



PRIVACY POLICY

Last updated [28 November 2022]

Preliminary section: Main changes

As a trusted partner, the protection of your personal data is important to the BNP Paribas Group.

We have improved our Privacy Policy by being more transparent about the following information:

- processing of data related to anti-money laundering and counter-terrorism financing and international sanctions (asset freezing) purposes.

Introduction

We take the protection of your personal data very seriously.

The BNP Paribas Group, of which Ifitalia is a part, has adopted specific rules on the protection of personal data in its "Personal Data Protection Charter", which may be consulted in the Privacy section of www.ifitalia.it.

International Factors Italia S.p.A., with registered office in Assago (MI), Via del Mulino, 9 ("**We**"), as the data controller, is responsible for the collection and processing of your personal data in the course of its activities.

We are part of an integrated banking-insurance Group that provides customers with a full range of products and services, among which Ifitalia specifically offers factoring services.

This Privacy Policy explains how we process your personal data and how you may control and manage it.

1. ARE YOU A RECIPIENT OF THIS PRIVACY POLICY?

This Privacy Policy applies if you ("**You**") are:

- one of our customers or you have an existing contractual relationship with us (e.g. as a guarantor);
- a person interested in our products or services (hereinafter referred to as a "Prospect") and you provide us with your personal data to enter into a relationship with us on our websites and applications.

For some reasons, we may also collect information about you even where you have no relationship with us. This might happen, for instance, when one of our customers provides us with your contact details, if for example you are:

- Legal representative;
- Person delegated to act for the customer or with respect to whom you have a significant role or are connected to the customer;
- Beneficiary of a payment by our customers;
- Ultimate beneficial owner;
- Company stakeholders;
- Representative of legal entities (e.g. attorney for debtors assigned to us);
- Personnel of the customer, service providers or business partners.

If you provide us with the personal data of third parties during our relationship, do not forget to inform these parties of such disclosure of their personal data and invite them to read this Privacy Policy. We will also inform them where possible (e.g. if we have their contact details).



2. HOW CAN YOU CONTROL THE PROCESSING OF YOUR PERSONAL DATA?

Through your rights, you may exercise significant control over your personal data and the processing of your personal data by us.

If you wish to exercise your rights set out below, you can send your request to dirittiprivacy@ifitalia.it or dirittiprivacy@pec-ifitalia.it, enclosing a copy of your identity document. You may also use the form made available in the Privacy section of our website www.ifitalia.it.

If you have any questions concerning the use of your personal data in accordance with this Privacy Policy, as well as any other privacy-related issues, please contact our Data Protection Officer at dataprotectionofficer@ifitalia.it

2.1 You may request access to your personal data

If you would like to have access to your personal data, we will provide you with a copy of the data you have requested and information about its processing.

Your right of access may be limited in cases provided for by applicable law or regulations. For instance, this is the case when legal provisions relating to anti-money laundering and counter-terrorism financing prohibit giving direct access to personal data processed for that purpose.

2.2 You may request the correction of your personal data

Where you believe that your personal data are inaccurate or incomplete, you may request that such data be amended or supplemented accordingly. In some cases, supporting documentation may be required.

2.3 You may request the erasure of your personal data

If you wish, you may request the erasure of your personal data, within the limits provided for by law and in cases where storage is not necessary in relation to the purposes for which it was collected and processed.

2.4 You may object to the processing of your personal data on the basis of legitimate interests

If you do not agree with the processing of your personal data based on our legitimate interests, you may object, on grounds relating to your specific situation, by indicating the relevant processing activity and the reasons for your objection. We will no longer process your personal data unless there are compelling grounds for doing so or it is necessary for the establishment, exercise or defence of our rights in court.

2.5 You may object to the processing of your personal data for marketing communication purposes

You have the right to object to the processing of your personal data for marketing communication purposes, including profiling insofar as it is related to that purpose, at any time.

2.6 You may restrict the processing of your personal data

If certain conditions are met, you have the right to obtain the restriction of the processing of your data if it is not relevant to the continuation of the contractual relationship or necessary due to legal obligations.

