

PRIVACY POLICY

1. Introduction

Pursuant to Articles 13 and 14 of Regulation (EU) 2016/679 (the "Regulation"), Ifis Npl Investing S.p.A. (the "Company" or the "Owner"), as Data Controller, wishes to inform its customers, including potential ones, borrowers, guarantors, co-obligors and third-party payers, as well as third parties in general (e.g. delegates, legal representatives, etc.) who come into contact with the same in representation or on behalf of the same (the "Data Subjects"), whose personal data (the "Data") will be processed in a lawful, correct and transparent manner, according to the methods and for the purposes illustrated below.

If the Data Subject is a legal person, the following information is also provided with regard to the personal data of the natural persons who legally and/or organically represent it, of which the Data Controller becomes aware.

2. Source of personal data

The Data to be processed by the Data Controller will be acquired, directly by the Company and/or via third-party entities duly appointed for the purpose, from Data Subjects and/or third-parties (entities that perform transactions for the Data Subject, commercial and credit information companies, external market research companies, etc.). This will include the use of distance communication techniques which the Data Controller uses (e.g. websites, apps for smartphone and tablet, call centres, etc.). Data will also be used that are provided by public sources, such as public registers, lists, documents that can be accessed by the public (e.g. financial statements, information in business registers held by Chambers of Commerce, property deeds and other prejudicial information, such as registration of mortgages or entry of foreclosures, injunctions or other legal documents), and Data obtained from publicly accessible sources, such as newspapers or digital versions of newspapers, information available from telephone directories, and the websites of public bodies or other Regulatory authorities and control bodies.

3. Purpose and legal basis for the processing

Data will be processed as part of the Data Controller's normal business activities, for the following purposes:

- A) fulfilment of legal obligations, both national and European, and orders/provisions from Public and/or Supervisory Authorities (e.g.... obligations imposed by legislation and regulations combating money laundering, terrorism, child pornography and tax evasion, etc.);
- B) fulfilment of obligations arising from a contract entered into with the Data Subject and/or that are necessary to enter into a contract, including managing and fulfilling specific requests from the Data Subject, and other activities which are connected and instrumental to the performance and management of the relationship (e.g. payment management; checks on the performance of the relationship, and its connected risks; etc.);
- C) with specific consent:
 - c.1) identification of the tastes, preferences, habits, needs and consumer choices of Data Subject (profiling) for direct marketing purposes;
 - c.2) promotion and supply of the company's products/services or market research aimed at determining the Data Subject's level of satisfaction;
 - c.3) promotion and supply of third party products/services;
 - c.4) disclosure of personal data to third parties for promotion and supply of the company's products/services or market research aimed at determining the Data Subject's level of satisfaction;
 - c.5) disclosure of personal data to third parties to promote and supply the products/services of third parties.
- D) to pursue the Data Controller's legitimate interests (e.g. protecting business assets; debt recovery; transferring credit or a contract concluded with the Data Subject; accounting and auditing; credit monitoring; monitoring and assessment of the quality of service; managing disputes, lodging or defending a claim in and out of court; etc.).

With regard to the purposes under points A) and B), Data will be processed by the Data Controller, including its disclosure to the entities referred to in paragraph 7 and, within the limits in which this communication is functional to the pursuance of the related purposes, without the need for consent, given that the legal basis for processing is, respectively, to fulfil a legal obligation and perform a contract or to manage activities that are necessary to enter into a contract. If the Data Subject refuses to provide the necessary information, it will be impossible for the Data Controller to enter into a relationship with the Data Subject. With regard to the purposes under point C), the Data Subject has the right not to give consent, and to oppose, at any time, the performance of processing operations set out by the Data Controller, since the legal basis for processing is the Data Subject's consent. The only consequence of refusing to give consent is that the Data Subject will not be able to make use of the related services, without this leading to any negative consequences. Consent may be revoked at any time, without affecting the legitimacy of data processing already carried out. In relation to the purposes under point D), the Data Subject's consent is not necessary, since the legal basis for processing is the Data Controller's legitimate interests, taking into account the balance between the Data Controller's rights and those of the Data Subject.

