

Your privacy
is important
to us.



Privacy statement

KBC Securities NV

This Privacy Statement came into effect on the first of July, 2018

As to the choice of 'personalised information' (see 3.5 and 3.7), on 1 April 2018

Detailed changes further to the General Data Protection Regulation of 25 May 2018.

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Part 1: We must work together to safeguard your privacy.

Your privacy is very important to us. Our aim is to process your personal data in a manner that is lawful, appropriate and transparent. In this Privacy Statement, we explain which of your personal details we collect from you as an individual and then process.

Throughout this document, this means details of you as a client, a possible future client or other affected party, such as a payee or company contact person. Regardless of what capacity you act in, your rights do not change and KBC Securities will treat your data with equal care.

1.1 Make sure you read all of this information and look at what action is open to you

We recommend that you read this information carefully, so that you know what KBC Securities uses your data for. This Privacy Statement also contains more information about your privacy rights and how you can exercise them.

KBC Securities may amend this Privacy Statement. The most recent version can always be found at <https://www.kbcsecurities.com/articles/privacy> KBC Securities will notify you of any significant change in content via its website, or other communication channels.

You will find more information about the Belgian data protection legislation on the website of the Belgian Data Protection Authority (previously called the Privacy Commission) at www.privacycommission.be.

1.2 KBC Securities and the other members of the KBC group take care in how they handle your personal details.

KBC Securities NV is a securities firm that operates in Belgium and Hungary. KBC Securities NV has its registered office at Havenlaan 2, 1080 Brussels. KBC Securities is a member of the KBC group (hereafter also 'KBC' for short), which is an 'integrated bank-insurance group' (a group of companies that, through close cooperation, create and distribute banking, investment and insurance products and provide financial services).

KBC focuses principally on retail clients, SMEs and high net worth clients, and is active mainly in Belgium, the Czech Republic, Slovakia, Bulgaria and Ireland. In addition, KBC operates via companies and entities in a selection of EU and non-EU countries. Outside the European Union, KBC Securities is also active in the United States of America via KBC Securities USA, an affiliated entity of the KBC group.

Members of the KBC group in Belgium include KBC Group NV, KBC Bank NV, CBC Banque SA, KBC Insurance NV, KBC Asset Management NV, KBC Securities NV, KBC Autolease NV and KBC Lease Belgium NV. A few Belgian companies in the KBC group, such as Groep VAB NV and Omnia NV, do not use the letters KBC in their name. More information on the activities of KBC Securities and the KBC group is available at www.kbc.com.

KBC Securities NV is the controller as regards personal data.

In addition, KBC Securities processes personal data on behalf of other entities in the KBC group.

Similarly, KBC Securities also processes your personal data on behalf of third parties as controller under a cooperation agreement with that third party. KBC Securities does so, for instance, for Belgian Mobile ID's ItsMe app.

1.3 Contact KBC Securities if you have any questions about the processing of your data.

If you have any questions about privacy or if you would like to change your privacy settings or exercise your rights, you can contact KBC Securities in the following ways:

- You can send a registered letter to KBC Securities, Havenlaan 2, 1080 Brussels, enclosing a photocopy of your ID card to verify your identity.
- Send an e-mail to compliancegroup@kbcsecurities.be

Part 2: Your right to privacy.

You have a lot of rights when it comes to the processing of your data. When KBC Securities asks for your consent to process your data, you can subsequently withdraw that consent again any time you wish.

2.1 You can inspect your data.

If you would like to inspect the data that KBC Securities processes about you, let us know.

If you exercise your right of inspection, KBC will give you as complete as possible a list of your data. Personal details that the client can consult via the normally available channels will not necessarily be reiterated here. It can happen that some personal data from the usual back-up files, logs and stored records is not included in that list. Such data is not within scope of the data processed on an ongoing basis and it is not therefore immediately available. For that reason, it will also not be communicated to you. However, it is removed from those files in accordance with standard data maintenance procedures. The procedure for exercising your right of inspection is set out in Article 2.8 of this Privacy Statement. In order to exercise the right, you must use the standard letter provided to enable us to supply you with the correct data. The standard letter is available at www.kbcsecurities.com.

2.2 You can have your data corrected.

It can happen that certain information held on you by KBC Securities is not (or is no longer) correct. You can ask for the data to be corrected or completed at any time. The procedure for having your data corrected is set out in Article 2.8 of this Privacy Statement..

