

# GOLDMAN SACHS INTERNATIONAL

## DIFC FAIR PROCESSING NOTICE

### PURPOSE AND APPLICATION OF THIS NOTICE

Goldman Sachs International ("**GSI**", "**we**", or "**us**") routinely collects and uses information relating to identified or identifiable individuals ("**personal data**").

We provide this notice in accordance with our obligations under the DIFC Data Protection Law No. 5 of 2020 ("**DIFC DP Law**"), and as part of our commitment to processing personal data transparently.

This notice applies to you if you, the business you represent, or a person associated with you (such as a family member or colleague) have/has provided your personal data to GSI in the Dubai International Financial Centre ("**DIFC**"). See section 1 of this notice ("**Who is responsible for your personal data?**") for more information.

### CONTENTS

This notice provides information on:

- the entity (or entities) responsible for processing your personal data;
- the personal data we collect from you and from third parties about you;
- the purposes for which personal data is processed and our reasons for doing so (also referred to as our "**legal bases**");
- how your personal data may be shared by us; and
- your rights in relation to our processing of your personal data, and how you can exercise these rights.

### CONTACT DETAILS

If you would like to contact us regarding the processing of your personal data, please contact us at [[gs-privacy@gs.com](mailto:gs-privacy@gs.com)] or at the following address: [Unit Precinct 5-7th Floor-Unit 701 , Level 0007, Gate Precinct Building 5, Dubai International Financial Centre, Dubai, 506588, United Arab Emirates].

#### 1. WHO IS RESPONSIBLE FOR YOUR PERSONAL DATA?

GSI will be a controller of your personal data. In addition, where processing of personal data is undertaken by an entity controlled by, or under common control with, GSI (a "**GSI affiliate**") for their own purposes, these GSI affiliates may also be data controllers of your personal data.

A list of the Goldman Sachs controllers likely to be relevant to you and, where applicable, their representatives are set out in **Appendix 1** to this notice.

This notice applies in conjunction with any other notices you receive from GSI and GSI affiliates in connection with the processing of your personal data.

## 2. **WHAT PERSONAL DATA DO WE PROCESS?**

GSI and GSI affiliates will, depending on the relationship we have with you, process certain personal data relating to you, which may include the data listed below.

We may collect your personal data through direct communications with you. If you have not provided your personal data to us directly, it may have been provided to us by a person associated with you (such as a family member or colleague). In some cases we may obtain your personal data from GSI affiliates or from third parties such as credit reference agencies, public registers, financial crime screening databases, fraud prevention agencies, providers of identity verification and background checks, and persons or entities instructed by you to provide us with your personal data.

### A. ***PROFESSIONAL AND PERSONAL DETAILS***

We process your name and contact information. This information may be your professional and / or personal contact information, depending on the relationship we have with you the information provided to us. We may also hold details of your preferences regarding how we communicate with you, and information we use to identify you if you contact us, attend an event or visit our premises.

### B. ***RECORDS CONNECTED WITH OUR RELATIONSHIP/INTERACTION OR FORMER RELATIONSHIP/INTERACTION WITH YOU***

This may include notes and records of agreements, interactions, meetings, conversations and correspondence that you or persons associated with you have with us or GSI affiliates including, to the extent permitted or required by law, recordings of telephone calls, together with any identifiers that we or GSI affiliates assign to records associated with you.

We may also process any information that you provide to us regarding your **health** or **religious beliefs** for the purposes of meeting your needs in relation to any meetings or interactions with you (such as arranging wheelchair access and managing dietary requirements).

### C. ***RECORDS CONNECTED WITH OFFERING AND PROVIDING PRODUCTS AND SERVICES TO OUR CLIENTS AND PROSPECTIVE CLIENTS***

This may notes from interactions, meetings and conversations that you have with us or GSI affiliates (including records of your instructions and, to the extent permitted or required by law, recordings of telephone calls), records of correspondence and records of use of our websites, and/or our brokerage, financial or other services made available electronically by GSI to you and/or the GSI client or prospective client you represent (including data transmitted by your browser and automatically recorded by our server). This also includes account details, records of agreements, payments, investments, trades and other transactions that contain your name or other personal data, and any identifiers that we or GSI affiliates assign to records associated with you.

