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Riyad Bank Corporate Banking - Privacy Notice

Our Commitment to You

Riyad Bank appreciates the opportunity to help you meet your financial needs. We are committed to safeguarding the privacy and confidentiality of the ‘Personal Information’ (defined in Annex A) you have entrusted to us. It is important for you to understand what Personal Information we will collect, how we will use it, and who may access it.

1. Accountability

We have strict policies and procedures governing how we deal with your Personal Information (see Annex A: Definitions). Each and every one of our employees is responsible for respecting and protecting the Personal Information to which the employee has access.

2. Personal Information that we collect

We only collect the Personal Information that we determine we need for the purposes set out in section 3. For example, we may collect:

- **Information you provide to us** ► Personal Information that you provide to us, such as providing us with a business card, including your name, email address, and other contact details;

- **Credit and Anti-Crime and Fraud Information** ► information relating to your financial situation, your creditworthiness or any criminal or fraudulent activities provided to us by you and/or third parties; information about transactions, credit ratings from credit reference agencies or information pooling groups; fraud, offences, suspicious transactions, politically exposed persons and sanctions lists where your details are included;

- **Financial Information** ► to ensure that the advice and/or products we provide you are appropriate for you and the investments you purchase are suitable for you;

- **Your transactions and holdings** ► details of transactions with us or holdings with us that you have made or initiated;

- **Our correspondence** ► if you contact us, we will keep a record of that correspondence;
• **Device Information** ► such as information about your operating system, browser, software applications, IP address, geolocation, security status and other device information in order to improve your experience, to protect against fraud and manage risk;

• **Website and communication usage** ► details of your visits to the websites and information collected through cookies and other tracking technologies including, but not limited to, your IP address and domain name, your browser version and operating system, traffic data, location data, web logs and other communication data, and the resources that you access;

• **Marketing preference information** ► details of your marketing preferences (e.g. communication preferences) and information relevant to selecting appropriate products and services to offer you;

• **Email tracking information** ► our emails may contain a single, campaign-unique “web beacon pixel” to tell us whether our emails are opened and combined with other technology verify any clicks through to links within the email. We may use this information for purposes including determining which of our emails are more interesting to you and to query whether users who do not open our emails wish to continue receiving them. The pixel will be deleted when you delete the email. If you do not wish the pixel to be downloaded to your device, you should select to receive emails from us in plain text rather than HTML or choose not to click links that we send you or unsubscribe from the receipt of our emails. This information may include your Personal Information;

• **Call recordings and CCTV** ► we may monitor or record our incoming or outgoing telephone calls with you to ensure accuracy, security, service quality, for training purposes and to establish a record of our communications. If you do not wish to have your call recorded, you may please use other options to conduct business with us such as online, or by contacting us in writing. We may record CCTV footage in and around our premises and other locations for the safety of our clients and employees, and to protect against theft, property damage and fraud;

• **Survey information** ► we may also ask you to complete surveys that we use for research purposes. In such circumstances, we shall collect the information provided in the completed survey;

• **Activities on Social Networking Sites (SNS)** ► if you choose to participate (for example, by posting a public comment or opinion about Riyad Bank on Facebook, Twitter or LinkedIn), we will have access to the information you divulge which may include Personal Information, depending on your SNS privacy settings.
3. Purposes for which we use your Personal Information

When we collect your Personal Information, we may use or disclose it for the following purposes. Below each purpose, we note the “legal ground” that allows that use of your Personal Information. An explanation of the scope of the “legal grounds” can be found in Annex B (see Annex B: Table of legal Bases).

- **To provide and manage products and services you have requested** ► to administer our services, including to carry out our obligations arising from any agreements entered into between you and us, or to notify you about changes to our services and or products.

  *Use justifications: contract performance; legitimate interests (to enable us to perform our obligations and provide our services to you or to notify you about changes to our service)*

- **To verify your identity, protect against fraud and manage risk** ► we and other organisations may access and use certain information to prevent fraud, money laundering and terrorism as may be required by applicable law and regulation and best practice at any given time, including checking against sanctions, politically exposed persons (PEP) and other fraud or crime screening databases. If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies and may be recorded by us or by them.