2.3 You can have your data deleted.

If you suspect that KBC Securities is unlawfully processing and/or storing certain data, you can ask for it to be deleted. The procedure for having your data deleted is set out in Article 2.8 of this Privacy Statement.

2.4 You can object to certain forms of processing of your data.

If you disagree with how KBC Securities invokes its legitimate interests to process certain data (see 3.4), you can object. We will heed objections unless there are overriding grounds not to do so, such as when we process data with a view to combating fraud. The procedure for objecting to the use of your data is set out in Article 2.8 of this Privacy Statement.

2.5 In some cases, you can refuse to allow your data to be processed fully automatically.

Some data processing operations and processes are fully automated, without any human intervention. KBC Securities endeavours to give an immediate explanation of the logic behind this automated process.

If you disagree with the outcome of such fully automated processes, you can contact KBC Securities. You can for example ask a KBC Securities staff member to intervene or tell them why you disagree with the assessment.

2.6 You can ask for your data to be transferred to a third party.

You are entitled to have personal data that you yourself have provided to KBC transferred back to you or to a third party.

The data protection laws place a number of restrictions on the exercise of this right, which means it is not applicable to all data. The procedure for exercising your right to transfer data is set out in Article 2.8 of this Privacy Statement.

2.7 You can ask for limits to be placed on the processing of your data.

In certain situations, you can ask for limits to be placed on the processing of your data. To exercise this right successfully, you will need to demonstrate on what legitimate grounds you are invoking it. The law provides an exhaustive list of these grounds.

The procedure for asking for limits to be placed on the processing of your data is set out in Article 2.8 of this Privacy Statement.

2.8 You can exercise your rights.

Always be as specific as possible when you wish to exercise your rights, so that KBC Securities can handle your request appropriately. In the case of your right to inspect your data, a form is provided so that you can indicate the KBC Securities service regarding which you wish to exercise your right. You should submit this form in accordance with the procedure below. KBC Securities will need to verify your identity in as much detail as possible in case someone else tries to exercise your rights. This is why we ask you to include a copy of both sides of your ID card with a signed request to this end.

Any time you wish to exercise a right, this must occur using a signed, registered letter including a copy of both sides of your ID card to Compliance – KBC Securities, Havenlaan 2, 1080 Brussels.

Do you have a question or a comment? If so, please e-mail compliancegroup@kbcsecurities.be. This is your primary point of contact in relation to privacy matters.

If you have a complaint regarding the exercise of your rights, you can contact complaints@kbcsecurities.be.

If you would like more information or if you do not agree with the standpoint adopted by KBC Securities, be sure to visit the website of the Belgian Data Protection Authority at www.privacycommission.be.

You will also be able to lodge a complaint there.

In some cases you can also exercise your rights directly with a third party. That applies, for instance, to the databases maintained by the National Bank of Belgium (www.nbb.be), such as its Central Contact Point.

Part 3: KBC Securities has many reasons for processing your personal data.

3.1 KBC Securities has to comply with certain legal obligations.

The main legal grounds for KBC Securities having to process certain information about you are summed up here.

Securities firms are legally required to disclose the identity of their clients, their account numbers and contracts to the Central Contact Point of the National Bank of Belgium (www.nbb.be). The Central Contact Point in turn holds the data, in case it is needed for fiscal purposes, for up to eight years after the balance sheet date, to facilitate any investigation into tax evasion (Article 322(3) of the Income Tax Code 1992 including its implementing decrees).

Securities firms are legally required to prevent, detect and report money-laundering and the financing of terrorism to the government (Belgian Financial Intelligence Processing Unit). KBC Securities and the KBC group have to take the necessary steps to this end, at both centralised and local levels. For example, they have to gather data on clients and groups of clients or issue risk alerts.

In concrete terms, KBC Securities is required to identify you as client, representative or beneficial owner, to verify this identity and to determine your money-laundering-risk profile, to which end various personal and professional data are collated, including whether you are a 'politically exposed person'. Client actions and transactions are checked and, where necessary, suspended and reported to the Belgian Financial Intelligence Processing Unit (CTIF-CFI).

KBC Securities draws for this purpose on data you have provided, but also on data available to KBC Securities in public databases.

When verifying a client, KBC Securities will request a recent copy of your ID card and proof of residence. In this case of electronic verification, KBC Securities ensures that it only retains the legally required information stored on your eID.

