

Data Protection Policy

1. Purpose & Scope:

Bank Audi s.a.l. is dedicated to adhering to Lebanese laws (The Law) and regulations, including more particularly those relating to bank secrecy and General Data Protection Regulation (GDPR) on the protection of natural persons with regard to the processing of personal data and on the movement of such data. In the event of discrepancy or inconsistency between the provisions of the Law and those of GDPR, the provisions of the Law will prevail.

These individuals, referred to in this document as "Data Subjects", encompass our:

- Customers or potential customers;
- Personnel or potential personnel (Job candidates);
- Suppliers or potential suppliers;
- Beneficiaries of financial transactions;
- Ultimate beneficial owners of our services;
- Social network users;
- Consultants, contractors, legal representatives, board of directors, prospective clients, counterparts of a client;
- Correspondent banking beneficiaries;
- Representatives of companies engaged in our services;
- Other relevant parties, including guarantors, proxy holders, and court assignees.

In accordance with the applied Data Protection laws and regulations, including Lebanese Law number 81 issued on 18/10/2018 and the European Union General Data Protection Regulation (GDPR) (EU) 2016/679, personal data is defined as any information, whether processed manually or electronically, pertaining to an identified or identifiable natural person (Data Subject). An identifiable natural person is one whose identity can be determined, directly or indirectly, notably by reference to identifiers such as name, identity number, location data, online identity card, or factors relevant to physical, physiological, genetic, psychological, economic, cultural, or social identity.

Our commitment extends to ensuring that personal data is secured against alteration, theft, leakage, damage, or any form of misuse, whether intentional or unintentional.

This policy addresses the protection of electronic data in strict accordance with GDPR regulations. As for physical data, its management is governed by distinct security policies and archival procedures.

2. Collection and Processing of Personal Data:

We collect and process personal data for various purposes, including account management, transaction processing, lending, fraud prevention, customer support, and regulatory reporting. The types of personal data we may collect include but are not limited to name, contact information, identification documents, financial details, professional details and transaction history. We ensure that all data processing activities are conducted lawfully, transparently, and

with legitimate grounds, such as contractual necessity, compliance with legal obligations, or the data subject's consent.

3. Data Security Measures:

Bank Audi s.a.l. employs industry-standard security measures to protect the confidentiality, integrity, and availability of personal data. These measures include among others encryption on traffic, multifactor authentication on transactions, firewalls, regular security audits, and employee training on data protection protocols.

4. Data Sharing and Third-Party Commitment:

We may share personal data with trusted third parties, such as payment processors and regulatory authorities, only when necessary to provide banking services or comply with legal requirements and to the extent, they are obligated to adhere to non-less stringent GDPR requirements. We do not sell, rent, or trade personal information for marketing purposes without explicit consent from data subjects.

5. International Transfers and Transmission / Disclosure of Personal Data

In certain circumstances but always for the legitimate purposes stated in the Online Privacy Notice, the Bank may transfer your data to another country. This includes transfers of personal data to our entities and other third parties (such as correspondent banks, MasterCard, etc.).

For this purpose, we will implement appropriate safeguards:

- To ensure that the third party, including the Bank's entities have appropriate security measures in place and will contractually require them to comply with GDPR and our Privacy and Data Protection Principles;
- To ensure secure transmission /disclosure of personal information to third parties located in other countries, including the Bank's entities.

6. Data Retention and Privacy Rights:

We retain personal data only for as long as necessary to fulfill the purposes for which it was collected, in accordance with internal Bank security policies and applicable local laws and regulations.

Data subjects have rights to access, rectify, erase, restrict processing, object to the processing of their personal data, and request a copy of their personal data in a structured, commonly used and machine-readable format.

We conduct internal profiling for client segmentation, Know Your Customer (KYC) verification, and regulatory reporting purposes, in compliance with GDPR requirements on data processing and profiling activities.

The Bank will be ensuring transparency, and will provide mechanisms for data subjects to exercise their privacy rights.

Bank Audi s.a.l. maintains a Retention Policy for personal data, specifying retention periods based on the nature of the data, Bank's internal security policies, and legal requirements.

7. Data Breach Response and Complaints:

In the event of a data breach, Bank Audi s.a.l. is committed to notify promptly affected individuals and relevant authorities, as well as taking steps to contain the breach and mitigate its impact. We encourage data subjects to voice any concerns or complaints regarding data handling practices, and we undertake to investigate and address such issues promptly.

8. Updates to Terms:

This Data Protection Policy may be updated periodically to reflect changes in technology, regulations, or services, with notifications provided to data subjects about significant changes.

9. Principles of Data Processing:

Bank Audi s.a.l. adheres to principles such as lawful processing, transparency, purpose limitation, data minimization, accuracy, storage limitation, integrity, and confidentiality in all data processing activities.

10. Lawfulness of Processing

The Bank processes your personal data to meet its obligations, including account opening, transaction execution, compliance, and marketing activities, as per its contractual relationship with you. Any additional processing will be informed and consented to, when applicable.

11. Privacy Notice:

Data subjects can obtain detailed information about the collection and processing of their personal data by accessing the Bank's "Privacy Notice" (add hyperlink to Privacy Notice when posting on website).

Bank Audi s.a.l. is dedicated to upholding the highest standards of Data Protection, ensuring that the rights and freedoms of data subjects are respected and safeguarded in accordance with Lebanese laws and regulations, including GDPR.

12. How Can You Exercise Your Rights?

Should you wish to exercise the rights summarized above please contact us on: DataProtection@bankaudi.com.lb or visit one of our branches.