



Privacy notice for account holders and private individuals

What we do with your data

Last update: May 2022

Applicable to private individuals and account holders of Euroclear Sweden

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1 About this privacy notice

1.1 Who and what is this notice for?

This notice applies to private individuals and account holders in the VPC system.

Euroclear Sweden clients are banks and other financial institutions (so called *account operators*). Private individuals (“you” or “your”) have your relationships with account operators. Banks and other financial institutions can administer accounts with Euroclear Sweden, not private individuals. Questions regarding your account(s) are therefore to be raised to your account operator.

This notice explains what types of personal data belonging to account holders and private individuals are being processed, how the personal data is used, and with whom the personal data is shared. It also sets out account holders and private individuals rights in relation to personal data.

1.2 Who controls your personal data?

Euroclear Sweden takes its data protection obligations seriously. We, Euroclear Sweden AB, with registered office at Klarabergsviadukten 63, Po Box 191, SE - 101 23 Stockholm (Sweden) and registered under organisation number 556112-8074 (“Euroclear”, “we”, “us” or “our”), are the controller of your personal data and are therefore responsible for processing it in accordance with the law.

2 Personal Data

2.1 What personal data do we collect from you and why?

Account operators can set up two different types of accounts for you, either;

Owner-registered account

Some banks choose to utilise individual owner-registered accounts. Securities account is registered directly in your name in Euroclear Sweden system; however, the creation and the administration of the account is done by your bank or broker.

Or;

Custody account

Some banks do not open separate securities accounts for each customer. Instead, they collect their customers’ holdings in a common securities account in Euroclear Sweden system, called a nominee account. The bank is registered as owner of the nominee account, “in the place of the owner”. In turn, your securities are placed in an individual custody account in your name with the nominee (bank).

For custody account, Euroclear Sweden only process your personal data for purpose A (*see below*). For Owner-registered account, Euroclear Sweden process your personal data for purposes described in A-D in (see below).

More useful information on the set up and the different types of accounts are gathered on this page: <https://www.euroclear.com/sweden/en/privatpersoner/om-vp-konton.html>

Further useful information can be found on ES FAQ:

<https://www.euroclear.com/sweden/en/privatpersoner/vanliga-fragor-privatpersoner.html>

Euroclear’s core services involve securities clearing and settlement services, issuer and register services. Therefore, our main purposes for collecting and processing account holder’s personal data are:

- A. Compliance with legal obligations in terms of providing shareholder register;
See more useful information on this link:
<https://www.euroclear.com/sweden/en/privatpersoner/vanliga-fragor-privatpersoner.html>
- B. Compliance with legal obligations and performance of contractual obligations towards account operators and safe keeping of account holders’ securities, execution of transactions (i.e. dividends payment to account holders), performance of account operators’ instructions;
- C. Providing annual statement to account holders (sent via account operator)
<https://www.euroclear.com/sweden/en/privatpersoner/infor-deklarationen.html>
- D. Reporting to authorities, such as Swedish Tax Authority (also foreign tax authorities, such as US IRS when the account holder or security is subject to US tax). See description and example on this link:
<https://www.euroclear.com/sweden/en/privatpersoner/guide-euroclear-sweden-arsbesked.html>

More details are provided in the table below.

Purposes of the Processing	Nature of Personal Data
<p>A. <u>Shareholder register</u></p> <ol style="list-style-type: none"> 1. Public shareholder register 2. Non-public shareholder register 	<ul style="list-style-type: none"> • Personal details¹ • Financial details²
<p>B. <u>Compliance with Euroclear’s legal obligations and performance of Euroclear’s contractual obligations</u></p> <ol style="list-style-type: none"> 1. Safe keeping of securities 2. Execution of transactions (dividends) 3. Settlement of securities 4. Legal/regulatory enquiries and reporting 5. Screening against sanctions lists 	<ul style="list-style-type: none"> • Personal details¹ • Financial details² • Details on citizenship
<p>C. <u>Providing annual statement to account holders</u></p>	<ul style="list-style-type: none"> • Personal details¹ • Financial details²

¹ **Personal details** may include name, company, title, address, mailing address, telephone number, social security number.

