GROUP PRIVACY POLICY

Adopted June 19th, 2018 by each of the Boards of Carnegie Holding AB and Carnegie Investment Bank AB (publ).

1 Purpose and Scope

1.1 The aim of this policy is to establish uniform, adequate and global Personal Data protection standards throughout the entire Carnegie Group (the "Group") that will comply with statutory requirements imposed by the General Data Protection Regulation EU 2016:679 ("GDPR") and other national laws requiring an adequate data protection standard.

1.2 This policy applies in addition to the provisions of any applicable law and any regulatory requirements.

1.3 This policy applies to Personal Data Processing which is wholly or partly automated. It also applies to other Processing of Personal Data, if the data is included in or is intended to form part of a structured collection of Personal Data that is available for searching or compilation according to specific criteria.

1.4 This Policy shall apply to Personal Data Processing within the Group regardless of whether such Personal Data Processing specifically is covered by GDPR or not.

1.5 This policy shall at request be made available to third parties such as customers, suppliers, consultants and other contractors.

2 Collection and Processing

2.1 Personal Data (as defined in section 11) may only be collected and processed for legitimate business purposes to the extent allowed by applicable law. In addition, Personal Data may only be processed for the purposes for which it was originally collected or for business purposes that are compatible with the original business purposes.

2.2 Legitimate business purposes are all actions required to enable the Group to perform a contract with the registered person or to enable measures that the registered person has requested to be taken before a contract is entered into. Legitimate business purposes also include actions by the Group to comply with a legal obligation or protect the vital interests of the registered person. Finally, legitimate business purposes include co-operation with Third Party services providers for the performance of a contract with the registered person.

2.3 The Processing of Personal Data may include exchanges of Personal Data between different entities within the Group, central storage of Personal Data within or outside the Group and the transfer of Personal Data across country borders.

2.4 If a registered person objects to the use of his/her Personal Data for marketing purposes, then this data may not be used for such marketing purposes.

3 Special Categories of Personal Data

The Processing of Personal Data concerning racial and ethnic origin, political opinion, religious or philosophical beliefs, trade union membership, health, or sexual orientation shall if possible be avoided at all times and in any case be strictly restricted to when
(a) consented to by the registered person, or
(b) required for the Group to execute its rights according to applicable employment law, or
(c) required for protecting the rights of the registered person and he/she cannot consent,
(d) required to raise or defend legal claims.

4 Data Quality and Deletion

Personal Data shall be accurate, complete and kept up-to-date. Reasonable steps must be taken to ensure that inaccurate or incomplete data are deleted or corrected. Personal data shall be deleted if it is no longer needed for the purposes for which it was originally collected or otherwise processed, provided that the Group has no legal obligation to preserve the personal data. The normal storage time for personal data is 10 years after termination of the engagement with the Group.

5 Confidentiality and Security

There shall be appropriate and commercially reasonable technical, physical and organizational measures to keep Personal Data confidential and secure and protect the data against all unlawful forms of processing. Persons who have access to Personal Data shall only be those whose function and responsibility require the processing of such Personal Data. The right of access shall be restricted according to the nature and scope of the individual function and responsibility.

6 Transparency

The registered person shall be informed about the purposes of the Processing and other relevant information so far as this is necessary to ensure fair processing

7 Data exchange with Third Parties

7.1 The Group relies on Third Party service providers to perform a variety of services on the Group's behalf. Hence, it is a legitimate business purpose to share Personal Data with such

service providers. Only such Personal Data which is needed for the performance of the services may be shared.

7.2 The following conditions shall apply if the Group is acting either as principal or contractor under a contractual relationship or if other Third Parties are involved in the Processing or use of Personal Data:

- Only such contractors or Third Parties are to be selected who are subject to a data protection and data security standard which corresponds to this policy.
- The performance of the Processing must be regulated in a written contract. As part of the contract, the Third Party service provider shall undertake to protect the Personal Data in accordance with the standards set out in this policy.
- The contract shall prohibit the Third Party from using the Personal Data for its own purposes.
- The contract shall provide that the Third Party shall comply with national and international data protection regulations.
- The Personal Data Processing shall furthermore be regulated in an appropriate Data Processing Agreement.

7.3 Personal Data may not be sold to marketing companies outside the Group.

8 Cross Border Transfers

8.1 Personal Data may be transferred to, stored and processed in a country other than the one in which it was provided for the purposes of

(a) enabling the Group to perform a contract with the registered person or measures that the registered person has requested to be taken before a contract is entered into, or
(b) enabling the Group to perform a contract with a Third Party which is in the best interest of the registered party, or
(c) identifying making and defending legal claims, or
(d) defending vital interests of the registered person.

In addition, any transfer shall be conducted in accordance with applicable data protection laws.

8.2 Personal Data may only be transferred from within the EU/EEA to third countries in accordance with applicable law and with the necessary safeguards to ensure an adequate level of protection for the Personal Data.

8.3 This policy applies regardless of in which country Personal Data is collected, stored, transferred or processed.

9 Rights of Registered Persons

The registered person shall be able to make his/her choices and preferences known to the Group. Hence, a registered person shall be able to request an overview of the Personal Data processed by or on behalf of the Group. The registered person shall be able to request rectification, deletion or blockage of his/her Personal Data and object to the Processing of his/her personal data. The Group shall comply with such a request in accordance with applicable law.

10 Data Protection Officer, requests and complaints

10.1 The Group Data Protection Officer supervises the compliance with this policy and national and international data protection regulations on a Group wide basis. Local Data Protection Officers shall be appointed in each country where the Group conducts business.

10.2 Any requests or complaints shall be directed to the Group Data Protection Officer or, if outside Sweden, the Local Data Protection Officer appointed for the relevant business.

10.3 The Group Data Protection Officer can be contacted through email: dpo@carnegie.se. If a registered person wishes to make a complaint regarding the Group's processing of personal data, the registered person is entitled to contact the Swedish Data Protection Authority in its capacity as a supervisory authority. A registered person can also contact the supervisory authority in the country where the registered person is resident.

11 DEFINITIONS

Data Protection Officer	A person who has the task of informing and to give advice to the controller and its employees regarding data protection. The Data Protection Officer shall also monitor compliance with GDPR and collaborate with the supervisory authority.
Personal Data	Any information that can be used to directly or indirectly identify a natural person, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
Processing	Any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.
Third Party	A natural or legal person, public authority, agency or body other than the data subject, controller, processor and persons who, under the direct authority of the controller or processor, are authorised to process Personal Data.