In the context of the battle against terrorism and of sanctions rules, securities firms are required to screen client details against sanctions lists. Transactions are also monitored. In some cases, underlying documents may be requested and payments may be suspended; (sanctions legislation, including EU Regulations 2580/2001 and 881/2002). KBC Securities draws on external sources in this regard too.

Securities firms are also required (including at group level) to prevent, uncover and report improper use of inside knowledge and market manipulation and to notify suspect dealings to the authorities (see Articles 16 and 17 of the Market Abuse Regulation of 16 April 2014, among other laws).

Securities firms are responsible for accounting transactions in their books of account (accountancy laws, including the Royal Decrees of 23 September 1992).

MiFID (the European Markets in Financial Instruments Directive) obliges securities firms, amongst others, to split their clients into categories. Natural persons are automatically classified as non-business (retail) clients, though they may be regarded as being in the business category under certain conditions. Where securities firms give investment advice, depending on the client type they must gather information about the client's knowledge and experience, financial capacity, investment objectives and attitude to risk/return in relation to the products offered. Where the securities firm offers execution-only services, depending on the client type, they must gather information about the client's knowledge and experience (MiFID II rules, including the Act of 21 November 2017 and the Royal Decree of 19 December 2017).

Securities firms also have certain reporting duties to the authorities, such as submission of transaction reports on studies into market operation and potential market abuses.

Securities firms have to submit reports to and be able to answer questions from the financial market regulators, such as the Financial Services and Markets Authority (www.fsma.be), the National Bank of Belgium (www.nbb.be) and the European Central Bank (ECB) (in the context of the regulatory legislation, including the Act on the status and supervision of credit institutions and securities firms of 25 April 2014 and the Act of 2 August 2002, AnaCredit reporting).

Securities firms also have responsibilities to identify account holders or beneficial owners of accounts, safes or insurance products in the context of activating dormant accounts or safes (Act of 24 July 2008 – see slapenderekeningen.be for instance).

Securities firms are responsible for appropriately controlling risks (including at group level). They are required to detect, prevent, mitigate and address risks.

The latter include counterparty and market risk, risks of information management and statutory compliance, the risk of staff, client and/or supplier fraud and the risk of unethical behaviour by staff or breaches by them of their duties of care. This risk management has to be ensured at both central level (gathering data on clients and groups of clients) and local level (e.g. by disseminating risk alerts). All sorts of risk profiles are also determined in this context (legislation of financial businesses, including the Act on the status and supervision of credit institutions and securities firms of 25 April 2014.)

Securities firms too have to be able to respond appropriately when you exercise your rights under the data protection legislation: they are also required to answer questions from the Data Protection Authority, e.g. where a complaint is made.

Securities firms have a duty in the event of a death to provide a summary of the deceased's assets to the government in accordance with tax legislation (e.g. the Belgian Inheritance Tax Code);

Securities firms have to answer questions from the tax authorities or voluntarily exchange information under the tax legislation (including the Income Tax Code, the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS)).

Securities firms are also required to answer questions from the judicial authorities (police, public prosecutors, investigating judges and the courts) concerning questions under the policing laws and criminal and civil procedural rules (including the Judicial Code and Criminal Prosecution Code).

3.2 KBC Securities must be able to assess whether an agreement or service may be contracted.

Before KBC Securities concludes a contract, it might have to process certain information in order, for instance, to process an application to become a client, and to make due assessment of whether the agreement can be contracted and under what terms and conditions. Data-collection and

processing is therefore required prior to the opening of an account at KBC Securities.

3.3 KBC Securities must be able to perform a contract correctly.

As a client of KBC Securities, you make use of a number of services. KBC Securities must carry out the administrative and accounting processing of those services. Examples of processing in relation to the execution of contracts include the account management, payments, deposits, collateral checking, custody and financial instrument transactions.

To achieve this, KBC Securities sometimes has to hand over certain personal data to an intermediary or counterparty when recovering withholding tax via a custodian.

You can communicate with KBC Securities via several different channels, such as the website and e-mail. In certain circumstances, KBC Securities may use the contact and security information for those communication channels to communicate and carry out checks. Examples include login details, passwords and certificates.

3.4 KBC Securities has to be able to function as a business.

This is known as its 'legitimate interests'.

