

INFORMATION ON THE PROCESSING OF YOUR PERSONAL DATA

BEST - Banco Electrónico de Serviço Total, S.A., hereinafter (BEST), with registered office at Praça Marquês de Pombal, 3 - 3.º, 1250-161 Lisbon, registered with the Lisbon Commercial Registry - 1st Section, under single taxpayer and registration number 505 149 060 and with a share capital of Euros 63,000,000.00, is responsible for the processing of your personal data.

The privacy and protection of your data are important for Banco BEST.

For this reason, BEST created a set of procedures and norms, applicable to the processing of your personal data, summarized in the Privacy Policy, which you can consult in its site, www.bancobest.pt, under “Best Policies”.

Through the present document, BEST provides detailed information about the use and protection given to your personal data, as well as the reasons underlying the processing of same.

On subscribing certain products and services, additional information may be provided, if necessary.

1. Personal data processed by BEST while entity responsible for the processing

BEST, while Credit Institution, Financial Institution, and Insurance Broker, only collects and processes your personal data that are necessary to provide you with a quality service that is as personalized as possible. BEST does not process personal data that are not necessary for the provision of the services agreed or the products acquired.

In the provision of the services and the supply of products, BEST processes or may process various categories of personal data, including:

- a) Demographic data (e.g., name, gender, place of birth, date of birth, nationality);
- b) Contractual data; (e.g., account number, IBAN);
- c) Contact details (e.g., address, telephone number, email);
- d) Governmental data (e.g., citizen card number, taxpayer number, passport number);
- e) Digital identification data (e.g., IP address, geographical coordinates);
- f) Personal activity data (e.g., social media);
- g) Professional activity data (e.g., profession, academic level, salary, employer);
- h) Data on assets and financial positions and movements (e.g., bank account data, value of your assets, tax data);
- i) Family data (e.g., marital status, number of children);
- j) Voice recording data (e.g., telephone call recordings);
- k) Image recording data (e.g., video and photographic recordings); and
- l) Biometric data (e.g., fingerprints).

BEST also processes personal data created from the analysis of your use of our products and services, your transactions, and preferences, such as for example, your Customer profile.

BEST may define the purposes and means of processing personal data together with third parties, acting in co-responsibility with same (e.g., commercial partnerships, insurance mediation). In such cases, the data holder shall have the right to know the essential terms of the relationship established regarding the processing of personal data. Without prejudice to the specific information that may be communicated to you, you can always request more information from BEST through any of the following communication channels:

- Online contact through the message area available in the website www.bancobest.pt;
- Customer Service Line through 218 505 775 (weekdays, from 8h through 20h);
- Letter addressed to BEST - Banco Electrónico de Serviço Total, SA, Praça Marquês de Pombal, 3 - 3º, 1250 - 161 Lisboa, Portugal;
- Visiting any of the Bank facilities open to the public, during office hours.

BEST processes personal data on behalf of other entities that are responsible for the respective processing. In such cases, without prejudice to the data holder requesting directly from BEST more information through the above-mentioned channels, the information related to such processing of personal data will be provided by the parties responsible for the processing.

2. Reasons for processing your data and in what situations

BEST only processes your personal data in the following situations:

2.1. To execute a contract celebrated with you or for the performance of pre-contractual procedures at your request

In the scope of the contracting of products or services, BEST may need to process your personal data. This will happen, for example, in the following cases:

- Risk assessment for purposes of granting credit (e.g., analysis of credit application processes, assessment of the credit risk profile of the Customer);
- Management of the contractual/commercial relationship (e.g., relationship with the Customer, including the contracting/subscription and termination/redemption of products and services, monitoring of financial positions and movements, execution of Customer instructions, production and mailing of statements and other documents necessary in the commercial relationship);
- Prevention and combatting of fraud (e.g., prevention of activities such as phishing and fraud related to the abusive use by third parties of Customer information); and

- Monitoring and recovery of credit (e.g., actions and processing in the scope of the monitoring of credit contracts and the credit position of the Customer, to anticipate default situations).

