



Bernstein

Data Privacy Policy

Version 21.06.2022

Thank you for your interest in our range of services. The protection of your privacy and your personal data is very important to us. In order to provide you with the highest possible degree of transparency and security, our data protection declaration below informs you about the type, scope and purpose of the collection, use and processing of the information and data collected by us. We undertake to collect, process and utilise the personal data of our customers in accordance with the applicable German data protection regulations, in particular the German Federal Data Protection Act (BDSG). The collection, storage, processing and utilisation of the data mainly serves to establish and implement the contractual relationship and to maintain and prove compliance with legal requirements.

The General Data Protection Regulation requires the storage of the following personal data:

- The data must be used lawfully, fairly and transparently.
- The data may only be collected for the legitimate purposes that we have clearly explained to you in advance and may not be used in a way that conflicts with these purposes.
- The data must be relevant to the purpose of the collection of which we have informed you and may only be used for these purposes.
- The data must be correct and regularly updated.
- The data may only be stored for as long as is necessary for the purpose of which we have informed you.
- The data must be stored securely.

We reserve the right to change and amend this Privacy Notice from time to time to reflect new technologies, changes to our processes and practices, and new laws and regulations. Our current privacy policy applies to all personal data that we hold about you.

1 Responsibility

This privacy policy applies to the data processing activities of Bernstein, located at

Sonnenstr. 1
80331 Munich
Germany

Bernstein provides services and is the controller of your personal data in relation to these services.

2 Identity verification and account management

As part of the provision of services we provide to you or the provision of information about our services to you, we will need to verify your identity so that we can set up an account for you. We also use this information to effectively manage your account with us to ensure that we provide you with the best possible service. This may include credit or identity checks commissioned by us from third party companies. We collect, process and disclose personal data in order to fulfil our contractual, regulatory and legal obligations to our customers. It is in our legitimate business



interests to do so and the use of your personal data in this regard is necessary for us to provide our contracted services to you. We are also committed to complying with applicable laws and regulations of law enforcement agencies, the Data Protection Authority, the Inland Revenue and other authorities. For the sake of clarity, we note that the legal basis on which we process your personal data is the fulfilment of our contractual obligations to you, our legitimate interest and the fulfilment of Bernstein's legal, regulatory or statutory obligations.

3 Provision, improvement and development of products and services

Once you have opened an account, we will use your personal data to provide our services and fulfil our obligations to you. It is in our legitimate interest to ensure that we offer you the best products and services. For this reason, we regularly review your needs to ensure that we provide you with the best possible products and services.

From time to time, we may use personal data that you provide to us through your use of our services and/or as part of customer surveys to improve our products and services. This is in our legitimate interest.

4 Processing of enquiries and settlement of disputes

We may need to use your personal data to ensure compliance with applicable law, court orders or other legal proceedings or the requirements of a competent regulatory authority. In this context, your personal data may be

- to third parties, including auditors and
- regulatory authorities.

For example

- for the implementation of measures to combat money laundering and
- Due diligence audits,
- to detect and prevent fraud,
- for monitoring and recording telephone calls,
- to inform you about changes to our services,
- to respond to complaints and enquiries and
- to update your documents.

We do this in order to fulfil our legal obligations and also because it is in our legitimate interest.

5 Compliance with relevant laws and regulations

We may need to use your personal data to comply with relevant laws, a court order or other legal process, or the requirements of a competent regulatory authority. We do this not only to comply with our legal obligations, but also because it may be in our legitimate interests to do so. You may object to an automated decision and ask us to review the information received and/or request a review by another employee.

6 Profiling

We may use your personal data from time to time to create profiles about you so that we can better assess your needs and offer you the best products and services. We may also make decisions about you using automated profiling or automated credit checks, which may affect your ability to use our services. This may be necessary to comply with our legal obligations or because it is in our legitimate interests to use your personal data in this way. Profiling means any form of automated processing of personal data consisting of the use of personal data to evaluate certain aspects relating to a natural person, such as job performance, economic situation, health, personal preferences, interests, reliability, behaviour, location, change of location, etc.