In addition to the purposes set out above, KBC Securities as a commercial business and the KBC group as a group of commercial businesses also have a number of legitimate interests that form the basis for processing personal data. In that regard, KBC ensures that the impact on your privacy is kept to a minimum and that, in all events, KBC's legitimate interests remain proportionate to the impact that upholding them has on your privacy, possibly by introducing mitigating and/or corrective measures. If you nonetheless disagree with this data processing, you can exercise your right of objection.

There are various situations in which personal data is processed.

KBC Securities uses this data to carry out surveys, to develop risk, marketing and other models, and to produce statistics; in all these cases, links to identifiable individuals are ruptured as soon as practicable. Combining data from different KBC group companies in order to develop analytical models makes it possible to gain data-driven insights that help the KBC group to make strategic choices. KBC Securities may develop these models for different purposes: client analysis, fraud analysis, process analysis, risk analysis, etc., and may subsequently apply them either generically or to individuals.

KBC Securities aggregates and processes your data in such a way that they no longer constitute personal data; it is then used, for instance, to illustrate the impact on investors of a new tax. KBC Securities may at the same time carefully draw anonymised insights from personal data and subsequently offer those insights in the market.

Personal data can be used as evidence (stored records),

It can also be used for ascertaining, exercising and safeguarding the rights of KBC Securities or of those it represents (e.g. in disputes).

It may be used to create synergies, raise efficiency or generate other organisational or process-related benefits. Data processing may be carried out in order to guarantee the safety, security and monitoring of persons and goods.

Personal data can be used for the administration, risk management and oversight of the KBC group's organisation, such as the legal department (including litigation management and legal risks), compliance (such as preventing and investigating money-laundering and fraud, and investor and consumer protection and privacy), risk management (e.g. counterparty and market risk posed by clients and counterparties), risk functions and inspection, complaints management and internal and external audit.

It may be used to prevent, identify and investigate fraud.

The personal data available to KBC Securities may also be used to create segments and more detailed profiles within the framework of differentiated service provision.

To be able to respond effectively to other clients or prospects (during simulations, for example) and where KBC Securities makes unsolicited offers in customised form, KBC Securities might consult your client profiles for comparison purposes within carefully screened underlying processes.

There is naturally no question of your personal data being divulged in this context.

It can be used to compile an improved proposal for you or to qualify for a discount.

It can be used to position ourselves in relation to our direct and indirect competitors.

When apps are developed, tests need to be carried out using personal data, including the final acceptance test before an app can be put into production.

Personal data can be used to assess, simplify, test and improve processes, applications and designs by, say, optimising campaigns, simulations and sales on our website, e.g. by reviewing simulations (completed or otherwise), statistics, satisfaction surveys or the information communicated by cookies (default settings and browsing history on the website). For example, if you did not complete a simulation or the process of becoming a client, we may contact you to find out what went wrong and whether we can help you. We also do this where you have not given permission to use all your personal data to provide you with personalised information, but we limit our contact in this case to providing technical and administrative support for this specific process.

Lastly, personal data is processed for the necessary management reporting and internal cost and income allocation.

3.5 KBC Securities uses your personal data to do direct marketing.

As a commercial enterprise, KBC Securities is keen to be able to suggest a wide range of financial products and services to you. It may do so in response to explicit requests or where it has an idea that you might be interested in or could benefit from a given product or service.

This information can reach you in all sorts of ways: via the internet and apps, by e-mail, by post, by phone and through events. In addition, KBC Securities likes to keep up with the constantly evolving range of new technologies. KBC Securities will do all it can to provide you with information in a clear way, and will choose the most appropriate channel, which disturbs you as little as possible.

Personalised approach

If you explicitly consent to receiving personalised information, KBC Securities will be able to make suggestions that are closely tailored to your individual situation. You will no longer receive lots of adverts that are of no interest to you. KBC uses all of your personal data in this regard (including online behaviour, transaction data, details from public sources like the Belgian Law Gazette, outcomes from meetings at branches of the bank, other contacts and so on). This data is combined with information about your family, business, etc. This enables KBC to provide you with customised information. You can withdraw your consent at any time, just as easily as you gave it.

Your consent to receiving customised information is valid for KBC Bank, KBC Insurance, KBC Asset Management, KBC Securities, CBC Banque and KBC Autolease together. These KBC entities are then able to share your details with one another. Such exchanges are also possible if you're not, or you are no longer, a client of any of the KBC companies. This enables KBC companies to look into your situation and proactively suggest alternatives aimed at your specific situation.