2.2. For the fulfilment of the legal obligations to which BEST is subject

While financial institution, BEST is subject to numerous legal and regulatory obligations, which fulfilment may imply the need to process your personal data, such as:

- Compliance with tax withholding, payment or declaration obligations;
- Compliance with legal obligations related to reporting or responses to public authorities; (e.g., Bank of Portugal, Portuguese Securities Market Commission, European Central Bank, Courts, Court of Auditors);
- Compliance with procedures in the matter of the prevention and combatting of financial crime (e.g., money laundering, insider trading);
- Compliance with legal or regulatory obligations related to the banking and financial activity (e.g., assessment of the Customer's risk profile for the purpose of granting credit, analysis of the adequacy of the products to the investor's profile, audit and internal control procedures);
- Compliance with legal obligations regarding reporting or responding to private entities (e.g., investment funds management companies, securities issuing companies, depositary banks, collective investment agencies);
- Security and protection of personal data (e.g., implementation of both logic and physical information safety measures, such as back-ups, restore and disaster recovery, performance of periodic assessments of the implementation of the safety measures);
- Physical security and video surveillance (e.g., implementation of physical safety measures, monitoring assessments of the implementation of measures); and
- Prevention and combatting of fraud (e.g., prevention of activities such as phishing and fraud related to the abusive use by third parties of Customer information).

2.3. To meet BEST's legitimate interests

BEST uses your personal data to develop its products and services, to improve risk management and to defend its legal rights and interests, which include:

- Monitoring and recovery of credit (e.g., management of the credit recovery process, management of assets received or recovered, promotion of the disposal of the assets);
- Control and monitoring of operational performance (e.g., management information);
- Litigation management (e.g., analysis of legal and administrative cases unrelated to overdue credit or of a tax nature, such as declarative or executive actions brought against BEST, inventories, criminal or other processes);

- Marketing and communication of financial products and services traded directly (e.g., analysis and processing of data to identify opportunities to present products or services; enhancement of preparatory and commercial marketing activities, creating target audiences in other entities and mailing of direct marketing communications);
- Improvement and monitoring of service quality (e.g., analysis and processing of information related to the quality and performance of the various service provision means and processes, claims management); and
- Cession of contractual position (e.g., processing and transmission of information in the scope of corporate reorganization processes and of credit portfolio disposal or securitization processes).

2.4. Consent

BEST also processes your personal data when you have given your prior and express consent to the effect.

BEST will request your consent to process personal data in the following cases:

- Promotion of products and services appropriate to the Customer's profile (e.g., processing of biographical informations, financial and behavioural information collected directly or indirectly by BEST, including information obtained from the Bank of Portugal's Central Credit Register, with recourse to statistical techniques and profile definition to personalize and adequate our product and services offer and the communications we send you - Marketing).
- Presentation of the products and services available to Non-customers (e.g., development and implementation of BEST proposals, operationalization of the strategy defined for business raising channels in coordination with partner entities and digital channels, support of the commercial areas to meet objectives);
- Promotion of non-financial products and services of companies of the Novo Banco Group or partner companies (e.g., communication activities of products and services of partner entities of BEST, such as disclosure of real estate); and
- Formalization of products and services online using image and voice.

3. Recipients of your personal data

To fulfil all its duties and to provide you with the best services and products possible, BEST may have to communicate or grant access to your personal data to other entities.

BEST will only communicate your personal data to the following categories of recipients:

- Other entities belonging to the Novo Banco Group;

- Service providers providing services to BEST (e.g., IT services, mailing services of commercial or contractual communications, custodians, credit intermediaries and bank promoters);
- Management companies of collective investment organisms, collective investment organisms and depository banks of collective investment organisms, [*within the scope of the subscription of participation units or shares of collective investment organisms, for the purpose of managing claims related to the holdings, compliance with the legal obligations applicable to the organisms, management entities and depositaries, namely, the Law to combat money laundering and terrorism financing and compliance with the instructions issued by the Portuguese Securities Market Commission and its counterparts*];
- Organizations within and outside the European Union (e.g., other financial institutions for, for example, the execution of payment transactions, non-EU regulatory authorities, life insurers, non-life insurers, securities fund management companies, real estate fund management companies, pension funds management companies and securities issuing companies); and
- Public authorities, such as the Tax Authorities, the Bank of Portugal, the European Central Bank, the Portuguese Securities Market Commission or Judicial or Administrative Courts.

To get to know the entities integrating the Novo Banco Group, consult the address www.novobanco.pt.

In the case of international transfers (outside the European Union), whenever the European Commission has declared, through an adequacy decision, that the non-EU country in question guarantees a level of personal data protection equivalent to that arising under European Union legislation, the transfer of data will be based on said adequacy decision.

You may consult the adequacy decisions in force in www.eur-lex.europa.eu.

In the cases where the transfer is made to countries or organizations outside the European Union, for which no adequacy decision made by the Commission exists, BEST has implemented guarantees to ensure the protection of your data.