4. Categories of Personal Data

The following categories of personal Data may be processed for the purposes set out at paragraph 3: identification and contact data (e.g. name, surname, place and date of birth, e-mail address, tax reference number, profession and sector of activity, user name and password used to access systems that the Data Controller makes available to the Data Subject, including mobile applications), and data relating to their connection with other persons; data relating to transactions (e.g. the amount and date of transactions, data identifying other banking relationships, IBAN number of the current account); financial data (e.g. statement of financial position and cash flow situation, payment history, financial trustworthiness and punctuality of payment); data that can identify tastes, preferences, habits, needs and consumer choices. The Data Controller, limited to what is necessary to pursue the purposes set out at paragraph 3, may also become aware of and process criminal record data, as well as data that the Regulation defines as a special category of personal data (e.g. data revealing racial and ethnic origin, religious or philosophical beliefs, trade union membership, data concerning health or a natural person's sex life or sexual orientation), if these have been sent directly by the Data Subject.

5. How personal data are processed

Data are processed using manual, computerised and telematic tools, with an approach that is strictly linked to the purposes set out above and, in any case, in compliance with the necessary care, guarantees and measures set out in the relevant legislative and regulatory provisions, aimed at ensuring the confidentiality, integrity and availability of Data, as well as avoiding damage, whether material or non-material (e.g. loss of control of personal data or limitation of rights, discrimination, identity theft or fraud, financial losses, unauthorised reversal of pseudonymisation, damage to reputation, loss of confidentiality of personal data protected by professional secrecy or any other significant economic or social disadvantage).

The processing carried out by the Data Controller may be based on automated decision-making processes which have legal effect or which have similar significant effect on the Data Subject, including profiling: in particular, the Data Controller uses a partially-automated system aimed at profiling Data Subjects based on credit behaviour and adopting subsequent decisions on the profile generated as part of classification activities and bad debt reports regarding the Data Subject made to the Italian Central Risk Register. The Central Risk Register is an information system, managed by the Bank of Italy, that collects information provided by banks and financial institutions regarding credit granted to their customers and regarding the related guarantees and which provides an overview of all personal and business debts owed to the banking and financial system. This means that customers with a good credit history can obtain financing more easily and under better terms and conditions. Banks and financial institutions use it to assess a customer's ability to repay financing. Making bad debt reports regarding Data Subjects to the Central Risk Register may therefore have the effect of preventing a Data Subject from being granted financing. Statistical analysis models or factors, and the algorithms used to calculate judgements, indicators or scores that identify which positions require a bad debt report are prepared and updated in accordance with what is set out by the relevant legislative and regulatory provisions on the subject.

6. Transfer of data to Non-EU Countries/organisations

When needed to perform the purposes mentioned in paragraph 3, the Data of the data subject could be transferred abroad, to non-EU Countries/organisations that guarantee a personal data protection level deemed suitable by the European Commission with a decision; or, in any case, based on other suitable guarantees, for example the Standard Contractual Clauses adopted by the European Commission.

A copy of any Data transferred abroad, as well as the list of non-EU countries/organisations to which Data have been transferred, may be requested from the Data Controller using the contact details indicated in paragraphs 9 and 10.

7. Categories of subjects that personal data may be communicated to or who can gain knowledge of them

To pursue the purposes described in paragraph 3, the Data Controller reserves the right to disclose the data to recipients belonging to the following categories:

- supervision and control Authorities and Bodies and, in general, public or private subjects with important public enforcement functions (e.g.: FIU, Bank of Italy, Revenue Office, Central Interbank Alarm Register, Central Risk Register of the Bank of Italy, Judicial Authorities, in any case solely within limits set forth in the assumptions established by laws applicable);
- Public Bodies (economic and territorial) and Public Administration;
- other companies of the group the Company belongs to, or in any case parent companies, subsidiaries or associated companies pursuant to Art. 2359 of the Italian civil code (also located abroad);
- management companies of national and international systems for the control of fraud against banks and financial intermediaries;
- subjects performing controls, audits and certification of activities implemented by the Company;
- subjects providing banking, financial and insurance services;
- trade associations;
- companies which compare the Data provided by the Data Subject with those available on public registers, lists, deeds or documents available to the general public, in order to verify if these data are correct, also to fulfil due diligence obligations imposed by the Anti-Money Laundering Decree, as well as in cases of protests and adverse entries;
- subjects performing data acquisition and processing services;
- subjects providing services to manage the IT system of the Controller and the telecommunications networks (including mailing services);
- subjects which print, envelope, transmit, transport and sort communications;
- subjects providing document filing and data-entry activities;
- subjects providing assistance services to the data subject;
- professional firms or companies providing assistance and consultancy services (e.g. accountancy firms, law firms, etc.);
- companies that perform credit assessments, credit risk and insolvency reports, over-indebtedness prevention and credit protection activities, including credit information systems;
- financial agents, loan brokers and other intermediaries operating in the credit, financial or banking sector, including debt collection agencies, with the role of managing the Company's products and/or services;
- entities providing the Interbank Corporate Banking (CBI) service;
- entities carrying out communication assistance and consultancy activities (e.g. market research activities aimed at identifying the level of satisfaction expressed by Data Subjects on the quality of the services provided and activities carried out by the Company, telemarketing etc.);
- co-obligors, guarantors and third-party payers;
- entities which, in various roles, succeed the Company in ownership of legal relationships (e.g. assignees or potential assignees of assets, receivables and/or contracts).

The entities listed above work independently as distinct Data Controllers, or as Data Processors appointed for this purpose by the Company. A list of these entities, which is constantly updated, is available on the Bank's website www.bancaifis.it. Data may also become known, in the performance of assigned tasks, by the Data Controller's personnel, including interns, temporary workers, consultants, all of whom are appropriately authorised to process personal data. Personal data will not, in any case, be publicly disclosed and, therefore, will not be made available to or be consulted by unauthorised entities/individuals, in any form.

8. Storage and erasure of personal data

In accordance with Article 5, paragraph 1, letter e) of the Regulation, Data will be held in a form that permits identification of Data Subjects for no longer than is necessary for the purposes for which the personal Data were collected and processed, in compliance with the principle of proportionality and necessity set out in legislation on protection of personal Data. In determining the storage period, laws applying to the activities and the sectors in which the Data Controller operates will also be considered (e.g. Anti-Money Laundering law and law which governs storage of accounting records), as well as Garante's [Italian Data Protection Authority] general and special provisions regarding the protection of personal Data (e.g. in relation to the storage times for marketing and profiling purposes). At the end of that period, the Data will be erased or turned into an anonymous format, unless they have to be retained to comply with legal obligations or fulfil the order of Public Authorities and/or Supervisory Bodies.

9. Rights of the data subject

Pursuant to articles from 15 to 22, the Regulation attributes specific rights to the data subject. More specifically, the data subject can obtain: a) confirmation of whether its personal data is being processed or not and, in that case, access to that data; b) rectification of incorrect personal data and integration of any incomplete data; c) erasure of its personal data in cases where it is permitted by the Regulation; d) restriction to processing, for hypotheses set forth in the Regulation; e) communication, to recipients that the personal data were transmitted to, of the requests to rectify/erase the personal data and restrict processing received from the data subject, except when that should prove impossible or imply a disproportionate effort; f) reception, in a structured, commonly-used format readable by an automatic device, of the personal data provided to the Controller and their transmission to another controller, at any time, even if relations possibly held with the Controller should cease. The data subject also has the right to object at any time to its personal data being processed. In those cases, the Controller is obliged to abstain from any further processing, with no prejudice to reasons permitted by the Regulation. The data subject also has the right not to be subjected to a decision based solely on automated processing, including profiling, that causes legal effects concerning him/her and significantly affecting his/her person; unless that decision: a) is needed to finalise or execute a contract between the data subject and the Controller; b) is authorised by Union law or that of the member State the Processor is subject to; c) is based on the specific data subject consent. For the aforementioned letters a) and c), the data subject has the right to obtain human intervention from the Controller, to express its opinion and dispute the decision.