Your consent to customised information also applies to offers from carefully selected partners of KBC that supply products and services in the general field of bank-insurance. These partners must meet the following criteria at all times.

- They must be a provider of financial services or an insurance company. Financial service providers include banks, credit institutions, wealth managers, funds, stockbrokers and leasing companies in so far as their offering to private individuals is concerned.
- The partner has to be properly licensed for the financial service or insurance that KBC is offering to you.
- KBC provides the information, not the partner. That way, data processing by the partner is limited and they only receive details about you if you yourself show an interest in the information.
- KBC has contractual arrangements with partners, in which they confirm that they will adhere to the data protection laws.
- KBC does not collaborate with partners that have recently been found guilty of seriously breaching data protection legislation.
- The information concerns products and services from the general fields of banking and insurance such as savings products, investment funds, lending and insurance (both property cover and life insurance).

A list of our current partners can be found at www.kbc.be/partners.

KBC does not use spyware.

Only basic offers

If you do not want to receive highly personalised offers, you should not consent to customised information. Your data will then not be shared with other companies within the KBC group for use in providing customised commercial proposals.

However, even if you do not give your consent, you can still receive offers or advertising from KBC Securities, in which case these will consist solely of basic information that is not customised and is of a general nature. KBC Securities only uses a limited number of details for these basic offers (e.g. who you are and where you live, when you were born, your marital status, your contact data, your household composition and your application and product holdings). KBC Securities may only draw to this end on its own departments. In this regard, KBC Securities is acting in accordance with its legitimate interests. KBC Securities completes the limited data set with your usage patterns on its websites and apps, but only if you agree to the use of cookies.

No direct marketing:

If you do not want any advertising at all, you should exercise your right to object to direct marketing.

The KBC Securities product and service offering does not entail any obligation to buy.

3.6 KBC Securities does not sell your personal data.

KBC Securities does not sell or hire your personal data to third parties for their own use, unless you opt for this yourself and give your consent.

KBC Securities can nevertheless offer anonymised insights into the market that are derived from your personal data so long as those receiving the insights are unable to identify the person whose data was processed. You can also object to your personal data being used to generate insights of this kind.

3.7 KBC Securities also shares information with other KBC entities.

If there are good reasons for doing so, such as are explained above in this part 3, data may also be made available to other KBC group entities, whether in Belgium or elsewhere. Or it may be processed if it has been collected lawfully, from another KBC group entity (in Belgium or elsewhere). Naturally, this is only possible provided there is no legal impediment, such as a confidentiality obligation or privacy legislation. Information sharing applies not only to personal data but also to information on legal entities, such as for the reasons listed above in this part 3. Information on legal entities is exchanged with a view in particular to the efficient support of those entities, since sharing data in this way provides each KBC group company with a full and uniform overview of the client relationship and enables it to deliver commercial messages on the KBC group's financial services and products.

If you explicitly consent to receiving personalised information, the personal data in the possession of the various KBC entities can be collated and

used for effecting or supporting centralised, coordinated and efficient management of clients and client groups worldwide (at group level).

It can be used to support and simplify the acquisition, use and cancellation of services by clients, including avoiding you having to resubmit information you've previously provided and having to go through a full identification process again if you want to become a client of another KBC group entity. KBC Securities can then pass your identity details to other companies in the KBC group in order to speed up their identification processes, and also to send you messages for a service you have signed up for from us, in order, say, to make it easier to use.

Part 4: KBC Securities uses different types of data depending on the intended purpose.

KBC Securities processes your personal data for a variety of purposes. The different types of data are described below.

4.1 It concerns information to identify you, contact you and keep you properly informed.

What data KBC Securities uses for what purpose is set out below:

To IDENTIFY you	
Name, gender, date of birth, nationality, address, ID card, client number	
To CONTACT you (securely)	
This information includes your telephone number, e-mail address, language and your user name in social media, but also technical details such as identifiers for the devices you use (e.g. Mac address, IP addresses or unique identifiers for your devices).	
Even the way you use your device can help KBC Securities ensure that it really is you.	
To SERVE you appropriately	
Your product holdings	Account numbers, your financial products
Your product usage	Your transactions, investments, account movements and balance, use of KBC Securities applications, etc.
Your preferences and interests	Your potential interest in investment products. A history of your financial information.
Your client profile	Communication preferences, analysis of your behaviour
Your household composition	Marital status, officially co-habiting
Your occupation	Your education, professional/work experience
Your feedback	Comments and suggestions, past complaints. These can definitely help KBC Securities to provide you with a better service in the future.