D. ***INFORMATION USED FOR BACKGROUND CHECKS, MONITORING AND REGULATORY COMPLIANCE***

We may process data required for anti-money laundering checks, background checks and monitoring performed on you or a person or entity associated with you, as well as information to enable us to establish and meet applicable reporting and other regulatory requirements, and to identify any conflicts of interest. As part of this we may process data relating to your family members and associates. Where required or authorised by applicable laws, this may involve processing data relating to your affiliations (including any **political affiliations** you may have), as well as **criminal convictions or allegations of offences**.

3. **PURPOSES AND REASONS FOR PROCESSING YOUR PERSONAL DATA**

3.1 **PURPOSES FOR PROCESSING**

GSI and GSI affiliates always process your personal data for a specific purpose and process only the personal data relevant for achieving that purpose. In particular, depending on our relationship with you, we may process your personal data for one or more of the following purposes and for compatible purposes:

A. ***CLIENT ACCOUNT OPENING AND PROVIDING PRODUCTS AND SERVICES TO CLIENTS***

This includes processing data about you that we may require in connection with the opening or servicing of a client account or the provision of services to clients.

B. ***MANAGING OUR RELATIONSHIP WITH OUR CLIENTS***

Your data may be processed as part of our management and development of our client relationships, including compiling and utilising internal reports and notes, conducting risk reviews, and managing our client file.

C. ***COMMUNICATING WITH YOU***

Processing data required to communicate with you in person, by telephone, mail and email, keeping records of our communications with you, and managing any complaints.

D. ***CARRYING OUT OPERATIONAL AND ADMINISTRATIVE FUNCTIONS***

This includes carrying out billing-related and payments administration, access management, preparing business reports and accounts, operating information technology systems, archiving and backing up data, and transferring personal data. This also includes allowing you to access our websites and any secure online platform and other technological services made available to you.

E. ***HELPING US TO MANAGE AND IMPROVE OUR PRODUCTS, SERVICES AND OPERATIONS***

This includes testing new systems and upgrading existing systems. To the extent permitted by law, this may include recording telephone conversations, and monitoring emails.

F, ***PRUDENTLY MANAGING OUR BUSINESS AND PROTECTING AND ENFORCING OUR RIGHTS***

This includes assessing, monitoring and managing financial, reputational and other risk, conducting audits of our business, liaising with our regulator, protecting our business, clients, staff, systems and the data used by our business, and establishing and enforcing our legal rights and defending against legal claims.

This also includes archiving and record management to comply with record keeping obligations, to conduct management reporting activities and to maintain an appropriate archive. This archive allows us to keep historical information about GSI and to ensure that we have sufficient information relating to our business, including with respect to any legal obligations or potential legal claims.

G. ***MARKETING AND BUSINESS DEVELOPMENT***

This includes direct marketing of products and services that we think may be of interest to our clients or prospective clients, including on behalf of GSI affiliates and strategic partners and / or organising and hosting business development activities, such as meetings and events held by GSI at any GSI premises or any third party premises, including on behalf of GSI affiliates and our strategic partners. Our processing may include inviting you to attend such meetings and events and processing your registration for these.

You are entitled by law to object to use of your personal data for direct marketing purposes, including profiling to the extent that it is related to such direct marketing. You can opt-out of receiving further any marketing emails by clicking the "unsubscribe" link in any such emails, by emailing us at [gs-privacy@gs.com](mailto:gs-privacy@gs.com).

H. ***MEETING OUR REGULATORY AND COMPLIANCE OBLIGATIONS AND PREVENTING FINANCIAL CRIME***

This includes:

- performing prudential and regulatory compliance checks on an ongoing basis;
- account and transaction monitoring, transaction reporting, tax reporting;
- monitoring our management of client accounts and client interactions;
- making disclosures to, and complying with requests from, public authorities, regulators, tax authorities, governmental bodies or law enforcement agencies, and investigating and preventing fraud and other crime;
- to the extent permitted or required by law, recording telephone conversations and monitoring emails and your use of our websites and of brokerage, financial or other services made available to you by GSI electronically; and
- promoting diversity and preventing discrimination.

We may also process data for other purposes, which we will notify to you from time to time.

## 3.2 WHAT IS THE LEGAL BASIS FOR PROCESSING?

The personal data processing described in this notice may be:

- A. necessary in order to comply with our legal obligations under certain laws;
- This applies to regulatory compliance checks referred to in part H of section 3.1, record keeping described in parts B and F of section 3.1, reporting and creation of accounts referred to in part D of section 3.1, business management and regulatory liaison activities referred to in part F of section 3.1, and the processing described in part H of section 3.1, in each case where carried out in respect of the relevant laws.*
- B. necessary for entry into, or performance of, any contract(s) with you;
- C. necessary for the legitimate interest of GSI or others (as described below), where these are not overridden by your interests or fundamental rights and freedoms; or
- D. in limited circumstances and to the extent the legal bases for processing set out above do not apply, processed with your consent (which we may obtain from you from time to time).

