

## Circular no. 06/2022, of 13<sup>th</sup> of December

### CONFIDENTIALITY AND PROTECTION OBLIGATIONS FOR THE DATA OF PARTICIPANTS AND OTHER USERS OF IBERCLEAR SERVICES

***Please note that only the Spanish version of this Circular produces legal effect. Any translation is provided for commercial purposes only.***

The rights and obligations of participants and remaining users are regulated by the Bylaws of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (hereinafter Iberclear) and Circulars that govern the participant membership procedure and other users' access to the services provided by Iberclear.

The purpose of this Circular is to complete said regulation by incorporating the internal regime for the treatment and protection of confidential information, as regulated in Iberclear's internal policies and procedures, and the treatment of personal data provided by the participants and other users to which Iberclear provides services.

The provisions concerning personal data processing supplement the regulation included in Circular 3/2018, of 24 July on the application of the General Data Protection Regulation to compliance with the provisions regarding the retention of data related to the settlement of transactions by Iberclear, which remains in force.

Therefore, the Board of Directors of IBERCLEAR has approved the following:

#### Rule 1. Confidentiality

##### 1. General rule

Iberclear shall maintain confidentiality and shall not reveal to third parties all confidential information received from its participants and remaining users that relates to them in conjunction with the provision of their services by Iberclear, particularly current or past information that relates to their records, settlement, and any financial information corresponding to them.

##### 2. Exceptions

The general rule of confidentiality established in section 1 above shall not apply to any information that Iberclear reveals:

- a) In fulfilment of the obligations established in any European or national regulations that apply to the central securities depository.
- b) With consent in writing from the participant or user that provided the confidential information, and such consent may not be refused or withheld without sufficient reason.
- c) To a competent authority or a judicial or administrative authority in fulfilment of a legal injunction that Iberclear receives from them. This case particularly refers to the disclosure of confidential information to the Spanish authorities or those of other jurisdictions or to persons that participate in the corresponding procedures in conjunction with insolvency or settlement proceedings or any other judicial or administrative proceedings, among others.

Iberclear is authorised to reveal confidential information to third parties in the event of judicial or administrative proceedings that are imminent or have already initiated in Spain or in other jurisdictions, in which Iberclear is a party or is cited as a replacement for or along with the participant or the user if Iberclear could find itself at a serious disadvantage should said confidential information not be revealed (e.g. the imposition of sanctions, initiation or continuation of judicial or administrative proceedings, and serious financial losses or reputational risk). In such cases, Iberclear shall first notify the participant or the user of its intent to reveal confidential information to the extent legally possible.

- d) In accordance with and pursuant to the applicable legal provisions or regulatory standards (after notifying the participant or user, provided that such notification is possible under the applicable regulation or regulatory standards).
- e) That has become public or accessible to the public in general unless this was the consequence of an intentional or negligent act or omission by Iberclear in breach of the obligations set out in Iberclear's Bylaws and its implementing provisions.
- f) Provided that said information has been disclosed to Iberclear by a third party that is authorised to divulge said information or that was not subject to a confidentiality obligation as relates to Iberclear or the participant or user, or that was disclosed to Iberclear by a third party that has expressly declared that the information is not confidential.
- g) In the event that this revelation is necessary for Iberclear to fulfil its obligations as set out in Iberclear's Bylaws and implementing regulations, including disclosure to any subsidiary of Iberclear, market, central counterparty or settlement system with which Iberclear has a signed agreement; to the European Central bank as operator of the Target2-Securities technical platform, settlement agent, payment agent, payment system, trade repository, financial technology service provider; to its participants; or to any of the representatives, auditors, lawyers or other consultants thereof and of Iberclear (provided that the representatives, auditors, lawyers or consultants are subject to confidentiality obligations equivalent to those set out herein) in regard to the obligations for auditing, regulatory compliance or supervision, or regarding a possible or reported breach by a participant, or the possible suspension or termination of participant status pursuant to Iberclear's Bylaws and its implementing regulations.
- h) Without prejudice to the provisions of section g) above and of section 3 below, to subsidiary companies of SIX Group AG (group companies, including SIX group and BME group companies), provided that these group companies and their directors and employees are subject to confidentiality obligations equivalent to those set out herein. Among other applications, this provision applies to the exchange of information when necessary in the context of cross-cutting projects among various group companies, including those in different jurisdictions, as concerns the development, improvement or optimisation of products and the services provided, market analysis, risk management etc., as well as when necessary for the orderly organisation of the group.

### 3. Subcontracting

The participant and the user acknowledge and accept that Iberclear is authorised to disclose confidential information to third parties or to subsidiary enterprises/companies of SIX Group AG (group companies, including SIX group and BME group companies) that operate market infrastructures or to other subsidiaries of SIX Group AG within the framework of outsourced information processing or data processing and other services in Spain and in other jurisdictions. Among other applications, this provision

applies to data storage services, technology (data and information processing), information management, internal auditing, risk management, management of liquidity needs, treasury, accounting, human resources, legal counsel and regulatory compliance. If the information is disclosed to group companies or third parties within the framework of an outsourcing agreement, all recipients of the information shall be subject to confidentiality agreements.

