

Global Privacy Notice

The Pareto Securities Group is committed to safeguarding the privacy of our clients, potential clients, suppliers and business partners. We work actively to ensure correct and secure personal data processing.

The essence of this privacy notice is simple: You can rest assured that we do everything in our power to ensure that we only process your personal data for the purposes for which these were collected, as well as to ensure that these are not disclosed to any unauthorised third parties.

This notice sets out the relevant details. It describes:

- which personal data we collect
- how the personal data are used by us
- how the personal data are safeguarded
- your rights
- how to contact us if you have any data protection questions

As Group Chief Executive Officer, ultimate responsibility for personal data processing sits with me. Daily follow-up is handled by our IT and Compliance departments.

I encourage all clients, potential client, suppliers or business partners with questions about our personal data processing to contact us.

If you do not receive satisfactory answers to any data protection questions, please do not hesitate to contact me directly.

Pareto Securities



Ole Henrik Bjørge
Group Chief Executive Officer

1 Introduction

Pareto Securities Group («Pareto») is committed to safeguarding the privacy of our clients, potential clients, suppliers and business partners. We process personal data in compliance with the legislation applicable at any given time. Personal data are information and evaluations that can be linked to individuals, such as for example name, residential address, telephone number, e-mail address and IP address. Data that can (only) be linked to enterprises are not classified as personal data.

This privacy notice describes which personal data we receive and collect when you use the services of Pareto, how these are used, as well as what we do to protect the personal data.

The privacy notice applies for the following parties: Pareto Securities AS, Pareto Securities AB, Pareto Securities OY, Pareto Securities Ltd, Pareto Securities Inc, Pareto Securities Pte. Ltd, Pareto Securities Pty Ltd and Pareto Securities AG, as well as Pareto's branches in Denmark, France and Germany. Each company is personal data controller for the processing of personal data of their respective clients. Please be advised that local regulations may apply to specific rules and adjustments.

You should familiarise yourself thoroughly with the contents of this privacy notice. When we write "you" we mean a client, a potential client, our client's employee or other relevant parties, such as beneficial owners, authorised representatives and associated parties, as well as our suppliers' and business partners' employees. By using the services of Pareto, you consent to us processing personal data in accordance with this privacy notice and in compliance with the legislation applicable at any given time.

2 Controller

Within the Pareto Securities Group, the data controller will be Pareto Securities AS and/or the Pareto Securities company you have your relationship with.

Ultimate responsibility sits with the Group Chief Executive Officer. Daily follow-up is handled by the Pareto IT department in consultation with our Compliance department.

3 Which personal data we collect in a client relationship

3.1 Establishment of client relationship

We collect various personal data upon the establishment of a client relationship in order to comply with our obligations under the securities legislation and anti-money laundering legislation. For personal clients, we will collect the following data that can be linked to individuals:

Type of personal data	Basis for processing
Name of client	GDPR Article 6 (1) (b) necessary for the performance of a contract to which the data subject is a party
Contact details	GDPR Article 6 (1) (b) necessary for the performance of a contract to which the data subject is a party
Social security number or corresponding tax identification number (TIN)	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject
Citizenship	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject
Tax domicile	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject
Bank account and, if applicable, securities account	GDPR Article 6 (1) (b) necessary for the performance of a contract to which the data subject is a party
Political exposure details	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject
Wealth and income details	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject

Securities trading knowledge and experience details	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject
Investment objective	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject

We will collect data on new natural clients from credit reference agencies to verify that the wealth and income details are correct.

For corporate clients, we collect the following data that can be linked to individuals:

- Name and contact details of individuals authorised to trade on behalf of the client
- Name, contact details and social security number or corresponding tax identification number of beneficial owners
- Political exposure details on individuals authorised to trade on behalf of the client and on beneficial owners

The data we collect in connection with the establishment of a client relationship will, as noted in the client agreement, be entered in Pareto's central client register.

If you do not wish to provide us with information that is necessary for compliance with a legal obligation to which Pareto is subject, the implication is that we are unable to conclude an agreement with, or provide services to, you.

3.2 Storage of client communication and documentation of trades

The securities legislation requires Pareto to store client dialogue on tampering-proof means of storage in order to retrospectively document how the parties have communicated with each other. We therefore record and keep all incoming and outgoing telephone calls made on a fixed line or mobile telephone by those of our employees engaged in client dialogue. We also keep e-mails, SMSs and chats.

We are, furthermore, required to keep documentation in respect of submitted orders and executed trades. This will document the behavioural patterns of individuals.

3.3 Video recording by closed-circuit camera surveillance

We make video recordings by closed-circuit camera surveillance on our premises in order to prevent and detect any criminal activity. Such recordings are deleted on an ongoing basis after 90 days. On-site signs clearly indicate where recordings are made and who is responsible for such recordings.