The "legitimate interests" referred to in section 3.2.C above are:

- the processing purposes described in A — H of section 3.1 of this notice to the extent the processing is not necessary in order to (i) comply with our legal obligations under certain laws or (ii) to enter into any contract with you and fulfil our obligations thereunder;
- working with the firm's regulators to meet their requirements, and complying with our regulatory obligations globally; and
- exercising our fundamental rights and freedoms, including our freedom to conduct a business and our right to property.

### ***DATA RELATING TO HEALTH, RELIGIOUS BELIEFS AND SEXUAL ORIENTATION***

In addition, where we process data that you have provided to us regarding your health or **religious beliefs** for the purposes of meeting your needs in relation to any meetings or interactions with you (such as arranging wheelchair access), we will do so on the basis that (i) this processing is necessary for the purposes of carrying out our obligations and exercising our rights in the field of employment, social security or social protection law; or otherwise (ii) you provided us with your explicit consent to do so.

### ***DATA RELATING TO POLITICAL OPINIONS AND CRIMINAL CONVICTIONS AND OFFENCES***

We process data relating to your political opinions as part of our anti-money laundering checks. We process this on the basis that you have made such data public (to the extent this applies) or on the basis that this processing is necessary for reasons of the substantial public interest in preventing financial crime. We process personal data relating to criminal convictions and offences as required or authorised by applicable law. For example, we may process data relating to actual or alleged

criminal convictions and offences as part of checks and ongoing monitoring for anti-money laundering purposes.

In limited circumstances we may process any of the personal data we hold to the extent necessary to defend, establish and exercise legal rights and claims.

#### **4. SHARING PERSONAL DATA**

Due to the size and complexity of GSI's operations it is not possible to name each of our data recipients in this notice. However, GSI only shares your personal data with the categories of data recipients listed below. Depending on our relationship with you, we may share your personal data with:

- A. in respect of vendor and partner representatives, the GSI vendor or partner you represent;
- B. in respect of shareholder representatives, the GSI shareholder(s) you represent;
- C. in respect of transactional counterparty representatives, the transactional counterparty you represent;
- D. GSI affiliates;
- E. external custodians and strategic partners to GSI and GSI affiliates;
- F. payment providers/recipients, beneficiaries, account nominees, intermediaries, and correspondent and agent banks;
- G. market counterparties, and parties interested in or assuming risk in connection with a transaction (such as issuers of investments), shareholders selling securities in any offering, co-managers, lead managers underwriters, bookrunners, financial advisers or any other relevant agent or advisor, including any agent or advisor to any of the above;
- H. swap or trade repositories, swap data repositories or global trade repositories (or similar facilities or institutions), and stock exchanges;
- I. clearing houses, and clearing or settlement systems; and specialised payment networks, companies or institutions such as SWIFT;
- J. service providers who provide a service to or operate a system on behalf of GSI or the institutions or entities referred to in this section 5 (including non-affiliated companies);
- K. our lawyers, auditors and accountants and others providing professional advice;
- L. relevant governmental, regulatory, supervisory, law enforcement, prosecuting, tax or similar authority or industry body under applicable laws or regulations of any relevant jurisdiction;
- M. your agents, representatives and other persons acting on your behalf or to whom you instruct or authorise us to disclose your data;
- N. with prospective purchasers and assignees in the event our business, or any part thereof, is sold or re-organised, or in the event that any product entered into with a client is sold, transferred or assigned in whole or in part;

- O. any other person or entity GSI reasonably thinks customary, necessary or advisable for the processing purposes described in this notice or to whom GSI is obliged by applicable law or regulation to make the disclosure; and
- P. any other party where we have first obtained your consent.

## 5. INTERNATIONAL TRANSFER

GSI will ensure that appropriate safeguards are in place to protect your personal data and that transfer of your personal data is in compliance with applicable data protection laws. Where required by applicable data protection laws, GSI has ensured that service providers (including other GSI affiliates) sign standard contractual clauses as approved by the DIFC Commissioner in accordance with Article 27(2)(c) of the DIFC Data Protection Law or other supervisory authority with jurisdiction over the relevant data exporter. You can obtain a copy of any standard contractual clauses in place which relate to transfers of your personal data by contacting [gs-privacy@gs.com](mailto:gs-privacy@gs.com).