These requests may be submitted to the organisational unit responsible for responding to the Data Subject, by letter to the headquarters of the Data Controller, or by e-mail to privacy@bancaifis.it.

The Data Subject also has the right to present a complaint to the Privacy Authority, pursuant to Art. 77 of the Regulation, and to take legal action pursuant to Articles 78 and 79 of the Regulation.

10. Data Controller and Data Protection Officer

The Data Controller is Ifis Npl Investing S.p.A. with registered office in Venice-Mestre, Via Terraglio no. 63. The Data Controller has appointed a Data Protection Officer who can be reached at the address ripd@bancaifis.it.

PRIVACY POLICY ON THE RECORDING OF TELEPHONE CALLS

The Company wishes to inform its borrowers that it uses a system to record telephone calls as part of its activities relating to:

- debt collection and telephone contact carried out by debt collection agencies, in their role as Personal Data Processors, installed exclusively for the purposes of monitoring the quality of the service made available to the user. Recordings are stored with restricted access and are held at the debt collection agency's offices only for the time strictly necessary to achieve the purposes for which they were made. In any case, the maximum storage period cannot exceed 12 months;
- management of debt acknowledgement and extension agreements by the Contact Center. These recordings will be kept confidential and stored in the substitute storage system pursuant to law for 10 years from the moment in which their effects expire.

Telephone calls are recorded using automated systems which record outgoing and incoming calls. Appropriate measures are taken to guarantee the security and confidentiality of the collected data, as set out by current legislative and regulatory provision on the protection of personal data. Telephone call recordings can be accessed by persons expressly authorised to process personal Data, in order to protect the Company's workers and company assets from direct or indirect damage which may result from disputes raised by customers, to monitor the quality of the service made available to the user, to fulfil internal audit obligations as set out by legislation and/or regulatory provisions to guarantee that customers and/or company assets are protected and to satisfy requests from external control bodies (Consob, Bank of Italy, external auditor, etc.), that are legally allowed to access telephone call recordings in their role as independent Data Controllers.

INFORMATION PURSUANT TO ARTICLE 6 OF THE CODE OF CONDUCT FOR INFORMATION SYSTEMS MANAGED BY PRIVATE ENTITIES WITH REGARD TO CONSUMER CREDIT AND RELIABILITY AND PUNCTUALITY IN PAYMENTS

How we use your data

This information as referred to in Articles 13 and 14 of Regulation (EU) 2016/679 has also been drafted on behalf of credit information systems.

Dear Client,

Ifis Npl Investing S.p.A., in its role as Data Controller, would like to inform you that, to respond to your request, it uses some data that concern you. This is information you provide to us or that which we obtain by consulting databases.

These databases ("Credit Information Systems" or "CIS") containing information regarding Data Subjects are consulted to assess, assume or manage credit risk, and to assess a Data Subject's creditworthiness. The databases are managed by private entities and are contributed to by private entities belonging to the categories which you will find in the privacy policy provided by the managers of the CIS databases.

This information will be stored on our premises; some of the information you provide us, together with information regarding your payment behaviour as part of the relationship that will be established may be communicated periodically to the CIS.

This means that the entities belonging to the categories mentioned above, with whom you have requested to establish a relationship, may know if you have submitted a request to us and whether or not you make regular payments.

Processing and communication of your data is a necessary requirement for entering into a contract. Without these data, we may not be able to respond to your request.

Banks store this information as part of a Data Controller's legitimate interests in consulting the CIS databases.

Processing carried out by the Company

Your Data may be subject to transfer to a non-EU country or international organisation, in accordance with the methods set out in paragraph 6 of the privacy policy above.