2.7 You have rights against an automated decision

In principle, you have the right not to be subject to a decision based solely on automated processing, whether based on profiling or otherwise, which has a legal effect or significantly affects you. However, we may automate such a decision if it is necessary for entering into or performing a contract with us, authorised by regulation or if you have given your consent.

In any case, you have the opportunity to contest the decision, express your opinions and ask for the intervention of a person who can review the decision.

2.8 You may revoke your consent

If you have given your consent to the processing of your personal data, you may revoke this consent at any time, without affecting the lawfulness of the processing carried out by us before the revocation.



2.9 You may request the portability of part of your personal data

You may request a copy of the personal data you have provided to us in a structured, commonly used and machine-readable form. Where technically feasible, you may request that this copy be transmitted to a third party.

2.10 How to lodge a complaint with the Italian Data Protection Authority?

In addition to the rights mentioned above, you can lodge a complaint with the competent supervisory authority, which is usually that of your place of residence, in Italy you must address the Italian Data Protection Authority.

3. WHY AND ON WHAT LEGAL BASIS DO WE USE YOUR PERSONAL DATA?

The purpose of this section is to explain why we process your personal data and the legal basis we adopt.

3.1. Your personal data are processed to comply with our various legal obligations

Your personal data are processed where necessary to enable us to comply with the regulations to which we are subject, including banking and financial regulations.

3.1.1. We use your personal data to:

- monitor operations and transactions to identify those that deviate from normal routine/customary practice (e.g. when the receivables being assigned relate to supplies of goods and/or services that are not congruent with the object of your business);
- manage and report risks (financial, credit, legal, compliance or reputational, etc.) that the BNP Paribas Group may incur in the course of its activities;
- contribute to countering tax fraud and fulfilling tax control and reporting obligations;
- record transactions for accounting purposes;
- prevent, detect and report risks related to Corporate Social Responsibility and sustainable development;
- detect and prevent corruption;
- comply with the provisions applicable to trust service providers issuing electronic signature certificates;
- exchange and report various operations, transactions or orders;
- respond to an official request from a duly authorised local or foreign financial, tax, administrative, criminal or judicial authority, arbitrators or mediators, law enforcement agencies, government agencies or public bodies.

3.1.2. We also process your personal data for anti-money laundering and counter-terrorism financing purposes

We also process your data to prevent money laundering and terrorism financing.

We would also like to inform you that we are part of a banking group that not only has to have a robust anti-money laundering and counter-terrorism financing (AML/CFT) system in place locally but that it also has to be managed centrally, in a regulatory environment that includes local, European and international sanctions.

In this context, we are also joint data controllers with BNP Paribas SA, the parent company of the BNP Paribas Group; the processing activities carried out in joint-processing, in order to comply with these legal obligations, are detailed in the attachment "Processing of personal data for AML/CFT purposes".

3.2. Your personal data are processed in order to perform a contract to which you are a party or pre-contractual measures taken at your request

Your personal data are processed when it is necessary to enter into or perform a contract to:

- define your credit risk score and creditworthiness;
- assess (e.g. on the basis of your credit risk score) whether we can offer you a product or service and under what terms (e.g. price);



- provide you with the products and services subscribed to under the applicable contract;
- recover any receivables and, more generally to manage any disputes that may arise between us and/or with the debtors object of assignment in our favour within the factoring contract stipulated with us;
- manage existing debts (identification of customers with unpaid debts);
- respond to your requests and assist you;
- communicate with you through various channels to provide you with service communications relating to your relationship with Ifitalia.

3.3. Your personal data are processed to fulfil our legitimate interest or that of a third party

Where we base a processing activity on a legitimate interest, we balance that interest against your interests or fundamental rights and freedoms to ensure that there is a fair balance between them.