7 Marketing



We collect your name and contact details (e.g. your e-mail address, telephone number and address) in order to provide you with information about our products and services that may be of interest to you. We may collect this data directly from you or from third parties. We only use this contact data for telephone or electronic transmission by e-mail if you have given your consent. For other use for marketing purposes, it is in our legitimate interest to use your personal data in this way.

You always have the right to object to the use of your above-mentioned data for the purpose of transmitting marketing information (so-called opt-out). You can exercise this right at any time by contacting us. When we send you marketing emails, we will always give you the opportunity to unsubscribe from this information so that you do not receive any further marketing emails in the future. If you exercise the opt-out option in relation to our marketing information, your contact details will be added to a suppression list so that we do not inadvertently send you further marketing information.

We will never pass on your name or contact details to third parties for marketing purposes unless,

- You have consented to the transfer of your data to third parties for the purpose of sending marketing information

or

- We use service providers for our marketing information and activities, but only grant them the right to use this information on our instructions on our behalf, provided that they treat this information confidentially and keep it secure.

Your contact details will be stored until you opt out, which will result in your contact details being added to the suppression list and stored there. We keep this suppression list indefinitely to fulfil our legal obligations and to ensure that we do not inadvertently send you further marketing materials.

8 Information on the website

Our websites and emails may contain web beacons or pixel tags or other similar data analysis tools that allow us to track the receipt of messages sent and to record the number of users who have visited our website or opened our messages. If your personal data is completely anonymised, there is no need for a legal basis as it is no longer personal data. However, if your personal data is not in anonymised form, it is in our legitimate interest to continuously evaluate this personal data to ensure that the products and services we offer are relevant to the market.

9 Credit reports and surveys

From time to time we may receive requests from third parties, such as credit reference agencies, in connection with the provision of credit information about you for the purpose of credit and identity checks. It may be in our legitimate interest to fulfil our legal obligations or we may be required to provide such credit information in order to comply with a legal obligation.

From time to time we may ask you to participate in surveys as part of our customer feedback process and it is in our legitimate interests to ask you for feedback to ensure that we can provide you with the best services. However, we may also ask you to participate in other surveys from time to time, and if you agree to participate in such surveys, we will rely on your consent to use the personal information we collect as part of such a survey. All responses to surveys we send out to collect customer feedback or otherwise will be aggregated and anonymised before the survey results are shared with third parties.

10 Internal business purposes and documentation

We may need to process your personal data for internal business and research purposes and for documentation purposes. Such processing is in our own legitimate interests and is necessary to



comply with our legal and regulatory obligations. This may include any communication with you in relation to the services we provide to you and in relation to our business relationship with you. We also keep records to ensure that you fulfil your obligations under any contracts you have entered into with us.

11 Our business premises

We collect information relating to visitors to our premises. We may collect information about your visit, including the date and time, the person you visited, your name, your employer, your contact details and your vehicle registration number. If you have an accident on our premises, the information collected may also include a report of your accident. This procedure is in our legitimate interest.

Video cameras may be installed in our business premises that can record you and your activities. We will display signs to indicate which areas are being monitored. We will only release the recorded video material in response to a court order or an official request from law enforcement authorities or, if necessary, in connection with legal disputes. This is not only required by law, but is also in our legitimate interest.

12 Forwarding to co-operation partners and suppliers

We may share your personal data with co-operation partners who provide services on our behalf or whom you have referred to us, or with other co-operation partners or suppliers with whom we work. It is in our legitimate interest to use your personal data in this way in order to provide our services to you.

13 Transfer to Group companies and restructuring of companies

We may share your personal data with other companies in our group as part of our regular reporting on company performance, as part of a change in the organisational structure of the company or a restructuring of the company, and for the purposes of system maintenance and data storage. It is in our legitimate interest to use your personal data in this way.

We may disclose your personal data to other third parties, for example in connection with the possible sale or reorganisation of the company, if this is necessary in connection with the purposes for which your data was collected. This procedure is in our legitimate interest.

14 Collection of personal data

We may collect the following types of information from actual or potential customers:

- Name, address and contact details, in particular telephone number and e-mail address
- Date of birth and gender
- Occupation and employment details
- Data from social media networks or other data from networks if these technologies have been used by you to communicate with Bernstein
- Your IP addresses used
- Information on hardware and software used, including usage data
- Other, similar data.

