



Data Protection Charter

Petiole Asset Management AG

Version July 2020



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1. Introduction

Petiole Asset management AG (“PAM”) understands that your privacy is important to you and that you care about how your personal data is used. PAM acting as data controller needs to gather and process certain information about individuals. These can include customers, prospects, suppliers, representatives, business contacts, contractors, service providers, employees and other people the organization has a direct or indirect relationship with or may need to contact.

This Charter describes how data is processed by PAM and how to meet PAM’s data protection standards and comply with applicable laws and regulations.

2. About the data we collect

PAM collects personal data (“Data”) relating to identified or identifiable natural persons (each a "Data Subject"). Data may allow to identify a Data Subject directly or indirectly.

The nature of the Data we collect may fall into one of the following categories:

- Identification data such as full name, gender, marital status, date and place of birth, passport number, national identification number, tax identification number, signature, photo, video or voice recording;
- Contact data such as personal address, phone number, email address or any information a Data Subject might be providing us when filling out a form provided by us;
- Financial data such as bank account number, other account number or information about the wealth of a Data Subject;
- Business data such as investments monitoring or details about the products or services that a Data Subject benefits from;
- Marketing and communication data;
- Professional information data such as position, work address, professional phone number, professional email address;
- Profile data such as username and password from our online services and the use of and interaction with our online services;
- Technical and electronic data such as IP address, browser type and version, browser plug in types and versions, operating system cookies, IP address;
- data related to our internal investigations, in particular verification relating to screening carried out before we enter into a relationship with a client, verification carried out during the course of our business relationship, verification relating to the application of the rules on sanctions, anti-money laundering and the fight against terrorism financing obligations and all information related to verification carried out on our means of communication.

The data we collect or hold about a Data Subject may come from a variety of sources. Some will have been collected directly from the Data Subject. Data may also have been collected in compliance

with applicable regulations in the past or collected by affiliates of PAM. The source can also be records of correspondence and communication between a Data Subject and PAM, including telephone calls, emails, social media communications or any other type of exchanges and communications. We may also collect data in the context of meetings or other communications (e.g. when Data Subjects call us, write us or visit us) or when Data Subjects visit our website or use our online services or applications. Some Data may come from sources that are accessible to the general public (e.g., public registers, press and websites) or may have been collected from external companies (e.g. electronic databases).

Data Subjects have to ensure that the data about them collected by us are accurate, relevant and up to date.

3. Legal basis and purposes of the data processing

We use Data either when a Data Subject has consented to it or when such use is founded on a legal basis:

- Execution of an existing contract between a Data Subject and PAM or of a pre-contractual measure;
- Compliance with legal or regulatory obligations;
- Preservation of a public interest such as the prevention or detection of fraud or other criminal activity;
- Interaction with governmental or regulatory bodies or other competent national authorities;
- Pursuit of our legitimate interests such as the development of the business relationship and the provision of information on services and products offered by PAM or by third party partners, the improvements of PAM's internal organization and processes, any risk assessment to which PAM is subject and decision-making in risk management, or the protection of PAM's interests, defending or exercising rights in court and cooperating in investigations initiated by authorities in Switzerland or overseas.

PAM collects Data for various reasons; some of which being listed below:

- providing products and services, opening an account, executing client instructions;
- compliance with applicable laws and regulations, including any form of cooperation with authorities and measures linked to international sanctions;
- prevention and detection of fraud or other criminal activities;
- providing online services, mobile applications and other online product platforms;
- global managing of client relationships;
- improvement of our products, services, organization and internal processes;
- internet cookies, when using online applications (please refer to our Cookie Policy);
- analysis of data for the purpose of targeting clients, including automated data processing ("Profiling");
- marketing and business relationship development;
- organization of events for clients, prospects or third parties;

- disclosure of Data to entities affiliated to PAM, in particular to ensure an efficient and harmonized service;
- any action necessary to enable PAM to establish, exercise or defend a present or future claim, or to enable PAM to assist with an investigation by a public authority, in Switzerland or abroad.