4.2 Information in the public domain or obtained through third parties.

KBC Securities sometimes processes data in the public domain.

- This might include information subject to a reporting duty (like being appointed a company director).
- Or data that you have placed in the public domain yourself, such as information on your website, your blog or via your publicly accessible social media profile, or information about you that KBC Securities has obtained from third parties.
- It can also comprise data that is in the public domain because, say, it is common knowledge in your area or because it has appeared in the press. Information from sources such as the companies register and Graydon also fall into this category.

KBC Securities can likewise receive personal data via third parties, by purchasing it from companies, for instance. It is the responsibility of those companies to ensure that the relevant information is gathered lawfully.

This public information and data obtained via third parties may be relevant and can be used for the purposes that KBC Securities states in this Privacy Statement and also to verify the accuracy of information we have on file and to support direct and indirect marketing campaigns.

4.3 KBC Securities remembers data from simulations, competition entries, etc.

When you fill in a form from KBC Securities, it naturally processes the data for the administrative management of the process for which you completed the form. This means that information you enter during a simulation can be stored, saving you having to enter it again if you interrupt the process or want to start again at a later time.

So that it can evaluate the process, KBC Securities may ask you why you interrupted it, especially if, when you did, it was at a time when you'd been identified sufficiently. Your data will be retained for a maximum of one year.

However, if you explicitly consented to the use of your personal data for direct marketing and/or personalised offers, this information may also be used to those ends. In that case, your data will be retained for a maximum of three years.

Form filling can be time-consuming (especially for complex simulations). Always identify yourself fully as a client.

- A number of details will not then be requested from you and the form will be pre-populated with information held by KBC Securities in its files. You will nevertheless sometimes be asked to check that the information is complete and up to date.
- Some details will be pre-populated on the form if they are available; you will still be able to revise them.

4.4 Information you give to KBC Securities staff may be processed

If you contact a member of staff at KBC Securities via phone, chat, etc., the content of that exchange will generally be recorded:

- to provide an overview of the contact history;
- to create a (short) record of the contact;
- to remind our employee what still needs to be done.

Even if you are not yet a client, KBC Securities will store the information you provide. It can then be used later if you do become a client.

By adopting this approach, KBC Securities seeks to avoid your having to constantly provide information, for instance, or to answer questions a second time. It also enables us to improve the continuity of our service to you.

4.5 Written correspondence with KBC Securities is carefully stored.

If you contact KBC Securities by e-mail or have digital communication channels that are used by KBC Securities, KBC Securities can deliver mandatory and administrative communications to you via this channel.

Correspondence with staff members in their capacity as KBC Securities employees (a job-linked or personal KBC e-mail address, etc.) is deemed to be professional and may therefore be accessed in the context of:

- their duties;
- the production of evidence;
- workplace checks;
- security;
- combating fraud;
- service optimisation and/or continuity, including the use of automated text analysis and editing to help KBC Securities staff correspond with you quickly and efficiently.

4.6 Recording telephone, video and chat conversations

KBC Securities may listen in to or record conversations with you. These include phone conversations with commercial staff, a contact centre, help desk or a retail broker in the dealing room.

KBC Securities does so, for instance, with a view to training and coaching its staff and improving the quality, security and oversight of processes, for a brief period of three months.

However, KBC Securities may also do so as evidence of orders that are given to it. In the context of legal duties for the protection of investors (MiFID II), KBC Securities is required to record and retain telephone conversations and electronic communications that could result in investment product transactions. KBC Securities therefore records the conversations and electronic communications of staff whose work duties relate to this. If you phone a staff member or communicate with them electronically, we record it. For evidential purposes and in order to comply with legal obligations under MiFID II, KBC Securities keeps recordings for ten years. If a dispute arises, KBC Securities will keep them for as long as it needs to defend its position.

As part of its online service provision, KBC Securities can also conduct automated analyses of conversations in order to speed up and improve how it provides its services. Telephone, video and chat conversations, together with other communications and the emotions expressed in them, can therefore be used in the development and training of artificial intelligence. Artificial intelligence could ultimately allow written or spoken client communication to be fully automated. Artificial intelligence can support KBC Securities staff and increase KBC Securities' ease of access. The link to personal data is severed as quickly as possible when developing and training artificial intelligence.