We obtain this information from your use of our services or your other business relationships with us, including our websites, apps, account opening applications, demo account applications, webinar registrations, newsletter subscriptions and from information provided as part of ongoing customer communications. We may obtain this information relating to you from third parties, either through the purchase of third party marketing lists, from publicly available sources or through our "customers recruit customers" programme. In doing so, we ensure that any third party company that provides us with personal data has obtained the necessary consent from the data subject to share the personal data with Bernstein.



Occasionally, we may also ask you to voluntarily provide additional information. If you do not provide us with the information we need to process your request in connection with a particular product or service, we may not be able to provide you with the requested product or service, which could result in us having to discontinue providing the service or cancelling the account you have with us.

Please note that we keep records of your trading history. This includes:

- Your preferences for certain types of services and products,
- whether you use fixed IP addresses,
- The IP addresses you use.

All communications with you in relation to the services we provide to you and in relation to our business relationship with you may be recorded, whether such communications are made electronically, by telephone, in person or otherwise. These recordings will be our sole property and will be evidence of the communication between us. Any telephone conversation may be recorded without any warning tone or other indication. We record calls to fulfil our regulatory obligations. Please note that our offices or premises may be fitted with CCTV equipment which will record video footage of you.

15 Consent

Where our use of your personal data requires your consent, such consent will be given in accordance with the applicable terms and conditions or other contract we have entered into with you or agreed from time to time as part of our communications.

Where we rely on your consent as the legal basis for processing your personal data, you have the right to withdraw your consent at any time by contacting us using the contact details set out below.

16 Disclosure of personal data and transfer to countries outside the European Economic Area ("EEA")

In the normal course of business, we may share selected information with the following organisations:

- Lenders, any relevant regulatory, governmental or law enforcement authorities to the extent required by law or agreed with you
- our insurers, agents, service providers, professional advisers, suppliers and subcontractors who provide us with insurance, administrative, IT, financial, audit, regulatory, compliance, research or other services
- to professional advisers such as our lawyers in connection with any current or future legal proceedings or for the establishment, exercise or defence of our legal rights and to our auditors and tax advisers in order to comply with our regulatory and financial reporting obligations
- Introducing brokers and affiliates with whom we have a business relationship
- Credit reference agencies
- each member of our group of companies, i.e. our sister and/or subsidiary companies, our ultimate holding company and its subsidiaries as well as the legal successors of our company
- the persons authorised by you.

In general, we require that third parties who process or have access to your personal information keep that information confidential, undertake to respect individuals' right to privacy and comply with all applicable data protection laws and this Privacy Notice. Where third parties use your personal information in their capacity as data controllers, such use is not covered by this Privacy Notice and is not subject to Bernstein's privacy standards and practices.

Please note that third parties such as credit reference agencies may record searches and use the details of searches to assist other organisations in carrying out their searches.



We may transfer your personal data outside the EEA to other companies in our group of companies and to processors acting on our behalf. Where we transfer your data to recipients outside the EEA, we will ensure that the transfer takes place within the legally permissible framework and that appropriate security precautions are taken.

In order to transfer personal data to third parties in countries where there is no adequate level of data protection by law, we will enter into agreements with the respective third parties to ensure sufficient and appropriate measures based on the standard contractual terms adopted by the European Commission.

When we transfer data to third parties in the US, we may in some cases rely on applicable standard contractual clauses, binding corporate rules, the EU-US Privacy Shield or other equivalent agreements.

17 Security and storage of personal data

Bernstein takes the protection of your data very seriously. Bernstein has taken measures and precautions to ensure the security of your personal data. Our employees are committed to respecting the confidentiality of your personal data. We have a security officer who ensures that we comply with this Privacy Policy and applicable laws and regulations.

We retain personal data in secure data storage facilities, paper files and/or other record formats. When we consider that personal data is no longer required, we will remove any data that identifies you and destroy the data in a secure manner.

Please note that we are subject to certain laws and regulations that require us to retain a copy of the documents we have used to fulfil our customer due diligence obligations, as well as supporting documents and records of transactions with you and your relationship with us, for a period of at least five (5) years after our relationship with you has ended. Personal data held in the form of a deed will be subject to a longer retention period after our relationship with you has ended.