## Rule 2. Protection of the personal data of participants and remaining users to which Iberclear provides services

### 1. Controller

The controller of the personal data is Sociedad de Gestión de los Servicios de Registro, Compensación y Liquidación de valores S.A.U., with tax ID number A-82695677 and with registered office located at Plaza de la Lealtad, 1, 28014 Madrid.

For the purposes of this circular, "Personal Data" is considered to be any personal data of the signing parties, representatives, contact persons and any other third parties whose personal data is recorded in the corresponding contractual documentation and service documentation with the participant, central securities depository, markets, trading systems, central counterparties and other entities, issuers and other users of Iberclear (hereinafter "Stakeholders").

In order to ensure adequate management in the processing of Personal Data, there is a Data Protection Officer whom the Stakeholders may contact for any matter that they require and whom they may contact at the address Plaza de la Lealtad, 1, 28014, Madrid, Spain, and via e-mail at [protecciondedatos@grupobme.es](mailto:protecciondedatos@grupobme.es).

### 2. Purpose of Personal Data processing

The Personal Data of the Stakeholders that are recorded in the corresponding contracts and agreements as well as the annexes and forms and requests for the provision of services shall be added to the systems of each of the parties by the participants, users and Iberclear. The Personal Data were provided by the parties during the signing of the contracts, agreements, annexes and forms associated with the provision of services by Iberclear. Personal Data concerning identity and contact (given name, surname, position, company, e-mail, phone and address) provided therein shall be processed for the purpose of performing the actions required for the execution thereof, maintaining the contractual relationship, adequately providing the contractually agreed services and meeting their corresponding legal obligations, including:

- a) Providing any of the services cited
- b) Billing
- c) Managing claims or complaints
- d) Reporting changes or developments related to the products or services
- e) Improving Iberclear's services

The Personal Data of the Stakeholders shall not be used for automated decision-making or for profiling.

The legitimation for data processing is based on the performance of the contractually agreed services.

In the event that the Stakeholders do not have access to this Circular and are thus unable to be notified, the participant or user pledges to notify the Stakeholders of the processing of Personal Data stipulated in this Circular.

Moreover, Iberclear may use forms, web applications or any other medium to collect the personal data of the Stakeholders from the participants and remaining users for the sole purpose of being able to provide the services and or enable said entities or users to access the different features of the service, and the legal basis for this processing is the execution of said contracts, agreements, annexes and service requests.

The participant, remaining users and Iberclear shall process the Personal Data confidentially and adopt the measures needed to prevent their alteration, loss or unauthorised access by third parties. The provided Personal Data shall be retained for the period established based on the following criteria: (i) duration of the legal relationship and fulfilment of any responsibilities resulting from said relationship; (ii) legal retention obligation; and (iii) Stakeholder's request for erasure, if appropriate.

More information on retention periods may be requested from [protecciondedatos@grupobme.es](mailto:protecciondedatos@grupobme.es).

### 3. Data transfer. International transfer

The Personal Data shall not be transferred to third parties other than the companies that comprise the group companies, among which it shall be possible to transfer data for internal administrative purposes based on legitimate interest. The sole purpose of said transfer shall be to maintain the legal relationship resulting from the execution and performance of the contract, agreement, annexes and requests for the provision of service, as indicated above.

The participant and the user of the services provided by Iberclear acknowledges that as part of SIX Group, Iberclear shall be able to transfer Personal Data to Six Group AG and other subsidiaries of the group that are established in Switzerland, a country that has received adequacy decision 2000/518/EC of 26 July 2000 from the European Commission, which establishes that the country ensures an adequate level of data protection. In the case of an international data transfer to another country, Iberclear pledges to observe the legislative provisions and to adopt the stipulated mechanisms to guarantee the security of Personal Data.

### 4. Notice of rights

Iberclear hereby gives notice that, at any time, the Stakeholders may exercise the rights to access, rectification, erasure, restriction, portability, objection and withdrawal of consent that are recognised in the data protection regulations in force.

The exercise of these rights must be sent to Iberclear's Data Protection Officer at the address specified in the Controller section, with indication of which right is meant to be asserted and adequate identification.

Iberclear hereby gives notice that claims may be submitted to the competent supervisory authority on matters of data protection ([www.aepd.es](http://www.aepd.es)). However, a claim may first be submitted to the Data Protection Officer, who shall resolve the complaint within a maximum period of two months.

### 5. Processor. Subcontracting

The participant and remaining users and Iberclear acknowledge and accept that either of the parties may perform Personal Data processing on behalf of the other if necessary in the course of the performance of the contract, agreement, form and/or request for provision of the service. In such case, they pledge to

sign a data processor contract in accordance with the provisions of the legislation in force and to incorporate it as an Annex to the corresponding contract, agreement, form or service request.

The participant and the user of the services provided by Iberclear acknowledge and accept that Iberclear may outsource certain activities or services to subsidiaries belonging to SIX group or to third parties pursuant to the applicable regulations. The outsourcing agreement shall include the obligation of the service provider to ensure compliance with the relevant provisions on data protection and the corresponding obligations of Iberclear in this regard.

## FINAL PROVISION

This Circular shall enter into force the day following its publication.

In Madrid, on 13<sup>th</sup> of December 2022.

Francisco Béjar  
Managing Director