3.4 Use of log-in client pages

When using our log-in client pages, we process the following data in addition to data on submitted orders and executed trades:

- User name and password
- When you last logged in
- On an anonymised basis: what technology is used (browser, operating system, network operator, entity), which pages are visited, demography (age, gender), geography (city, country, language), as well as the IP address used

We collect the following data when you subscribe for our newsletters or analyses:

- Whether you have opened/read e-mails
- Which links you have accessed in e-mails

4 Which personal data we collect in other relationships

4.1 Potential clients

For potential clients we collect the following data that can be linked to individuals:

Type of personal data	Basis for processing
Name of potential client	GDPR Article 6 (1) (a) based on consent
Contact details	GDPR Article 6 (1) (a) based on consent
E-mail correspondence and phone calls, cf. 5.2 below.	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject

4.2 Suppliers and business partners

For suppliers and business partners we collect the following data that can be linked to individuals:

Type of personal data	Basis for processing
Name of supplier or business partner	GDPR Article 6 (1) (b) necessary for the performance of a contract to which the data subject is a party
Contact details	GDPR Article 6 (1) (b) necessary for the performance of a contract to which the data subject is a party
E-mail correspondence and phone calls, cf. section 5.2 below	GDPR Article 6 (1) (c) necessary for compliance with a legal obligation to which Pareto is subject

5 How we use the data

5.1 The purposes of, and basis for, personal data processing

The principal purposes of personal data processing are client administration, invoicing and compliance with the obligations assumed by Pareto for the execution of assignments for, and performance of agreements with, clients. The basis for personal data processing is statutory obligations, as well as such processing being necessary for the performance of an agreement with, or the provision of a service to, clients. We will otherwise process personal data to the extent it is required or permitted under applicable legislation, or to the extent the client has consented to such processing.

Apart from this, personal data are processed for, *inter alia*, the following purposes:

- Control actions and documentation (Section 4.2)
- Disputes (Section 4.3)
- Requests from authorities (Section 4.4)
- TRS reporting and stock exchange reporting (Section 4.5)
- Client follow-up, advice, marketing and product analysis (Sections 4.6 and 4.7)
- Client service development (Section 4.8)

5.2 Documentation and control actions

The securities legislation and anti-money laundering legislation require Pareto to process and keep information, cf. Section 3. In addition, the authorities require investment firms to carry out comprehensive checks to ensure that their own business operations are conducted in compliance with applicable statutory requirements. This requirement means that we need to review stored dialogues with our clients, whether by e-mail, telephone, chat, etc.

We will be able to identify relevant telephone communications by searches for incoming or outgoing telephone numbers, time of call and/or which employees participated in the call. We will be able to identify

communications conducted via other communication channels on the basis of client identity, time of dialogue and which employees participated in the dialogue.

We are required to report any suspicious transactions to the authorities and will in such situations hand over related client details and client dialogues.

5.3 Disputes

In the event of disputes between us and clients, potential clients, suppliers or business partners, it will be necessary for us to review stored client dialogue in order to determine the course of events.

The dialogue with the client, potential client, supplier or business partner may be invoked as evidence in connection with proceedings before administrative appeal bodies or the courts of law.

5.4 Requests from the authorities

Pareto receives requests from financial regulatory authorities, tax authorities and the police/public prosecutors ordering us to disclose, pursuant to statute, client relationship documentation. Pareto will in such contexts be required to disclose stored personal data in the form of client details and client dialogue.

5.5 TRS reporting and stock exchange reporting

The securities legislation requires Pareto to report all trades to relevant Financial Supervisory Authority (TRS reporting) and applicable Stock Exchanges (order record keeping). The details shall identify the client and the decision maker.

5.6 Advice, sales and client follow-up

The data that the securities legislation requires Pareto to collect and keep in relation to clients are used as a basis for providing clients with advice that is tailored to their level of expertise, as well as their risk appetite and investment objectives. Such data are also used to ensure that clients do not trade in securities of which they have insufficient knowledge. Pareto also uses personal data for client follow-up.

5.7 Marketing, product and client analysis

Pareto uses personal data to provide you with information on services and products that may be of interest to you. Personal data is processed in the context of marketing, product- and client analysis. This processing forms the basis for marketing, process- business- and system development. This is to improve our product range and optimize our client offerings, which may also involve profiling. We have a legitimate interest to send our clients information on similar services and products from the Pareto Securities Group that may be of interest to them, to use profiling for example when conducting client analysis for marketing purposes or monitoring transactions in order to detect frauds. Information on services and products to potential clients are based on consent.