Where we retain personal data in the form of a recorded communication of a telephone, electronic, face-to-face or other nature, this data will be retained in accordance with local law, which provides for a retention period of either five (5) or ten (10) years after the termination of our relationship with you. If you have opted out of receiving marketing communications, we will place you on our suppression list so that we know that you do not wish to receive these communications.

18 Cookies

A cookie is a small text file that is stored on your computer or device when you visit a website or app. We use cookies on our websites and apps to provide you with a more relevant and effective user experience.

19 Technical improvements

We want to offer you a better and optimised user experience through the ongoing technical development of our website. For this reason, there may be changes to the way in which personal data is collected or used. The effects of technical changes that may affect your privacy will be announced in this data protection notice at the time of the change.

20 Links to third party websites

Our websites or apps may contain links to external websites. Please note that this Privacy Notice does not apply to third party websites and that these websites are not subject to Bernstein's privacy standards and practices. Please check with each third party for their respective privacy standards and practices.

21 Your rights



The Data Protection Act grants you a whole range of rights in connection with the personal data that we store about you. The most important rights are listed below. In certain circumstances, the law gives you the following rights:

- The right to clear, transparent and easily understandable information about the use of your personal data and about your rights. For this reason, we are providing you with the information in this notice. If you require further information about how we use your personal data, please let us know.
- You have a right of access to the personal data collected about you (commonly known as a "request for access under Section 19 of the Federal Data Protection Act"). If you make a request for information, you will receive a copy of the personal information we have collected about you and can check whether we are processing the data correctly.
- You can request a correction of the personal data we have stored about you. This will enable you to correct any incomplete or inaccurate personal data that we have collected about you.
- You can request the erasure of your personal data. This right enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it (for example, we may need to continue to use your personal data to comply with our legal obligations). You also have the right to ask us to erase or remove your personal data if you have exercised your right to object to processing (see below).
- You may object to the processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there are specific circumstances which require you to object to us using your data on this basis and there are no overriding legitimate grounds on our part which override your rights, interests and freedoms (e.g. where we need your data for the defence of a legal claim). You also have the right to object if we use your personal data for direct marketing purposes.
- You can request the restricted processing of your personal data. This right enables you to ask us to suspend the processing of your personal data, for example if you want us to establish its accuracy or the reason for processing it.
- You may ask us to pass on your personal data to another party if you have provided us with data and we use this data with your consent, or to fulfil our contractual obligations, in which case we process the data automatically.
- You have the right to withdraw your consent. In the limited circumstances where we rely on your consent (as opposed to the other legal bases set out above) to collect, process and disclose your personal data for a specific purpose, you have the right to withdraw your consent to that specific processing at any time. Once we are aware that you have withdrawn your consent, we will no longer process your data for the purpose(s) to which you originally consented, unless we have a further legitimate interest in doing so.
- You have the right to lodge a complaint. If you believe that we are using your data in a way that breaches data protection law, you have the right to lodge a complaint with your national data protection authority.

If you wish to access, review, correct or delete your personal data, object to the processing of your personal data, withdraw your consent to the processing of your personal data or request a copy of your personal data to be transferred to a third party, please contact us via our Data Protection Officer using the contact details below. There is no charge for accessing your personal data (or in connection with exercising any of the other rights). However, we may charge a reasonable fee if requests for access are clearly unfounded or excessive. Otherwise, we may refuse to comply with the request in such circumstances. We may need certain information from you in order to properly interpret your request, confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to receive it. Please ensure that you exercise your right of access responsibly before submitting your request. We will process your request as quickly as possible. As a rule, you will receive a response from us within one month of receipt of your enquiry. If it takes longer to process your enquiry, we will let you know.



22 Complaints and contact

If you are of the opinion that your privacy is not sufficiently protected by us, you can submit a complaint. We will respond promptly. You can contact us via our Data Protection Officer as indicated below. If you are not satisfied with our response to your complaint, you have the right to lodge a complaint with the national data protection authority.

If you have any questions about our privacy policy, please contact us by phone at: +49 (0)89 2154 310-0.