4. Retention period of your personal data

BEST only retains and processes your personal data for the purposes indicated above for such period of time as may be necessary or mandatory for the fulfilment of such purposes, applying appropriate information retention criteria for each type of processing and that are in line with the applicable legal and regulatory obligations.

5. Automated individual decisions and profile definition

BEST uses your personal data to define your profile for the purpose of:

- Presenting the products and services that are the most appropriate to your needs.

For this purpose, we analyse, and process biographical, financial, transactional, and behavioural information collected directly or indirectly by BEST, including information obtained from the Bank of Portugal's Central Credit Register. The objective is to understand your behaviour, needs and preferences and, in this manner, personalize and adequate our product and services offer and the communications we send you (Marketing).

The definition of profiles is important because it permits us to direct the offers to the needs and preferences of the Customers. The definition of profiles carried out by BEST for this purpose has as sole consequence the personalization of advertising campaigns.

- Risk assessment for the granting of credit (*e.g.*, credit scoring).

For this purpose, various types of information are analysed and processed, including biographical, financial, and behavioural information. The objective is to assess the suitability of the proposed or requested credit operation, to your credit capacity and thus promote a credit decision process that is responsible and adjusted to your current and potential financial availability as well as to that of your household, and respective income and spending structure.

The definition of profiles is important because it allows one to avoid, in advance, the inadequacy of the product or of the repayment structure of the credit to your credit capacity and to comply with the norms and rules to which BEST is subject in the matter of the granting of credit and the monitoring of same. The definition of profiles carried out by BEST for this purpose has as sole consequence the systemizing of information to support credit decisions.

- Prevention and monitoring of financial difficulties and compliance with obligations in the matter of the combatting of money laundering, terrorism financing and other financial crimes.

For this purpose, various types of information are analysed and processed, including biographical, financial, and behavioural information. The objective is to anticipate difficulties in the payment of the amounts due and, if necessary, to promote measures that respond to your current and potential financial availability, as well as to that of your household, and respective income and expenditure structure. On the other hand,

there is the intention of avoiding any abuse of the products and services made available by BEST and of protecting of its assets from any illegal practices.

The definition of these profiles by BEST has as sole consequence the systemizing of information to support the monitoring of the credit granted and to combat financial crime, as required by law.

- Identification of the investor profile for the sale of investment products appropriate to your needs:

To provide you with the appropriate investment products, BEST must identify your investor profile, namely by assessing your knowledge of the various financial products and instruments and your investment objectives in terms of risk, liquidity, and term.

For this purpose, various types of information are analysed and processed, including biographical and financial information as well as the additional and specific information that we will request for said purpose. The aim is to ensure that the products and offers that BEST makes available and offers you are suited to your profile and your investment and savings objectives. The definition of these profiles by BEST has as sole consequence the adequation of the product offer that we will make available to you, as required by law.

6. Exercise of rights by data holders

6.1. Rights of the data holder

Regarding the processing of your personal data, you have the following rights:

a) Right of access

At your request, you can obtain confirmation as to whether your personal data is processed by BEST.

You can also access your personal data, as well as obtain the following information:

- (i)* reasons why your personal data is processed;
- (ii)* categories of personal data that are processed;
- (iii)* entities to whom your personal data may be transmitted, including entities located in countries outside the European Union or international organizations, in which case you will be informed of the guarantees applied to the transfer of your data;

- (iv) retention period of your data or, if this is not possible, the criteria for setting that period;
- (v) rights you have in relation to the processing of your personal data;
- (vi) if the personal data has not been provided by you, information on the origin of same;
- (vii) existence of automated individual decisions, including definition of profiles, and, in this case, information on the logic subjacent to this processing, as well as on the importance and consequences expected from same.

b) Right of rectification

Whenever you consider that your personal data (objective personal data supplied by you) are incomplete or incorrect, you can request their rectification or that they be completed.

c) Right of deletion

As referred to in point 2.2., BEST is subject to numerous legal and regulatory obligations which may limit the right of deletion of your personal data.

The right of deletion does not apply when the processing is necessary for the following:

- (i) exercise of the freedom of expression and information;
- (ii) compliance with a legal obligation that requires processing and that applies to BEST;
- (iii) reasons of public interest in the area of public health;
- (iv) purposes of public interest archiving, purposes of scientific or historical research or statistical purposes, insofar as the exercise of the right to deletion seriously undermines the attainment of the objectives of such processing; or
- (v) declaration, exercise, or defence of a right in a judicial proceeding.