You may during the establishment of the client relationship or subsequent thereto have consented to receiving electronic communications from us. Pareto will in such case send you communications based on the consent you gave at the time.

Besides, Pareto uses telephone, e-mail, SMS and other digital channels of communication in its client marketing. Such marketing takes place in compliance with the legislation applicable at any given time. If you do not wish to receive such communications, you may decline such communications at any given time.

5.8 Client service development

We store data on the use of our client services in order to improve the client experience and enhance our services based on knowledge about statistics and trends in the use of said services. Such storage also facilitates fault detection.

5.9 Cookies

When you visit one of Pareto's webpages, we register various types of information about you in a cookie. A cookie is a small file stored locally on your device. It is not harmful and cannot contain any virus or computer programs. What it does is to identify the user by means of a client ID in order to enable us to provide you with user-tailored content. Additional information on cookies is available [here](#).

6 How the data are safeguarded

6.1 Procedures

All personal data are processed in compliance with the General Data Protection Regulation (GDPR) (EU) 2016/679 and in accordance with strict procedures in order to ensure that confidentiality, availability and integrity requirements are met.

All employees are informed of applicable procedures and sign a comprehensive confidentiality undertaking. Pareto checks adherence to the procedures on a regular basis. Any procedural violations will have consequences for the employees involved.

6.2 How long the data are kept

Personal data will only be stored as long as Pareto has a legitimate need for, and a lawful right to, keep these, but at least as long as necessary for compliance with the statutory storage obligations of Pareto. Key storage obligations are:

Statute	Data	Minimum storage period
Securities Trading Legislations (e.g. MIFID)	Documentation and information required to be kept under the Securities Trading Legislations implemented from relevant EU directives, including client data and audio recordings	-Minimum of 5 years after discontinuation of the client relationship -Audio recordings: minimum of 3 years from the time of the recording
Anti-Money Laundering Legislation	Documentation required to be kept under the Anti-Money Laundering Legislations, implemented from EU directives, including data relating to client checks	- Minimum of 5 years after discontinuation of the client relationship or completion of the transaction
Bookkeeping Legislations	Accounting materials required to be kept	5 years after the end of the financial year

6.3 Disclosure to third parties

The data will only be disclosed to third parties when:

- Pareto is legally obliged to do so, for example upon reporting of suspicious transactions or when disclosure is ordered by government authorities
- Disclosure is necessary to receive and execute orders, to perform settlement and establish securities accounts, e.g. with another investment firm or central securities depository.
- Disclosure to companies internally within the Pareto Group is necessary to perform our agreement with, or to provide our services to, you, as well as if such disclosure is necessary to comply with group-based management, control and/or reporting requirements laid down by statute
- Disclosure is necessary to attend to Pareto's interests in any dispute
- The data subject consents to disclosure
- It is necessary in connection with the operation of Pareto's IT systems.

Pareto conducts extensive business operations that rely on IT system operations procurement. The securities legislation makes such outsourcing subject to strict conditions. The service providers will either process personal data in the EU/EEA or in approved third countries with the same strict personal data legislation or subject to mechanisms that attend to data protection considerations in accordance with applicable regulations, for example the EU Standard Contractual Clauses or Privacy Shield certification (only in the US). Moreover, designated data processor agreements between Pareto and the IT service provider include comprehensive regulations on what information the service provider has access to, as well as how such information shall be processed in order to ensure compliance with Pareto's strict information processing procedures.

If Pareto transfers personal data abroad, it will do so in compliance with Norwegian law and the applicable mechanisms.

7 Your privacy rights

Depending on the laws in your country, you have the right to request access to any personal data we have stored in relation to you. You also have the right to request that any incorrect data be corrected and/or erased. In addition, you have the right to request processing limitations under certain circumstances. You have as well the right to data portability (transfer of your personal data to another controller), if this is technically feasible. In cases where the processing is based on your consent, you have the right to withdraw your consent to such processing at any time. We also give you the opportunity to opt out of future marketing whenever we send you marketing material.

There may be situations where our confidentiality or other obligations under applicable law may prohibit us from disclosing or deleting your personal data or otherwise prevent you from exercising your rights. As noted above, Pareto is obliged to keep client communications on tampering-proof platforms. This obligation may mean that we are both legally and physically unable to erase personal data during the mandatory storage period.

Any requests should be sent to us in writing on the addresses set out under Section 8.

You also have the right to file a complaint with the competent Data Protection Authority, which may be the supervisory authority in your country of residence or place of work if you believe that our personal data processing violates applicable legislation. The relevant authority for Pareto Securities Group is the Norwegian Data Protection Authority <https://www.datatilsynet.no/om-datatilsynet/kontakt-oss/>

8 Contact details

Please contact dataprotection@paretosec.com if you have any questions in relation to Pareto's personal data processing.