In accordance with the terms, methods and limits of applicability established by current legislative and regulatory provisions, you have the right to receive information regarding your data and to exercise various rights relating to their use (rectification, update, erasure, limitation of processing, opposition, etc.).

You may lodge a complaint with Garante [Italian Data Protection Authority] (www.garanteprivacy.it), as well as resort to the other means of protection provided for by the applicable legislation.

We store your data on our premises for the period of time necessary to manage your contractual relationship with us and to fulfil legal obligations (e.g. with regard to what is set out in Article 2220, Italian Civil Code, regarding the keeping of accounts).

For any request regarding your data, you can write to this Company at privacy@bancaifis.it and/or to the companies indicated below, to which we will communicate your data.

Your data may not be used in an automated decision-making process for a request, in the event that this decision is necessary to enter into or perform your contract with us.

We would also like to notify you that if for any reason you wish to contact our Data Protection Officer, you can do so at rpdp@bancaifis.it.

Processing carried out by managers of CIS

In order to better assess creditworthiness, we will communicate some data (personal details, including of any co-obligor, type of contract, amount of credit, method of repayment) to Credit Information Systems, which are regulated by the relevant Code of Conduct and which are independent Data Controllers. Data are also made available to various private entities belonging to the categories which you will find in the privacy policy provided by the managers of CIS, available through the channels listed below.

Data concerning you are periodically updated with information acquired over the course of the relationship (payment performance, residual debt exposure, status of the relationship).

As part of the work done by CIS, your data will be processed in accordance with the methods of organisation, comparison and studies that are strictly necessary to pursue the purposes described above.

Your data are subject to special statistical processing in order to give it a synthetic judgment or a score on your degree of reliability and solvency (so-called credit scoring), taking into account the following main types of factors: including but not limited to the number and characteristics of existing credit reports, trend and history of payments for existing or extinct relationships, any presence and characteristics of new credit requests, history of repaid credit, any prejudicial information, etc. which allow to obtain, through the application of statistical methods and models, results expressed in the form of overall assessments, and numerical indicators or scores, aimed at providing a representation in predictive or probabilistic terms, of the risk profile, reliability or punctuality of the payments of the data subject. Some additional information may be provided to you if a credit application is not accepted.

The CIS we use are managed by:

IDENTIFICATION DETAILS: Experian Italia S.p.A.

CONTACT DATA: registered office in Piazza dell'Indipendenza no. 11/b, 00185 Rome; Consumer Protection Service: tel.: 199183538 fax: 199101850; Data Protection Officer: dpoltaly@experian.com; website: www.experian.it

TYPE OF SYSTEM: positive and negative

DATE STORAGE PERIODS: these periods are indicated in the table below

USE OF AUTOMATED CREDIT SCORING SYSTEMS: yes

IS THERE AN AUTOMATED DECISION-MAKING PROCESS? no

You have the right to access data concerning you at any time. Please contact our Company, sending your request to privacy@bancaifis.it, or to the managers of CIS, using the details indicated above.

In the same way, you may request rectification, updating or supplementation of inaccurate or incomplete data, or the erasure or blocking of personal data processed in violation of the law, or you may also object to their use for legitimate reasons to be outlined in the request (Articles 15 to 22 of Regulation (EU) 2016/679, excluding Article 20).

Periods of data storage in CIS:

financing requests	not more than 180 days from the date of application, if the request is accepted not more than 90 days from the date of monthly update, if the request is not accepted or is withdrawn
rectified delays no greater than two instalments or two months	up to 12 months from rectification
rectified delays greater than two instalments or two months	up to 24 months from rectification
unrectified delays or breaches	not more than 36 months from the contractual due date of the relationship or from the date on which the latest update was made necessary, and in any case not more than 60 months from the contractual due date of the relationship
relationships that are extinguished with extinction of all pecuniary obligations	not more than 60 months from the date of termination of the relationship or the due date of the related contract, or from the first update carried out in the month following those dates more than 60 months, if there are unrectified delays or breaches relating to other credit relationships