4.7 Transaction details are stored and monitored.

KBC Securities obviously uses transaction details to perform and monitor transactions, and to pass them to other financial institutions that execute payment or settlement instructions.

KBC Securities may also use the transaction details to develop global models and perform analyses. It likewise uses them to gain a clearer picture of clients, for example with a view to preventing or detecting money-laundering practices.

KBC Securities also uses your transaction details to get to know you better and for marketing and commercial purposes such as those outlined earlier in this Privacy Statement (see 3.4 and 3.5.). We may for example try to identify particular needs or usage patterns based on your transaction details. And giving your permission also allows us to offer you a tailored service.

4.8 More than just your own personal details may be involved.

If you have a company, for example, you agree that KBC Securities can also keep a record of those relationships and process the details of any associated persons.

This has the following implications for legal persons:

- You consent to KBC Securities processing data relevant to the relationship with associated natural or legal persons as well as the details of those persons (e.g. parent companies, subsidiaries, representatives, beneficial owners).
- In addition to the personal details of contact people, KBC Securities also naturally stores details of your business.
- The data on legal entities that are clients of KBC companies may be used and consulted by all KBC group companies, in Belgium and abroad. This can be done on the grounds set out in part 3.
- The data that we can share on legal entities covers all aspects of the client relationship: products held, a (historical) summary of transactions and contacts, where applicable the group of companies to which the client belongs, as well as the details of designated contacts.
- Please note that legal entities may only provide us with personal details of natural persons associated with them if those persons are sufficiently informed of this and, where necessary, have given their consent.

The legal entity accordingly indemnifies KBC Securities in respect of all liability in this regard (vis-à-vis those concerned). For example, the company is responsible for complying with the privacy legislation when it submits a list of authorised persons or a list of users for online applications or of beneficiaries of employee profit-sharing bonus programmes.

Part 5: Security and confidentiality

5.1 Not everyone gets to see your data at KBC Securities.

Only those with appropriate authorisation can access your personal data, and then only if it is relevant to the performance of their duties.

In principle, within KBC Securities and the KBC group, your personal data will only be processed and consulted by certain departments:

- with which you have, have had or wish to have a contractual relationship or contact;
- whose involvement is required for the delivery or aftercare of services;
- which fulfil legal requirements (at group level) or requirements imposed by regulators or stemming from corporate governance principles;
- that are tasked with preventing fraud, including money laundering, by employees and clients.

Persons who are authorised to consult your data are moreover bound by a strict professional duty of confidentiality and must abide by all technical instructions to ensure the confidentiality of your personal data and the security of the systems in which the data is held.

5.2 Your data is processed at a limited number of locations.

KBC Securities uses the services of several processors to process personal data. These are companies that process data on the instruction of KBC Securities.

5.2.1 Processors within the KBC group

For the processing of personal data, KBC Securities makes use of a processor within the KBC group based in the European Union, namely KBC Group NV. Processing is carried out in Brno, for instance, by the Shared Services Centre, a branch of KBC Group NV in the Czech Republic.

Some of the data processing it does on the instructions of KBC Securities NV relates to oversight and support functions (at group level), such as:

- The processing of corporate actions;
- financial reporting;
- the compliance function;
- the internal audit function;
- the inspection and risk function;
- complaints management;
- marketing support;
- support for invoicing and sanctions screening;
- the investigation team that develops models and statistics to improve services and strategy. For ICT management, KBC uses KBC Group NV, sometimes in conjunction with other processors within and outside the KBC group. KBC also uses the services of 24+ NV www.24plus.be:
- as a contact centre through which you can get in touch with us;
- to log data in KBC applications;
- for administrative processing on the instruction of KBC.

Examples include answering telephone enquiries, handling e-mails, and processing and executing online applications.

5.2.2 Processors characteristic of the financial sector

KBC Securities uses specialist third parties in Belgium or abroad to perform some processing operations, e.g. payments.

These include:

- SWIFT (www.swift.com), with establishments in Switzerland and the US, for global message exchange;
- custodians and subcustodians of financial instruments worldwide that are subject to local financial regulations;
- institutions for the settlement and clearing of securities transactions, such as the CEC (www.nbb.be > payment systems) and Euroclear;

5.2.3. Other processors

KBC Securities may also directly or indirectly (e.g. through KBC Group NV) make use of other processors, such as:

- lawyers and other consultants;
- market research agencies for performing surveys;
- ICT and cybersecurity service providers, specialist fintech and artificial intelligence companies;
- marketing and communication agencies and similar companies, whereby KBC uses personal profile information on you that is held by them to be able to make targeted offers to you via their channels;
- companies that support KBC in identifying and analysing your user behaviour in our apps and on our websites.