² **Financial details** may include VP-account, social security number, holdings data, bank account, tax reporting information

Purposes of the Processing	Nature of Personal Data
D. <u>Reporting to authorities</u>	<ul style="list-style-type: none"> • Personal details¹ • Financial details²

2.2 What are the legal grounds for processing personal data?

As described above, we normally only process personal data about you based on the following legal grounds:

- It is necessary to fulfil a contract or carry out a contract with our client (account operator);
- It is necessary to comply with our legal obligations; or
- It is necessary in order to enable you to do trades in securities on a marketplace or in a security in our system
- It is in our legitimate business interests, e.g. building security if you visit our office, or to protect our IT infrastructure.

2.3 How long do we keep personal data?

As a general rule, we keep personal data as long as you hold an account with us (through your account operator). After an account is closed, we must keep it for a period of 10 years (as required by the EU Central Securities Depository Regulation) or shorter/longer depending on the relevant statutory period of limitations.

2.4 Where does your personal data come from?

The personal data we collect from you comes from the following sources:

a) Personal data account holders give us

We collect personal data we directly receive from you when you:

- Contact us for any purpose

b) Personal Data we receive from other sources

We collect your personal data through:

- Account Operators such as banks and other financial institutions with whom you have a relationship with
- Publicly available sources (e.g. sanction lists), if applicable

2.5 Who might Euroclear Sweden share your personal data with?

Transfer within the Euroclear Group or to third parties

- We may transfer personal data only to other Euroclear affiliated entities or our business partners (e.g. joint venture companies), which are or will be involved in providing services to our clients. We take precautions to allow access to personal data only to those staff members who have a legitimate business need for access and with a contractual prohibition of using the personal data for any other purpose.
- Euroclear may also provide your personal data to any competent law enforcement body, regulatory, government agency, court or other third party such as but not limited to, the police, the financial supervisory authorities and the tax agencies as well as courts, where we believe disclosure is necessary (i) as a matter of applicable law or regulation, or (ii) to exercise, establish or defend our legal rights.
- We may also disclose your personal data to our third party vendors, service providers and partners who provide data processing services to us (e.g. IT platform management or support services, infrastructure and application services, marketing, data analytics, security agents), or who otherwise process personal data for purposes that are described in this privacy notice or notified to you when we collect your personal data.
- We also send out information on beneficial owners to issuers and their agents, as well as to capital market participants, including local and international brokers and banks. These financial sector specialists have a legal or contractual obligation to treat personal data with all due care.
- We may also disclose your personal data to our auditors, advisors, legal representatives and similar agents in connection with the advisory services they provide to us for legitimate business purposes and under contractual prohibition of using the personal data for any other purpose.

International personal data transfers

Our group companies, third-party contractors and consultants operate around the world. This means that your personal data may be transferred outside the European Economic Area (EEA), including in some cases countries for which the European Commission has not issued an adequacy decision regarding the level of data protection. However, we have taken appropriate safeguards, such as implementing EU standard contractual clauses with our third-party contractors (available at https://ec.europa.eu/info/law/law-topic/data-protection/data-transfers-outside-eu/model-contracts-transfer-personal-data-third-countries_en) or binding corporate rules for transfers of personal data within our group, to ensure that your personal data will remain protected in accordance with this notice and GDPR requirements.

2.6 What are your rights in respect to your personal data?

The right to be informed	Euroclear is publishing this privacy notice to keep you informed as to what we do with your personal data. We strive to be transparent about how we use your personal data.
The right to access	You have the right to access your personal data. Please contact Euroclear's Data Protection Officer if you wish to access the personal data Euroclear holds about you, at the address mentioned in section 4 of this notice.
The right to rectification	If the personal data Euroclear holds about you is inaccurate, not complete or up to date, you have the right to ask us to rectify or update it. If such personal data has been disclosed to a third party in accordance with this privacy notice, then we will also ask them to rectify or update your personal data. Please contact our Data Protection Officer if you need us to rectify your information at the address mentioned in section 4 of this notice.