Therefore, in the course of our business, we process your personal data on the basis of legitimate interest to:

- manage the risks to which we are exposed:
 - keep evidence of operations or transactions, including electronic evidence;
 - monitor your transactions to manage, prevent and detect fraud;
 - perform debt collection;
 - manage legal claims and defence in case of litigation;
 - develop individual statistical models to define your creditworthiness;
- improve IT security, manage our platforms and websites, and ensure business continuity;
- improve the automation and efficiency of our operational processes and customer services (e.g. tracking your requests and complaints);
- carry out financial transactions such as debt portfolio sales, securitisation, financing or refinancing of the BNP Paribas Group;
- conduct statistical studies and develop predictive and descriptive models for:
 - customer segmentation;
 - commercial purposes: to develop our commercial policy taking into account the preferences of our customers by identifying the factoring services that best suit your needs;
 - security purposes: to prevent potential incidents and improve security management;
 - conformity/compliance purposes (such as anti-money laundering and anti-terrorism financing) and risk management;
 - anti-fraud purposes;
- Proceed to survey and analyse customer satisfaction on the quality of services rendered through activities carried out directly by Ifitalia or through the support of specialised companies; questions will be asked through the different contact channels used by Ifitalia, such as telephone interviews with operator or without operator, sending emails, app messages, etc.

3.4. Your personal data are processed if you have provided consent

Ifitalia does not currently process data for which your consent is required.

4. WHAT TYPES OF PERSONAL DATA DO WE COLLECT?

We collect and use your personal data, i.e. any information that identifies you or allows you to be identified.

Depending on the type of products or services we provide to you and the interactions we have with you, among other things, we collect various types of personal data, including:

- **Identifying information:** e.g. full name, gender, place and date of birth, nationality, identity card number, passport number, driving licence number, vehicle registration number, photograph, signature;

International Factors Italia S.p.A. – Sole Shareholder Company - briefly also "IFITALIA S.p.A." – a company subject to the direction and coordination of the sole shareholder BNP Paribas S.A. – Paris – with registered office in Assago 20057 MI, Via del Mulino n. 9, capital euro 55,900,000.00, registration in the Register of Companies of Milan Monza Brianza Lodi and tax code n. 00455820589, VAT number 09509260155, authorization and registration in the single register of financial intermediaries. Tel +39 (0)2 6778.1 Fax +39 (0)2 66713190 – C.P.10732 – 20111 MI
www.ifitalia.it – info@ifitalia.it – ifitalia@pec-ifitalia.it



- **Contact information** : postal address (private or professional), e-mail address, telephone number;
- **Information relating to your wealth and family situation** : e.g. marital status, matrimonial or civil union regime, household composition, assets you own: flat or house;
- **Economic, financial and tax information**: e.g. tax code, tax status, country of residence, salary and other income, value of your assets;
- **Education and employment information**: e.g. level of education, occupation, name of employer and salary;
- **Banking and financial information about the products and services you own** : e.g. bank account details, products and services owned and used (credit, insurance, savings and investments, leasing, home protection), credit card number, money transfers, assets, declared investor profile, credit history, payment problems;
- **Transaction data**: account movements and balances, transactions, including beneficiary data such as full names, addresses and contact details, as well as details of bank transactions, amount, date, time and type of transaction (credit card, transfer, cheque, direct debit);
- **Data relating to your preferences in connection with the use of our products and services** ;
- **Data collected from our interactions with you** : e.g. your comments, suggestions, needs collected during our exchanges with you in person in our agencies (reports) and online during telephone communications (conversation), discussion via email, chat, chatbots, exchanges on our social media pages. Your connection and tracking data such as cookies and trackers for non-advertising or analytical purposes on our websites, online services, applications, social media pages;
- **Data on your devices (mobile phone, computer, tablet, etc.)**: IP address, technical specifications and unique identification data;
- **Personalised access credentials or security features used to connect you to the Ifitalia website and apps**.

We may collect data on criminal records, subject to compliance with the strict conditions set out in data protection regulations.

5. WHO DO WE COLLECT PERSONAL DATA FROM?

We collect personal data directly from you, however, we may also collect personal data from other sources.

Sometimes we collect data from public sources:

- publications/databases made available by official authorities or third parties (e.g. the *Official Gazette of the Italian Republic*, the Trade and Companies Register, databases operated by financial sector supervisory authorities);
- websites/social media pages of legal entities or business customers containing the information you have disclosed (e.g. your website or social media page);
- public information such as information published in the press.

We also collect personal data from third parties (where the legal requirements for disclosure to us are met):

- from other BNP Paribas Group entities;
- from our customers (companies or individuals);
- from our business partners;
- from service providers;
- from credit reference agencies and fraud prevention agencies;
- from data brokers who are responsible for ensuring that relevant information is collected in a lawful manner.