  *Use justifications: contract performance; legal obligation, legitimate interests (to ensure that you fall within our acceptable risk profile); substantial public interests (prevention and detection of crime and fraud)*

  **Credit checks** ► where we act for clients in their personal capacity, we may use SIMAH to determine eligibility for certain products and services. SIMAH collect and maintain information about consumers’ and businesses’ credit behaviour. This includes using public registers, fraud prevention, and credit information - including details of previous applications and the conduct of your accounts - and public information such as local court judgments, decrees, and bankruptcies. The information that we and other organisations provide to SIMAH about you, your financial associates and your business (if you have one) may be provided to other organisations and used by them and us to determine your eligibility for credit and credit related or other facilities. This may also involve obtaining details of anyone who is financially associated with you such as your spouse or partner. If you give us false or inaccurate information, we will record this.

  *Use justifications: legal obligation; contract performance; legitimate interests (to ensure that you fall within our acceptable risk profile); substantial public interest; prevention of crime and fraud; consent.*
• **To comply with legal or regulatory requirements, or as otherwise permitted by law** ► we may process your Personal Information to comply with our regulatory requirements or dialogue with our regulators or defend or prosecute claims as applicable which may include disclosing your Personal Information to third parties, the court service and/or regulators or law enforcement agencies in connection with enquiries, proceedings or investigations by such parties anywhere in the world. Where permitted, we will direct any such request to you or notify you before responding unless to do so would prejudice the prevention or detection of a crime.

  *Use justifications:* legal obligations; legal claims; legitimate interests (to cooperate with law enforcement and regulatory authorities)

• **To monitor certain activities** ► to monitor queries and transactions to ensure service quality, compliance with procedures and to combat fraud;

  *Use justifications:* legal obligations, legal claims, legitimate interests (to ensure the quality and legality of our services)

• **To inform you of changes** ► to notify you about changes to our services and products;

  *Use justification:* legitimate interests (to notify you about changes to our service)

• **To communicate with you regarding products and services that may be of interest** ► to provide you with updates and offers, where you have chosen to receive these. We may also use your information for marketing our own and our selected business partners’ products and services to you by post, email, phone, SMS or online or social media advertisement. Where required by law, we will ask for your consent at the time we collect your data to conduct any of these types of marketing. We will provide an option to unsubscribe or opt-out of further communication on any electronic marketing communication sent to you or you may opt out by visiting or or contacting us..

  *Use justifications:* legitimate interests (to keep you updated with news in relation to our products and services); consent

• **To understand our customers and to develop and tailor our products and services** ► we may analyse the Personal Information we hold in order to better understand our clients’ services and marketing requirements, to better understand our business and develop our products and services. In order to ensure that content from our website is presented in the most effective manner for you and for your device, we may pass your data to business partners, suppliers and/or service providers;
**Use justifications:** legitimate interests (to ensure the quality and legality of our services, to allow us to improve our services and to allow us to provide you with the content and services on the website)

- **To reorganise or make changes to our business** ► in the event that we (i) are subject to negotiations for the sale of our business or part thereof to a third party, (ii) are sold to a third party or (iii) undergo a reorganisation, we may need to transfer some or all of your Personal Information to the relevant third party (or its advisors) as part of any due diligence process for the purpose of analysing any proposed sale or reorganisation. We may also need to transfer your Personal Information to that reorganised entity or third party after the sale or reorganisation for them to use for the same purposes as set out in this Privacy Notice;

  **Use justifications:** legitimate interests (in order to allow us to change our business)

- **To communicate effectively with you and conduct our business** ► to conduct our business, including to respond to your queries, to update and consolidate our records, to otherwise communicate with you, or to carry out our obligations arising from any agreements entered into between you and us.