The right to erasure	This is sometimes called ‘the right to be forgotten’. If you want to request Euroclear to erase your personal data and we do not have a legal reason to continue to process and hold it, please contact our Data Protection Officer at the address mentioned in section 4 of this notice.
The right to restrict processing	In some circumstances, you have the right to ask Euroclear to restrict the processing of your personal data. This means we are permitted to store the data but not further process it. If you want us to restrict processing of your personal data, please contact our Data Protection Officer at the address mentioned in section 4 of this notice.
The right to data portability	In some circumstances, Euroclear allows you to obtain the personal data we hold about you in a structured, commonly used and machine-readable format and to transmit those personal data to another controller without any hindrance. Please contact our Data Protection Officer at the address mentioned in section 4 of this notice, if you want information how to transfer your personal data elsewhere. This right only applies to personal data that you have provided to us as a data controller. The personal data must be processed on the basis of your consent or for the performance of a contract and processing of your personal data must be carried out by automated means.
The right to object	In some circumstances, you have the right to object to Euroclear processing your personal data. If you wish to object please contact our Data Protection Officer at the address mentioned in section 4 of this notice.
The right to withdraw consent	If you have given us your consent to process your data but would change your mind later, you have the right to withdraw your consent at any time, and Euroclear will then stop processing your personal data. If you want to withdraw your consent, please contact our Data Protection Officer at the address mentioned in section 4 of this notice. Withdrawing your consent will not affect the lawfulness of any processing we conducted prior to your withdrawal, nor will it affect processing of your personal data conducted in reliance on lawful processing grounds other than consent.
Right to opt-out of marketing communications	You have the right to opt-out of marketing communications we send you at any time. You can exercise this right by clicking on the “unsubscribe” or “opt-out” link in the marketing e-mails we send you. To opt-out of other forms of marketing (such as postal marketing), please contact our Data Protection Officer at the address mentioned in section 4 of this notice.
The right to complain to a Supervisory Authority	You have the right to complain to your local data protection authority about our collection and use of your personal data if you feel that Euroclear has not sufficiently addressed a concern or complaint. For more information, please contact your local data protection authority. You can find contact details for data protection authorities in the EEA, Switzerland and certain non-European countries (including the US and Canada) here . Contact details for the Swedish Authority for Privacy Protection can be found here: www.imy.se .

2.7 What about data security and quality?

We implement risk-appropriate measures and processes that are designed to provide a level of security appropriate to the risk of processing your personal data to help us to keep your personal data secure and to maintain its quality.

To keep your personal data secure, we have implemented several security measures:

Secure operating environments - We store your data in secure operating environments which are only accessible to Euroclear employees, agents and contractors on a need-to-know basis. Euroclear also follows generally accepted industry standards in this respect.

Encryption - We use industry-standard encryption to provide protection for information that is transmitted to us.

Prior authentication for IT access and access to premises - We require our staff and contractors to verify their identity (e.g. through login ID, password, pin codes and badges) before they can access IT bases and business premises. This is aimed to prevent unauthorized accesses.

2.8 What if you choose not to give us your personal data?

If you do not want to give us your personal data and the personal data is necessary in order to (i) admit you as a client, (ii) provide you our services, or (iii) provide you further information on our services, then we may not be able to enter into that contract or provide the requested services or information.

3 Updates to this privacy notice

We may update this notice from time to time in response to changing legal, technical or business developments. You can see when it was last updated by checking the “last updated” date displayed at the top of this notice. Please consider the version available online www.euroclear.com/Sweden-GDPR as the latest version.

4 Questions or concerns? Contact us!

If you want to request information about this notice, you can contact our Data Protection Officer by e-mailing us at es.dpo@euroclear.com or writing to our Data Protection Officer by writing to Euroclear Sweden AB, Data protection officer, PO Box 191, SE-101 23 Stockholm, Sweden.