6. WHO DO WE SHARE YOUR PERSONAL DATA WITH AND WHY?

a. With BNP Paribas Group companies

As a member of the BNP Paribas Group, we work closely with other BNP Paribas Group companies around the world. Your personal data may therefore be shared between BNP Paribas Group companies where necessary to:

- comply with our various legal and regulatory obligations described above;
- fulfil our legitimate interests which are:
 - manage, prevent, detect fraud;
 - perform statistical studies and develop predictive and descriptive models for business, security, compliance, risk management and anti-fraud purposes;
 - improve the accuracy of certain data relating to you processed by other companies in the Group. In particular, data sharing will take place when necessary to fulfil legal obligations incumbent on the various entities (including for anti-money laundering purposes by sharing your anti-money laundering profile at the group level with a view to centralised and shared risk management) and to always have accurate and up-to-date data (e.g. contact details where it is necessary for an entity to contact you).

b. With recipients outside the BNP Paribas Group and data processors

In order to fulfil some of the purposes described in this Privacy Policy, we may, where necessary, share your personal data with:

- data processors who perform services on our behalf (e.g. IT services, logistics, printing services, telecommunications, debt collection, consultancy);
- companies carrying out activities relating to the assignment/coverage of the receivables carried out as contractual counterparties of Ifitalia;
- banking and business partners, independent agents, brokers or intermediaries, financial institutions, counterparties, commercial databases with whom we have a relationship if such disclosure is necessary:
 - to enable us to provide you with services and products or to perform our contractual obligations or transactions (e.g. banks, correspondent banks, custodians, securities issuers, paying agents, foreign exchange platforms, insurance companies, payment system operators, payment card issuers or intermediaries, mutual guarantee companies or financial guarantee institutions);
- local or foreign financial, tax, administrative, criminal or judicial authorities (where their jurisdiction may also apply locally), arbitrators or mediators, public authorities or institutions (such as the Bank of Italy, AGCM, the Italian Data Protection Authority), to which we or another BNP Paribas Group company are required to disclose in order to:
 - respond to a request from them;
 - protect a right of ours in court or in the course of proceedings;
 - comply with a regulation or recommendation issued by a competent authority that applies to us or any member of the BNP Paribas Group;
- third-party payment service providers (your bank account information) for the purpose of providing a payment order service or account information if you have consented to the transfer of your personal data to that third party;
- certain regulated professions such as lawyers, notaries or auditors when necessary in specific circumstances (litigation, auditing, etc.), as well as to our insurers or the actual or proposed purchaser of BNP Paribas Group companies or assets.



7. INTERNATIONAL TRANSFERS OF PERSONAL DATA

In the case of international transfers from the European Economic Area (EEA) to a non-EEA country, your personal data may be transferred. Where the European Commission has recognised that a non-EEA country provides an adequate level of data protection, your personal data may be transferred on this basis.

For transfers to non-EEA countries where the level of protection has not been recognised as adequate by the European Commission, we will rely on an exemption applicable to the specific situation (e.g. if the transfer is necessary to perform our contract with you, e.g. when making an international payment) or by implementing one of the following safeguards to ensure the protection of your personal data:

- standard contractual clauses approved by the European Commission;
- binding corporate rules.

To obtain a copy of these safeguards or details of where they are available, please send a written request as indicated in the section *HOW CAN YOU CONTROL THE PROCESSING OF YOUR PERSONAL DATA?*

8. HOW LONG DO WE KEEP YOUR PERSONAL DATA?

Unless the law imposes specific retention requirements, if you are a customer, we retain your personal data for the entire duration of the contract and for a further period of 10 years and six months after the termination of the relationship or 15 years and six months after the termination of the relationship.

These terms are defined in consideration of the limitation periods of the rights we may have in relation to which we may need to defend ourselves or of the retention requirements imposed by law if the data are necessary to execute existing contracts between us or to carry out operations ordered/requested by you or to fulfil our legitimate interest. If you have not entered into a relationship with us (i.e. you are a Prospect), with respect to the data functional to the establishment of the relationship, where not finalised, the same shall be retained for a maximum period of 12 months, in order to allow us to be able to respond to your specific requests unless this period is extended due to legal obligations.