4. Sharing of the Data

In connection with one or more of the purposes described above, we may share Data with:

- our affiliates;
- professional advisors, subcontractors, third parties or agents that provide services to PAM (such as IT systems providers, platform providers, financial advisors, auditors, lawyers, consultants);
- goods and services providers (such as providers of marketing services where we are permitted to disclose your personal information to them), sponsors, intermediaries and other individuals and entities that partner with us;
- competent authorities (including any national and/or international regulatory or enforcement body, agency, court or other form of tribunal or tax authority) or their agents where PAM must comply with a legal or regulatory obligation or where we must act in defense of our rights;
- 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 PAM's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
- credit reference agencies or other organizations that help us to conduct anti-money laundering and anti-terrorist financing checks and to detect fraud and other potential criminal activity; or
- any person to whom disclosure is allowed or required by local or foreign law or regulation.

5. Cross-border transfers and transfers to third parties

To provide global services as well as in the course of running our business, we may transfer your Data outside of Switzerland and the European Union. Any cross-border transfer of Data to third party recipients is subject to the same requirements applied to our internal processing of Data. Accordingly, the recipient of the Data must be obliged to use the Data only for the defined purposes. In case of appointed third parties, the choice of a provider is based on its ability to cover the necessary technical and organizational measures to ensure adequate data protection.

If Data is transferred to a recipient in another country, PAM, as exporter of the Data, must ensure that the country in which the recipient is resident has an equivalent level of data protection, unless such transfer is based on a legal obligation.

In the absence of such equivalent level of data protection Data may be transferred to a country outside Switzerland and the European Union if one of the following conditions is met:

- the Data Subject has agreed to the transfer;
- the transfer is necessary for the execution of a contract between the Data Subject and us or for the implementation of pre-contractual measures undertaken at the Data Subject's request;
- the transfer is necessary for important reasons of public interest;
- the transfer has been requested by a court or administrative authority of a third country whose decision is recognized in Switzerland or has the force of res judicata; or
- the transfer is necessary for the recognition, exercise or defense of our rights in court.

6. Retention of Data

We retain Data as long as necessary to fulfill the purpose(s) for which it has been collected or as long as so required by legal or regulatory obligations. We do not keep Data longer than necessary and destroy it as soon as it is no longer needed nor required.

7. Security of Data

We implement a broad range of technical, procedural and organizational measures to provide an adequate level of protection for data, for example through anonymization, encryption, implementation of physical security measures, restricted access to the Data, segregation of networks, ability to recover and restore access to the Data shall an incident occur.

We require our staff and all third parties working for PAM to adhere to strict standards of security and data protection. Nevertheless, the security of data transmitted over the internet (including by e-mail) cannot be guaranteed and carries the risk of access and interception. We endeavor to protect personal information but cannot guarantee the security of data transmitted to us or by us.

8. Your rights

To the extent possible by applicable laws and regulations, each Data Subject shall have the following rights:

- Right to information about the Data we hold and the processing implemented;
- Right of access to the Data we hold and right to receive a copy of such Data;
- Right of rectification of any wrong or incomplete Data;
- Right of deletion of the Data;
- Right to restrict our processing of the Data for instance when the accuracy of the Data is contested;
- Right of transferability where PAM must provide or transmit the Data to the Data Subject or, if the Data Subject so requests, to another entity;
- Right of objection to the processing of the Data by PAM;
- Rights related to automated decision making and profiling where the Data Subject may request PAM to refrain from making automated individual decisions, including the creation of profiles.

In some cases, the use of those rights may be limited or impossible due to the legal or regulatory requirements applicable to PAM.

9. Contact us

For any queries concerning the processing of Data described in this Charter, to exercise any of the abovementioned rights or to address any complaint in relation with the Data or its processing, Data Subjects may contact us at the following address: Petiole Asset Management AG, Bahnhofstrasse 64, 8001 Zurich, Switzerland. We can also be contacted at the following email address legalcompliance@petiole.ch

This Charter is subject to modification and the latest applicable version can be consulted at the following address www.petiole.ch.