  **Use justifications:** contract performance; legitimate interests (to enable us to perform our obligations and provide our services to you)

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**4. Consent and Your Choices**

Most of our processing is permitted by “legal grounds” other than consent (see section 2 above). In relation to Direct Marketing (defined in Annex A), where we are required to do so, we will obtain your consent before using your Personal Information for this purpose. If you prefer not to receive our Direct Marketing communications, you can have your name deleted from our Direct Marketing see Contact Us. In relation to processing of criminal convictions data and politically exposed person data for the purposes of complying with our anti-money laundering obligations/regulations and to combat fraud we consider that our processing is permitted by the substantial public interest ground (to prevent or detect crime) but to the extent it is not you give and we rely on your consent to process that type of Personal Information. Although you have a right to withdraw such consent at any time, as we consider the processing to be necessary for us to provide our services, its withdrawal (to the extent the processing cannot be justified on substantial public interest grounds) may require us to cease to provide certain services.
5. Sharing your Personal Information (and transfers outside of the European Economic Area (EEA))

We will only use or disclose your ‘Personal Information’ (see Annex A: Definitions) for the purpose(s) it was collected and as otherwise identified in this Privacy Notice.

Sharing outside the Riyad Bank group: Personal Information may be provided to third parties, including anti-fraud organisations, legal, regulatory or law enforcement authorities in cases of suspected criminal activity or contravention of law, for the detection and prevention of fraud, or when required to satisfy the legal or regulatory requirements of governments, regulatory authorities or other self-regulatory organizations, or to comply with a court order or for the protection of our assets (for example, collection of overdue accounts). Sharing within the Riyad Bank group: We may share your Personal Information within the Riyad Bank group, for marketing purposes, for legal and regulatory purposes, to manage credit risk and other business risks, to perform analytics, to ensure we have correct or up to date information about you (such as your current address or date of birth) and to better manage your relationship with us. Personal Information we may share within the group includes names and addresses of our customers or potential customers including directors and key facility parties in order to undertake money-laundering checks so that we may comply with applicable regulations in this area.

Business sale or reorganisation: Over time, we may buy new businesses or sell some of our businesses. Accordingly, Personal Information associated with any accounts, products or services of the business being purchased or sold will be reviewed as part of the due diligence process and subsequently transferred as a business asset to the new business owner. We may also transfer Personal Information as part of a corporate reorganisation or other change in corporate control.

Sub-contractors and agents: We may use affiliates or other companies to provide services on our behalf such as data processing, account administration, fraud prevention and detection, analytics and marketing. Such companies will be given only the Personal Information needed to perform those services and we do not authorize them to use or disclose Personal Information for their own marketing or other purposes. We have contracts in place holding these companies to the same standards of confidentiality by which we are governed.

Transfers outside of the EEA: Your Personal Information may be accessed by staff, suppliers or other persons in, transferred to, and/or stored at, a destination outside Saudi Arabia, in which data protection laws may be of a lower standard than in Saudi Arabia. If you make a request for payments to be made from your accounts with us, we may process your instructions through other financial institutions such
as banks located outside Saudi Arabia, or through the worldwide system operated by the SWIFT (Society for Worldwide Interbank Financial Telecommunication) organisation. These external organisations may process and store Personal Information abroad and may have to disclose it to foreign regulatory and statutory authorities to help them in their fight against crime (e.g. money laundering, fraud) and terrorism. We will, in all circumstances, safeguard personal information as set out in this Privacy Notice.

6. Retention of your Personal Information

Our retention periods for personal data are based on business needs and legal requirements. We retain your Personal Information for as long as is necessary for the processing purpose(s) for which the information was collected, and any other permissible, related purpose. For example, we may retain certain transaction details and correspondence until the time limit for claims arising from the transaction has expired, or to comply with regulatory requirements regarding the retention of such data. When Personal Information is no longer needed, we either irreversibly anonymise the data (and we may further retain and use the anonymised information) or securely destroy the data.