We will then process your data for the other purposes indicated in this policy for a maximum period of 12 months after your last contact with Ifitalia.

For more information on retention periods, please refer to the Privacy section of the website www.ifitalia.it.

9. HOW CAN YOU FOLLOW THE EVOLUTION OF THIS PRIVACY POLICY?

In a world where technology is constantly evolving, we regularly review this Privacy Policy and update it as necessary.

Please review the latest version of this document online and will notify you of any significant changes through our website or through our standard communication channels.



Attachment

Processing of personal data for purposes of countering money laundering and terrorism financing activities

Privacy Policy Joint Data Controllers
pursuant to Article 13, of EU Regulation 2016/679 ("GDPR")

Introduction

Ifitalia belongs to the BNP Paribas Group, which must adopt and maintain a strict, centrally managed anti-money laundering and counter-terrorism financing (AML/CFT) programme for all Group companies, and a mechanism to ensure compliance with international sanctions (this includes all economic or trade sanctions, including all laws, regulations, restrictive measures, embargoes or freezing of assets, decreed, regulated, imposed or enforced by the Italian Republic, the European Union, the US Treasury Department, the Office of Foreign Resources Control, and any competent authority in the territory where we are established).

With this Privacy Policy, therefore, as joint data controllers with BNP Paribas SA, we would like to describe the purposes for which we collect and process your personal data, list which categories of data are processed, and indicate what your rights are and how they can be exercised. This Privacy Policy relates to the processing carried out in the specific area listed above.

1. WHO ARE THE JOINT DATA CONTROLLERS?

In this context, International Factors Italia S.p.A., with registered office in Assago (MI), Via del Mulino, 9 and BNP Paribas SA with registered office in Paris 16 rue de Hanovre, the parent company of the BNP Paribas Group (therefore, the term "we" used in this attachment also includes BNP Paribas SA) are the joint data controllers.

2. HOW CAN YOU CONTACT THE DATA PROTECTION OFFICERS?

International Factors Italia S.p.A., with registered office in Assago (MI), Via del Mulino, 9, website: www.ifitalia.it, e-mail address to which to write to in order to exercise the rights of the data subject: dirittiprivacy@ifitalia.it or dirittiprivacy@pec-ifitalia.it. Pursuant to Art. 38 GDPR, we also provide you with the contact details of the Data Protection Officer (DPO), who can be reached at the e-mail address.dataprotectionofficer@ifitalia.it

BNP Paribas SA, with registered office in Paris 16 rue de Hanovre, website: www.bnpparibas.it. If you have any questions concerning our processing of personal data in accordance with this Privacy Policy, please contact the Data Protection Officer: Permanent Control - Fair Management - Group Communications - ACI code CAT06A1 - 16 rue de Hanovre - 75002 Paris, France.

3. WHY AND ON WHAT LEGAL BASIS DO WE PROCESS YOUR PERSONAL DATA?

For the purposes of the AML/CFT regulations and compliance with International Sanctions, we undertake the processing operations listed below to fulfil our legal obligations:

- Implement a *Know Your Customer* - KYC) programme reasonably designed to identify, update and confirm the identity of our customers, including that of their beneficial owners and nominees, where applicable;
- implement enhanced identification and verification measures for high-risk customers, politically exposed persons or "PEPs" (PEPs are persons designated by regulation who, by virtue of their political, jurisdictional or administrative functions or positions, are most exposed to such risks), and high-risk situations;
- implement written procedures, policies and controls reasonably designed to ensure that Ifitalia does not enter into - or maintain - relationships with shell banks and companies;
- observe a policy based on an assessment of risk and economic circumstances that generally consists of not performing or engaging in any activity or business relationship, whatever the currency:
 - o on behalf of or for the benefit of any person, entity or organisation that is subject to sanctions by the Italian Republic, the European Union, the United States, the United Nations or, in some cases, other local sanctions in the territories in which the Group operates;



- involving, directly or indirectly, territories subject to sanctions, including Crimea/Sebastopol, Cuba, Iran, North Korea or Syria;
- involving financial institutions or territories that may be linked to or controlled by terrorist organisations recognised as such by the competent authorities in Italy, France, the European Union, the United States or the United Nations.
- Conduct a review of our customer databases and transaction analysis using filters reasonably designed to ensure compliance with applicable laws;
- observe the systems and processes designed to detect suspicious transactions and make subsequent reports of such transactions to the authorities concerned;
- implement a compliance programme reasonably designed to prevent and identify bribery and illicit influence activities under the French "Sapin II" Act, the U.S. FCPA, and the UK Bribery Act.

