



Processing of personal data and the data protection of the data subject in Euroclear Finland

– information for customers, May 2022

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1 Introduction

Protection of personal data is important for Euroclear Finland. We are committed to protecting the privacy of our customers, employees and other stakeholders in the best possible way and to processing personal data in a transparent manner in accordance with applicable laws and good data protection practices.

This document describes on a general level the types of personal data we process, in which role (controller, processor) we process personal data, the purposes for processing, the origin of the personal data, and the ways we disclose and protect the personal data. This document applies to all Euroclear Finland's customer groups, except direct participants and customers of our Customer Account Services as referred to in our rules.

In the context of the GDPR, personal data refers to any information relating to an identified or identifiable natural person. Hence, personal data includes any information that can be considered to directly or indirectly pertain to the person or the person's family or others residing in the same household.

Euroclear Finland processes personal data as part of the daily operation of the book-entry system. As a general rule, Euroclear Finland does not process sensitive personal data. The only exception is the information on a person being subject to guardianship entered into the book-entry register.

2 Personal data processed in the book-entry system

The provisions for maintaining a book-entry register are laid out in Chapter 1, Section 3(4) of the Act on the Book-Entry System and Clearing Operations (348/2017), according to which a register must be kept of book-entry accounts, the book-entries registered in the book-entry accounts and the rights and obligations pertaining to book-entry accounts in the central securities depository in Finland. The book-entry accounts and lists of the owners of book-entries registered in the accounts form a book-entry system.

Euroclear Finland maintains the book-entry register in Finland, and Euroclear Finland collects and processes personal data for this purpose.

The content of the data to be registered in the book-entry system is defined by law. The following information must be entered on a book-entry account:

1. the account holder, guardian or other holders of rights pertaining to the book-entries registered in the account (name, personal identity code/Business ID or equivalent personal code, date of birth, language, nationality, address, bank account number, country of taxation, municipality of taxation);
2. the number and type of book-entries registered in the account; and
3. the rights and obligations pertaining to the account and the book-entries registered in the account.

According to Chapter 8, Section 1 of the Act on the Book-Entry System and Clearing Operations, the information in a book-entry system is not public and must be kept confidential, unless consent has been provided or there is a legal basis for disclosing the information.

The personal data included in the book-entry register is obtained from account operators and the authorities.

Euroclear Finland acts as the data controller of the book-entry register as referred to in the GDPR.

3 Personal data and services provided by Euroclear Finland

Euroclear Finland's services involving the processing of personal data include List of Owners services, General Meeting services, the Insider Register service and the Personnel Shares and Options Scheme service.

The customer acts as the data controller as defined by the GDPR in respect the services provided by Euroclear Finland and Euroclear Finland acts as the data processor processing the personal data on behalf of the customer.

The personal data to be processed concern the following categories of data subjects: client's shareholders, client's insiders under Market Abuse Regulation, EU596/2014 and clients employees.

The personal data to be processed concern the following categories of data:

- identification data
- electronic identification data
- financial characteristics, such as account number
- personal characteristics, such as date of birth
- data relating to family members and guardianship

The personal data to be processed concern the following special categories of data:

- information on guardianship

3.1 Public lists of owners

Euroclear Finland maintains issuer-specific lists, on behalf of the issuers, of the owners of book-entries incorporated in the book-entry system (the list of shareholders in a limited liability company and the list of members and owners in a cooperative). The information entered in the lists includes the name of the owner or nominee registration custodian; personal code or other identifying code; contact, payment and tax data; the number of shares or participations by type; and the central securities depository participant who manages the book-entry account in which the participations or shares are registered.

According to the Limited Liability Companies Act and the Cooperatives Act, the list of owners is public and must be made available for anyone to view in the head office of the company or cooperative.

However, the list of owners of a company or cooperative registered in the book-entry system can also be made available to the public at the Euroclear Finland office, the central securities depository.

Upon paying the costs, anyone has the right to obtain a copy of the list of owners or part thereof to the extent that public access to the information is not restricted by the Limited Liability Companies Act or the Cooperatives Act. According to the Limited Liability Companies Act and the Cooperatives Act, the following information is not public: the identifying part of a personal identity code; payment or tax data; and details on which trading account the participations or shares to be sold on behalf of the owner of the participations or shares are registered.