7. Maintaining the accuracy of your Personal Information

We are committed to maintaining the accuracy of your Personal Information and ensuring that it is complete and up-to-date. If you discover inaccuracies in your information in our records, or your Personal Information changes, please notify us immediately so that we can make the necessary changes. Failure to notify us of changes to your Personal Information may negatively impact the way we communicate or provide services to you. Where appropriate, we will advise others of any material amendments to your Personal Information that we may have released to them. If we do not agree to make the amendments that you request, you may challenge our decision as described in Contact Us.

8. Safeguarding your Personal Information

We use physical, electronic and procedural safeguards to protect against unauthorized access, use, modification, destruction, disclosure, loss or theft of your Personal Information our custody or control.

We have agreements and controls in place with third party service providers requiring that any information we provide to them must be safeguarded and used only for the purpose of providing the service we have requested the company to perform.
Security over the internet

No data transmission over the Internet or website can be guaranteed to be secure from intrusion. However, we maintain commercially reasonable physical, electronic and procedural safeguards to protect your personal information in accordance with data protection legislative requirements.

All information you provide to us is stored on our secure servers and accessed and used subject to our security policies and standards. Where we have given you (or where you have chosen) a password which enables you to access certain areas of our websites, you are responsible for keeping this password confidential and for complying with any other security procedures that we notify you of. We ask you not to share this password with anyone.

9. ANNEX A: Definitions

Direct Marketing is our communication with you such as mail, telemarketing or email, using your contact information, to inform you about products and services that we think may be of interest and value to you. This does not include communications regarding products or services that you currently have, including improved ways to use the products, or additional features of the products as well as transactional information.

Personal Information is information about an identifiable individual. It includes information that you have provided to us or was collected by us from other sources. It may include details such as your name and address, age and gender, personal financial records, identification numbers including your Social Insurance Number and personal references, to the extent permitted by local laws.

Riyad Bank group means Riyad Bank in Saudi Arabia (including RB-HO), RBL, its agency in the US (Houston), representative office in Asia (Singapore), and all subsidiaries and affiliates of Riyad Bank in Saudi Arabia. Riyad Capital is the investment arm and subsidiary of Riyad Bank.

The consolidated financial statements comprise the financial statements of Riyad Bank and its wholly owned subsidiaries,( the Bank and the subsidiaries are collectively referred to as the “Group”), a) Riyad Capital (engaged in investment services and asset management activities related to dealing, managing, arranging, advising and custody of securities regulated by the Capital Market Authority), b) Ithra Al-Riyad Real Estate Company (formed with the objective to hold, manage, sell and purchase real estate assets for owners or third parties for financing activities); c) Riyad Company for Insurance Agency (which acts as an agent for selling insurance products owned and managed by another principal insurance company), incorporated in the Kingdom of Saudi Arabia; d) Curzon Street Properties Limited incorporated in the Isle of Man; and e) Riyad Financial Markets incorporated in the Cayman Islands - a netting and bankruptcy jurisdiction country, to execute derivative transactions with international counterparties on behalf of Riyad Bank.
ANNEX B: Table of Legal Bases

Use of personal information under EU data protection laws must be justified under one of a number of legal “grounds” and we are required to set out the grounds in respect of each use in this Privacy notice. An explanation of the scope of the grounds available is set out below. We note the grounds we use to justify each use of your information next to the use in the “Uses of your personal information” section of this policy.

These are the principal legal grounds that justify our use of your information:

| Consent: where you have consented to our use of your information (you may withdraw your consent by contacting the Branch). |
| Contract performance: where your information is necessary to enter into or perform our contract with you. |
| Legal obligation: where we need to use your information to comply with our legal obligations. |
| Legitimate interests: where we use your information to achieve a legitimate interest and our reasons for using it outweigh any prejudice to your data protection rights. |
| Legal claims: where your information is necessary for us to defend, prosecute or make a claim against you, us or a third party. |
| Substantial Public interest: where we use Personal Information relating to criminal convictions or political affiliations for a purpose that is expressly in the substantial public interest, including for the prevention or detection of crime or fraud |