Considering the above, you have the right to request the deletion of your personal data when one of the following situations arise:

- the personal data are no longer necessary for the purpose for which they were collected or processed;
- you withdraw the consent on which the data processing is based and there are no other legal grounds for same;
- you present opposition to the processing of data and there are no prevailing legitimate interests, to be assessed on a case-by-case basis, which justify the processing;
- the personal data must be deleted under a legal obligation to which BEST is subject; or
- the personal data have been collected in the context of the offer of information society services to children.

d) Right to limitation of processing

The limitation of processing allows the holder to ask BEST to restrict the access to personal data or to suspend the processing activities

You can request the limitation of processing of your personal data in the following cases:

- (i) if you dispute the accuracy of your personal data, for a period of time that allows BEST to verify their accuracy;
- (ii) if BEST no longer needs the personal data for processing purposes, but if such data are required by the data holder for the purpose of declaring, exercising, or defending a right in a judicial proceeding; or
- (iii) if you have presented opposition to the processing, until the legitimate interests of BEST are found to prevail over yours.

e) Right of portability

You may request of BEST the hand-over, in a structured format, of current use and automatic reading, of the personal data provided by you. You also have the right to request that BEST transmit said data to another entity responsible for processing, provided such is technically feasible.

The right of portability only applies in the following cases:

- (i) when the processing is based on the express consent or on the execution of a contract; and
- (ii) when the processing in question is carried out via automated means.

f) Right of opposition

You have the right to oppose the processing of your personal data at any time, on grounds relating to your specific situation, in the following situations:

- (i) when the processing is based on the legitimate interest of BEST; or
- (ii) when the processing is carried out for purposes other than those for which the data were collected, but which are compatible with same.

BEST will cease, in these cases, to process your personal data, unless it has legitimate reasons for carrying out said processing and these prevail over your interests.

You can also oppose the processing of your data for direct marketing purposes, including the definition of profiles that is related to such marketing.

g) The right not to be subjected to exclusively automated individual decisions

BEST may, in certain situations, make decisions that affect you based on purely automated processes (e.g., online credit). In any case, in respect of any data processing based on automated

processes, namely as regards processing involving the realization of profiling, BEST ensures that you have the right to:

- (i) obtain human intervention;
- (ii) express your point of view; and
- (iii) contest the decision made.

h) Right to withdraw your consent

In cases where data processing is done based on your consent, you may withdraw your consent at any time.

If you withdraw your consent, your personal data will cease to be processed, unless there are other grounds, such as a contract, legal and regulatory obligations or the legitimate interest of BEST, which justify such processing by BEST.

i) Right to lodge complaints with the control authority

If you wish to lodge a complaint with regard to matters related to the processing of your personal data you may do so with the competent National Data Protection Commission control authority in Portugal.

For more information, access www.cnpd.pt.

6.2. How to exercise your rights

You may exercise your rights through any of the following communication channels:

- Online contact through the message area available in the website www.bancobest.pt;
- Customer Service Line through 218 505 775 (weekdays, from 8h through 20h);
- Letter addressed to BEST - Banco Electrónico de Serviço Total, SA, Praça Marquês de Pombal, 3 - 3º, 1250- 161 Lisboa, Portugal;
- Visiting any of the Bank facilities open to the public, during office hours.

7. Indirect collection of your personal data

It is possible that BEST has collected your personal data through third parties or other means and even if you are not a Customer of BEST.

Whenever BEST collects your data through third parties or other means, BEST will endeavour to provide you with information regarding the processing of your personal data, whenever possible and justified, at the earliest opportunity.

If you have any doubts regarding the processing of personal data, do not hesitate to contact us.

8. Stay updated on the processing and protection of your personal data

The information in this document may have to be changed over time.

For this reason, we advise you to consult the website www.bancobest.pt, where this information will be maintained up-to-date at all times, so that you can always stay updated on the processing of your data.

9. Contact points and Data Protection Officer

Whenever you have any doubts regarding the processing BEST subjects your data to, or the information that was provided to it, you can contact BEST, through the above-mentioned communication channels.

BEST has appointed a Data Protection Officer, who will, namely, control the compliance of the data processing carried out by BEST with the applicable legislation.

In case of doubts related to the processing of your personal data, or the exercise of your rights, you may also contact the Data Protection Officer, through the communication channels previously indicated.

10. Other information

You may access other information related to the privacy and protection of personal data, consulting the Privacy Policy under “Legal Information”, and the Cookie Policy under “Best Policies”, in the website.