The lists of owners maintained by Euroclear Finland on behalf of the issuers are public as follows:

- Anyone has the right to view the lists of owners on the public access terminal located in Euroclear Finland's offices in accordance with the Limited Liability Companies Act and the Cooperatives Act.
 - The following information can be viewed on the public access terminal of the owners of any company or cooperative: name and address or home municipality of the owner; date of birth; nationality; details on ownership; number of waiting lists and reason for being on a waiting list; and information on any joint owners.
- Paper or electronic copies can be ordered separately of the lists of owners of individual companies or cooperatives, or part thereof.
 - Information in the lists of owners can be disclosed for purposes of research, statistics or editorial purposes, for example.
 - Information in the lists of owners may also be disclosed for direct marketing purposes or for marketing surveys and opinion polls, unless such disclosure has been forbidden by the person in question (i.e. data subject).

A company or cooperative has the right to obtain more extensive information on the list of shareholders or list of members than is available in the public lists of owners in accordance with the Limited Liability Companies Act and Cooperatives Act.

The personal data included in the lists of owners are obtained from the book-entry system.

The controller, i.e. the company or cooperative, is responsible for storing the lists of owners.

According to the Limited Liability Companies Act and the Cooperatives Act, the Board of Directors of a limited liability company or cooperative is obligated to maintain a list of owners. This means that the data controller for the lists of owners is the company or cooperative, and Euroclear Finland acts as the processor on behalf of the company or cooperative.

3.2 Lists of owners on the record date for general meetings of shareholders or cooperative meetings and our other general meeting services

A list of shareholders or members must be maintained of the shares and participations incorporated in the book-entry system on the record date for general meetings and cooperative meetings.

Our comprehensive general meeting services include the list of shareholders on the record date as referred to in the Limited Liability Companies Act, a list of registered attendees, and a list of the shareholders who attended the meeting as well as their assistants and representatives. In addition, our services include a report on the voting results, if voting took place at the meeting. For cooperatives, our service comprises the equivalent matters (see Service descriptions).

According to Euroclear Finland's rules, the temporary list of shareholders of a limited liability company or cooperative is public according to the same principles as the actual list of shareholders on the day of the general meeting and the three preceding working days (see section 3.1 above). After this, the temporary lists are not publicly available.

With regard to the General meeting service, the company acts as the data controller. Euroclear Finland acts as the processor of personal data.

3.3 Insider register services

Our insider register service (Sire) is aimed at issuers of financial instruments and market parties and other parties obliged to maintain insider registers (see Service descriptions). With regard to publicly listed companies, our service complies with the Market Abuse Regulation (EU 596/2016, MAR). The service content for other Sire customers is determined by national legislation.

The personal data included in the Sire service are obtained from the customer, the book-entry system or from the data subjects.

The personal data in the Sire service are stored for a period of 5 years from the date of entry of the data into the Sire register.

With regard to the Sire service, the company is the controller. Euroclear Finland acts as the processor of personal data.

3.4 Option and Share Tracking services

Our Option and Share Tracking service is intended for tracking the options, personnel shares or shares issued under a share reward scheme by the issuer in the book-entry system (see Service descriptions).

The personal data included in the Option and Share Tracking service are obtained from the issuer and the book-entry system.

With regard to the Option and Share Tracking service, the company is the controller. Euroclear Finland acts as the processor of personal data.

3.5 Other regular disclosure of data

With regard to shares, share depositary receipts, pre-emption rights, options, warrants and bonds issued in the book-entry system and cooperative investment shares and supplementary shares, Euroclear Finland will report the information necessary for taxation to the Tax Administration on book-entries incorporated in the book-entry system, as well as their owners and yield recipients.

Reported information includes, among other items, the owner's name and personal identity code, the name and type of security, the number of book-entries and the ISIN code of the book-entry. No data will be reported on bonds that are subject to taxation on interest at source.

4 Sub-processing and international data transfers

4.1 Book-entry system

External service providers are used for system maintenance. The service providers' partners may operate outside the European Union or the European Economic Area. In such cases, the secure and appropriate processing of personal data is ensured by an agreement between Euroclear Finland and the processor, taking into account the standard contractual clauses of the European Commission in accordance with the GDPR, or using other appropriate safeguards.

At present, Tata Consultancy Services Limited, Capgemini Finland Oy and Tieto Finland Oy participate in the development and technical maintenance of the book-entry system. The processing of personal data outside the European Union or the European Economic Area in India by Capgemini India Private Limited and Tata Consultancy Services is based on an agreement between the controller and processor which take into account the standard contractual clauses referred to in the General Data Protection Regulation approved by the European Commission.