5.2.4. Processors outside the EU

When KBC Securities uses the services of processors, data may end up in countries where those processors' data centres are located. In the case of KBC Securities, this may for example mean that some of your data is processed in countries outside the European Union, such as India, Israel or the United States of America.

The law in countries outside the EU (like Israel, the United States of America and India) doesn't always afford the same level of data protection as in EU member states. Where a non-EU country is viewed by the European Commission as not offering an adequate level of protection, KBC Securities can cover the deficiency by, say, contracting with those processors according to a model approved by the European Commission.

5.3 KBC Securities takes specific measures to protect your data.

KBC Securities ensures that strict rules are followed and that the processors concerned:

- only have the data they need in order to perform their tasks;
- have undertaken to KBC Securities to process this data in a secure and confidential manner and only to use it for carrying out the instructions given to them.

KBC Securities takes internal technical and organisational measures to prevent personal data finding its way into the hands of, or being processed by, unauthorised parties or being accidentally altered or deleted.

Strict security measures are in place to protect premises, servers, the network, data transfers and the data itself, and extra checks are also carried out by a specialist department in this regard.

To make the online investment services as secure as possible, KBC Securities closely tracks new techniques and trends in cybercrime so that it can hone the relevant security measures accordingly. More information can be found at www.kbc.be/secure4u.

You should therefore be prudent when using means of communication that are vulnerable to abuse.

The KBC Securities websites and apps may contain links to websites or information of third parties. KBC Securities does not check such websites or information. Parties offering these websites or this information may have their own privacy policies in place, which we therefore advise you to read. KBC is not responsible for the content of those websites, their use or their privacy policy.

KBC Securities uses social media channels like Twitter and Facebook to disseminate information.

5.4 KBC Securities does not keep your data forever.

KBC uses your personal data for clearly defined purposes. Once that purpose no longer exists, we delete the data.

The starting point is the longest legally required retention period, namely 30 years in the case of commercial claims (which is often 30 years after the end of a contract or execution of a transaction). The period can be longer where needed for the exercise of our rights.

For some applications, a more extended time horizon may be necessary, such as for carrying out surveys and risk and marketing models. Some insights only get clearer once they are viewed over a longer time span. This can result in the retention period being extended by ten years on top of the standard periods. As has been stated, KBC Securities will in all cases sever connections to individuals as quickly as possible and work only with aggregated or anonymised data .

5.5 KBC Securities thinks before it answers queries from outside parties

5.4.1. It adheres to its confidentiality obligation.

As KBC Securities has to comply with its confidentiality obligations and with the data protection legislation, it may only answer queries from third parties if (i) they arise pursuant to a legal requirement or a legitimate interest; (ii) doing so is a prerequisite for performing the contract; or (iii) the data subject has given their permission.

In the last case, it actually advises requesting the information directly from the data subject.

KBC Securities declines liability if, under applicable (foreign) legal obligations, the lawful recipients of personal data require to pass personal data about clients on to the local authorities or process it without an adequate level of security.

5.4.2. Such parties have to approach the Compliance department.

If you as a third party have queries about clients, for example because you work for the police or are a notary public or lawyer, you can contact compliancegroup@kbcsecurities.be. This department will answer your question, bearing in mind the bank secrecy obligation and privacy legislation.

5.5 You can also help protect your data.

There are certain aspects of (technical) data processing over which KBC Securities has nor or only partial influence and is unable to guarantee total security. Examples include the Internet or mobile communications (e.g. smartphones).

If hackers are active, KBC Securities does not always succeed in defeating their cyber-attacks in time. It sometimes does not even know that it is happening, for example if a hacker manages to obtain your identification details by installing illegal software on your computer (spyware) or by creating a fake website (phishing). You will find more information on secure online banking at www.febelfin.be (safe online banking).

KBC Securities accordingly suggests that you regularly take a look at the KBC website for information on safe Internet banking, www.kbc.be/secure4u. This site always contains the most up-to-date tips and recommendations to keep you secure online.