The data sharing listed in this notice may involve the transfer of personal data to any country in which GSI or a GSI affiliate conducts business or has a service provider or to other countries for law enforcement purposes (including, without limitation, the United States of America and other countries whose data privacy laws are not as stringent as those in effect in the DIFC).

## 6. DATA SUBJECT RIGHTS

You may be entitled under the applicable data protection laws to the following rights in respect of your personal data:

- A. **RIGHT TO OBJECT TO CERTAIN DATA PROCESSING:** To the extent that GSI is relying upon the legal basis of legitimate interest to process your personal data, then you have the right to object to such processing, and GSI must stop such processing unless we can either demonstrate compelling legitimate grounds for the processing that override your interests, rights and freedoms or where GSI needs to process the data for the establishment, exercise or defence of legal rights and claims. Where GSI relies upon legitimate interest as a basis for processing we believe that we can demonstrate such compelling legitimate grounds, but we will consider each case on an individual basis.
- B. **INFORMATION AND ACCESS:** You have the right to be provided with certain information about GSI's processing of your personal data and access to that data (subject to exceptions).
- C. **RECTIFICATION:** If your personal data changes, we encourage you to inform us of the change. You have the right to require inaccurate or incomplete personal data to be updated or corrected.
- D. **ERASURE:** You have the right to require that your data be erased in certain circumstances, including where it is no longer necessary for us to process this data in relation to the purposes for which we collected or processed the data, or if we processed this data on the basis of your consent and you have since withdrawn this consent. There are also certain exceptions where we may refuse a request for erasure, for example, where the personal data is required for compliance with law or in connection with claims.
- E. **DATA PORTABILITY:** Where we process your personal data on the basis of your consent, or where such processing is necessary for entering into or performing our obligations under

a contract with you, you may have the right to have the data transferred to you or another controller in a structured, commonly used and machine-readable format, where this is technically feasible.

- F. **RIGHT TO RESTRICTION OF PROCESSING:** You have the right to restrict GSI's processing of your personal data while your request for data rectification or objection to personal data processing is being considered, if we no longer need to process your data but you need that data in connection with a legal claim, or if our processing is unlawful but you do not want us to erase the data. If this right applies, we will continue to store your data but will only further process it with your consent, for the establishment and exercise or legal rights or defence of legal claims, to protect the rights of another person, or for reasons of important public interest.
- G. **RIGHT TO WITHDRAW CONSENT:** To the extent that GSI is relying upon your consent to process personal data, you have the right to withdraw such consent at any time. Please note, however, that we may still be entitled to process your Personal Data if we have another legitimate reason for doing so. For example, we may need to retain Personal Data to comply with a legal obligation.
- H. **TRANSFER:** You may request the transfer of certain of your personal information to another party.
- I. **COMPLAINT:** You also have the right to lodge a complaint with a supervisory authority, in particular, with the DIFC Commissioner of Data Protection (Tel: +971 (0)4 362 2222 or at [commissioner@dp.difc.ae](mailto:commissioner@dp.difc.ae)).

If you wish to exercise your rights, you may do so by sending an email to [gs-privacy@gs.com](mailto:gs-privacy@gs.com).

The letter should be accompanied, in the case of a request for further information and/or access, by a copy of your passport or other valid means of identification. We may provide additional ways for you to exercise your rights from time to time.

## 7. RETENTION OF PERSONAL DATA

GSI and GSI affiliates retain personal data for varying time periods in order to assist us in complying with legal and regulatory obligations, to enable compliance with any requests made by regulators or other relevant authorities and agencies, to enable us to establish, exercise and defend legal rights and claims, and for other legitimate business reasons.

GSI and GSI affiliates retain your personal data for the period of time required for the purposes for which it was collected, any compatible purposes which we subsequently establish, any new purposes to which you subsequently consent, or to comply with legal, regulatory and GSI policy requirements.

## 8. UPDATES TO THIS NOTICE

The information in this notice may change from time to time — for example, the categories of personal data that GSI collects, the purposes for which it is used and the ways in which it is shared may change. This notice may be updated from time to time.



**APPENDIX 1: GSI CONTROLLER ENTITIES**

**GSI ENTITY**

GOLDMAN SACHS INTERNATIONAL (DIFC Branch)