4.2 Euroclear acting as a processor

When acting as a processor, Euroclear Finland uses the following sub-processors in providing our customers services and products:

Sub-processor	Purpose of processing	Countries	Transfer mechanism
Lumi AGM	Implementation of general meeting services based on voting equipment and / or remote participation (general meeting services only)	UK	European Commission's adequacy decision on adequacy of data level of protection
Capgemini Finland Oy	Development and maintenance of the Finnish book-entry system and clearing systems	EU/ETA, India	Standard Contractual Clauses between Capgemini Europe and its sub-processor, Binding Corporate Rules arrangement

5 Processing and protection of personal data

5.1 Protection of personal data when Euroclear Finland acts as a processor of personal data

Euroclear Finland implements appropriate technical and organizational measures to protect personal data against accidental or unlawful destruction; accidental loss, alteration, unauthorized disclosure or access; and any other breach of security. The security measures include, as appropriate:

- the pseudonymisation and encryption of personal data
- the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services
- the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident
- a process for regularly testing, assessing and evaluating the effectiveness of technical and organizational measures for ensuring the security of processing.

The security measures are described in more detail in Annex 1 ("Minimum Security Measures").

5.2 Protection of personal data in the Book-Entry system

Euroclear Finland processes the personal data in its the book-entry system according to the valid EU and national legislation.

According to Act on the Book-Entry System and Clearing Operations (348/2017), the information in the book-entry system is confidential in principle. Disclosure of data is subject to specific disclosure provisions laid out in law. The disclosure of personal data is described in section 3 above.

The book-entry system and related systems are protected to a technically high standard. The data in the systems are backed up regularly. The personal data in Euroclear Finland's systems are physically stored in Finland, mainly in digital format.

Entries to the book-entry system may only be made by persons who meet the requirements set forth in Euroclear Finland's rules and to whom Euroclear Finland has granted unique IDs and passwords to access the system. According to Euroclear Finland's rules, the account operator must designate at least one person from among its employees to represent the account operator in relation to Euroclear Finland in communications related to registration activities and to grant authorisation to use the

system. Euroclear Finland will provide the designated person with the right to grant user authorisation for the purpose of registering entries in the account operator's own book-entry register.

With regard to the services provided by Euroclear Finland to its customers, access rights are granted on the basis of the customer's application (see Service Description).

A list is kept of system access rights, and logons into the system are monitored through a log.

Security aspects pertaining to the register are provided for in more detail in the Act on Book-Entry Accounts and Euroclear Finland's rules.

6 Updating the privacy policy

The privacy policy for the book-entry register is available on our website at www.euroclear.fi. The privacy policy will be updated as required by legal, technological or business-related changes. Any changes will be published on our website.

7 Data subjects' rights

When the issuer is acting as the controller for the processed personal data, the issuer is responsible for the execution of the rights of data subjects in accordance with the GDPR. As stated above, the issuer acts as the controller in the case of the Lists of Owners service, Insider Register service and the Option and Share Tracking service.

Euroclear Finland supports the issuers by providing data system services that help the issuer to execute the rights of the data subjects.

The rights of the data subjects and instructions on how to enforce their rights are presented in Table 1 below. The table lists the rights that the data subjects have with respect to the personal data contained in the book-entry system. The table provides instructions on how the issuer as a controller can independently enforce the rights of the data subjects.