In this context, we rely on:

- services provided by third-party providers with up-to-date lists of PEPs, such as Dow Jones Factiva (provided by Dow Jones & Company, Inc.) and the World-Check service (provided by REFINITIV, REFINITIV US LLC and the London Bank of Exchanges);
- publicly available information in the press on facts relating to money laundering, terrorism financing or corruption;
- knowledge of risky behaviour or situations (existence of a suspicious transaction report or equivalent) that can be identified at the Group level.

In particular, for the purposes of carrying out this processing activity, the joint data controllers will jointly process the following categories of data as better described in the attached Privacy Policy:

- identification and personal data;
- contact details;
- information relating to your family wealth situation;
- economic, financial and tax information;
- education and employment information;
- banking and financial information relating to the products and services you own;
- transaction data.

In order to carry out the activities described above, we may also process special categories of data (e.g. if they emerge from your account movements and are analysed in order to detect possible abnormal movements or judicial data, since the aim is to combat money laundering and the financing of terrorism.

Since the processing is carried out by the joint data controllers to comply with legal obligations, we do not need to obtain your consent. The checks and activities described above and the processing of your personal data related to them are carried out at the beginning of the relationship, but also during our relationship with you, also examining the transactions and operations that are carried out.

4. HOW IS YOUR DATA PROCESSED?

The processing of your personal data is carried out by means of the operations indicated in Article 4 no. 2 GDPR, namely: collection, recording, organisation, structuring, storage, adaptation or modification, extraction, consultation, use, communication by transmission, diffusion or any other form of making available, comparison or interconnection, limitation, erasure or destruction of data.

The personal data acquired are subject to processing in both paper and electronic form, in full compliance with the law, as well as with the principles of lawfulness, correctness, transparency, non-excessiveness and protection of your confidentiality and your rights.

5. WHO DO WE SHARE YOUR DATA WITH?

The Joint Data Controllers may disclose your data to external companies that provide support activities for the development and management of the activities described above, specifically appointed as data processors pursuant to Article 28, GDPR.

In addition, in order to comply with our legal obligations, we exchange information collected for AML/CFT, anti-corruption or international sanctions enforcement purposes between BNP Paribas Group entities. When your data are



exchanged with countries outside the European Economic Area that do not have an adequate level of protection, transfers are made in accordance with the European Commission's standard contractual clauses. Where additional data are collected and exchanged to comply with regulations of non-EU countries, such processing is necessary to enable BNP Paribas Group and its entities to simultaneously comply with their legal obligations and avoid local sanctions which is in our legitimate interest.

6. HOW LONG DO WE KEEP YOUR DATA?

We retain your data for the purposes of this Privacy Policy for 10 years and six months from the date of termination of the relationship or the date on which you are assessed for AML/CFT.

7. HOW CAN YOU CONTROL THE PROCESSING OF YOUR PERSONAL DATA?

With reference to the rights that you can exercise (the details of which are set out in the Privacy Policy we have provided you with) for these specific purposes, you may send your request to the following address: dirittiprivacy@ifitalia.it or dirittiprivacy@pec-ifitalia.it enclosing a copy of your identity document or send a letter to the following address: - Permanent Control - Fair Management - Group Communications - ACI code CAT06A1 - 16 rue de Hanovre - 75002 Paris, France.

You may also use the form made available in the privacy section of our website www.lfitalia.it.

In addition, if you have any questions concerning the processing of your personal data in accordance with this Privacy Policy as well as any other privacy-related issues, please contact our Data Protection Officer at the following e-mail address: dataprotectionofficer@ifitalia.it