7. Third Country Transfers

You acknowledge that Banking Circle may transfer and otherwise process or have transferred or otherwise processed Personal Data outside the EEA provided that such transfer is made in compliance with applicable Data Protection Laws, including, if applicable, EU Standard Contractual Clauses, certification under the EU-US Privacy Shield, or such other international transfer mechanism approved under applicable Data Protection Law.