	Book-entry system (Euroclear Finland as controller)	Services provided by Euroclear Finland (customer as controller and Euroclear Finland as processor)
Right to transparent information	We have drawn up this document and the privacy policy for the book-entry register in order to implement the transparent processing of personal data at Euroclear Finland.	The customer is the controller for the lists of owners and acts as the controller for the Insider Register service and Option and Share Tracking service. In these cases, the customer is also responsible for ensuring the transparency of information in the processing of personal data, when using the service.
Right of access to personal data	Data subjects have the right to access personal data registered in systems maintained by Euroclear Finland and to obtain a copy of their processed personal data, unless providing the information infringes the rights of others. To exercise your rights, please contact our data protection officer (see contact details in Section 10 below).	The issuer collects the personal data from the Insider Register service and the Option and Share Tracking service, and delivers the data to the data subject.
Right to rectification of data	Data subjects have the right to request the rectification of incorrect or incomplete data. To exercise your rights, please contact our data protection officer at (see contact details in Section 10 below). If we have disclosed incomplete or incorrect personal data to third parties, we will strive to notify the parties, to which we have disclosed data, about the requests submitted by the data subject.	The issuer can modify personal data as necessary, via the Insider Register user interface. The data in the Option and Share Tracking service originate from account operators with whom the data subject has a book-entry account. If the data needs to be rectified, the request for rectification should be forwarded to the account operator.
Right to erasure of personal data	Data subjects have the right to request the erasure of their personal data from Euroclear Finland's systems, i.e. they have the "right to be forgotten". The "right to be forgotten" does not apply to data in the book-entry register, as the processing of personal data related to the book-entry register is based on the fulfilment of a legal obligation. Personal data in Euroclear Finland's own data systems, such as personal data included in the customer register, will be erased at the data subject's request. To exercise your rights, please contact our data protection officer (see contact details in Section 10 below).	A person's data can be erased from the Insider Register unless prevented by law. The right to erase personal data does not apply to personal data in the Option and Share Tracking service.

<p>Right to restrict processing of personal data</p>	<p>With certain exceptions, data subjects have the right to restrict processing of personal data. In such a case, we will not process the personal data for purposes subject to restriction, but we may continue to retain them.</p> <p>To exercise your rights, please contact our data protection officer (see contact details in Section 10 below).</p>	<p>The right to restrict processing does not apply to the Insider Register service or the Option and Share Tracking service.</p>
<p>Right to data portability from one system to another</p>	<p>Data subjects have the right to transfer their personal data from Euroclear Finland's systems to another controller in a structured, commonly used and machine-readable format.</p> <p>As the processing of personal data in the book-entry register is not based on consent or agreement, data subjects have no right to transfer the personal data from the book-entry register to another system.</p> <p>To exercise your rights, please contact our data protection officer (see contact details in Section 10 below).</p>	<p>As the processing of personal data in the Insider Register service or the Option and Share Tracking service is not based on consent or agreement, data subjects have no right to transfer their personal data to another controller.</p>
<p>Right to object to processing of personal data and direct marketing</p>	<p>Data subjects also have the right to forbid the use of their personal data for direct marketing purposes.</p> <p>To exercise your rights, please contact our data protection officer (see contact details in Section 10 below).</p>	
<p>Right to lodge a complaint with a supervisory authority</p>	<p>Data subjects have the right to file a complaint about the processing of personal data with a national data protection authority.</p> <p>In order to enforce this right, please contact the Finnish Data Protection Authority.</p>	

Table 1

8 In the event of a data breach

In the event of a data breach, we will notify our customers of the breach without a delay after having become aware of the matter. Further information on the breach may be provided in phases. For more information on our obligations regarding data breaches, please refer to the contract document.

If you as our customer have accidentally received, or a third party has received, personal data contained in Euroclear Finland's systems or you have in some other way observed that personal data has been illegally revealed or compromised, please contact our data protection officer immediately (see section 10 below for contact details).

9 Data protection framework

In order to protect the personal data and to fulfil the accountability obligations, Euroclear Finland has developed a comprehensive data protection management framework for managing data protection related work and to ensure compliance with the General Data Protection Regulation and all applicable local data protection legislation. The data protection framework ensures that the roles and responsibilities are clearly defined and that the data protection principles are taken into account in all of the Euroclear Finland's operations. The data protection framework consists of:

- Maintaining **governance structure** by ensuring there are individuals responsible for data privacy, accountable management, and management reporting procedures. This includes the appointment of Data Protection Officer (DPO) with an independent oversight role.
- **Legal & regulatory watch** to track new compliance requirements, expectations, and best practices.
- Maintaining **Personal Data Inventory & Data Transfer Mechanisms** to keep the location of key personal data storage or personal data flows, including cross-border, with defined classes of personal data.
- Maintaining **privacy notices and Personal Data Protection Policy** that meets legal requirements and addresses operational risk and risk of harm to individuals.
- **Monitoring** for new operational practices to identify new processes or material changes to existing processes and ensure the implementation of **Privacy by Design** principles (DP(I)A).
- **Embedding** Data Privacy & Data Protection into operations by maintaining operational procedures consistent with the data privacy policy, legal requirements, and operational risk management objectives.
- Maintaining **Training and Awareness** to promote compliance with the data privacy policy and to mitigate operational risks.
- Responding to **requests and complaints from individuals** – maintaining effective procedures for interactions with individuals about their personal data.
- Maintaining **Personal Data Breach Management Programme** as part of an effective incident management program.
- **Third-Party Risk Management** by maintaining contracts and agreements with third-parties and affiliates consistent with the data privacy policy, legal requirements, and operational risk tolerance.
- **Monitoring** data handling practices to verify that operational practices comply with the data privacy policy and operational policies and procedures, and to measure and report on their effectiveness.

10 Questions or concerns? Please contact us!

If you have any questions related to the processing of personal data or data protection at Euroclear Finland, please contact our data protection officer at DPO.Finland@euroclear.eu, tel. +358 20 770 6000.

Annex 1

Minimum security measures

1. SECURITY AND CONTROL REQUIREMENTS

1.1 Overview

This section sets forth 1) the security measures to be implemented by Euroclear Finland and 2) the control of the effectiveness of such measures that are required from Euroclear Finland to protect the Client's personal data processed by Euroclear Finland ('the Security and Control Requirements').

To fulfil these requirements, Euroclear Finland shall ensure the related roles and responsibilities are complied with. The following tables identify specific roles and responsibilities associated with these Security and Control Requirements.

1.2 Roles and Responsibilities associated with the Security and Control Requirements

Information security policy <ul style="list-style-type: none">Euroclear Finland shall have put in place a fully documented and internally approved information security policy, indicating management direction, support and strategies for information security.
Organisation of information security <ul style="list-style-type: none">All Supplier security policies and operating procedures related to the Services shall be formally documented, including all changes made throughout the course of operations.
Human Resource security <ul style="list-style-type: none">Euroclear Finland shall ensure that its employees and contractors clearly understand their responsibilities, are suitable for the roles for which they are considered and aware of their information security responsibilities. These responsibilities are addressed prior to, during and after employment or transfer.All Euroclear Finland employees and contractors participating in the Service provision or having access to the Client's assets, data or confidential information shall be provided with appropriate information security awareness and training sessions (records are retained).
Information asset management <ul style="list-style-type: none">Euroclear Finland shall identify all the assets containing personal data it is processing (be it as controller, processor or sub-processor), define appropriate responsibilities and ensures that such personal data receives an appropriate level of protection, hereby taking into account confidentiality, integrity and availability requirements.
Access controls <ul style="list-style-type: none">Euroclear Finland shall ensure that only identified, authenticated and authorised users are granted access to transactional information, operational applications, Services and information systems. Obsolete access rights are removed in the timeliest manner possible, in order to prevent unauthorised access and potential misuse.Euroclear Finland shall apply the 'least-privileges' and 'need-to-know' principles and ensure where appropriate segregation of duties.
Physical security <ul style="list-style-type: none">Euroclear Finland shall ensure the implementation of physical security measures to prevent unauthorised physical access, loss, damage, theft, interference, disruption to the assets containing personal data and processing facilities and interruption to the Services operations.

Operation security

- Euroclear Finland shall ensure correct and secure operations of information processing facilities and the implementation of protection measures to avoid loss of data and guarantees the integrity of operational systems, in particular:
 - Euroclear Finland shall implement detection, prevention and recovery controls to protect against malware, combined with appropriate user awareness.
 - Data shall be backed up on a regular basis, protected from unauthorised access or modification during storage and available to be recovered in a timely manner in the event of an incident or disaster.
 - All privileged accounts and system operator activities shall be logged. The logs shall be protected and regularly analysed to detect suspicious activities.
 - Euroclear Finland shall adopt a proactive approach to vulnerability management through subscription to product update services and regular patch management. Exposure to such vulnerabilities shall be evaluated on a daily basis and appropriate measures shall be taken to mitigate the associated risk.

System Acquisition, Development and Maintenance

- Euroclear Finland shall ensure that information security is addressed within information systems across the entire lifecycle to reduce risks of vulnerabilities introduced during the system acquisition, development and maintenance.
- Code developed by Euroclear Finland shall follow commonly recognised security measures. In addition Euroclear Finland shall ensure its systems are tested for vulnerabilities before and after each major release.

Security incident Management

- Euroclear Finland shall ensure a consistent and effective approach to the management of security incidents, including quick and transparent communication of such incident to the Client.

Business continuity management

- Euroclear Finland shall put in place adequate recovery and continuity plan framework.



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