

PRIVACY POLICY

This Privacy Policy governs the collection, use, disclosure and storage ("Processing") of all information about identifiable individuals in the possession of any New Zealand related body corporate or affiliate of UBS AG (together the "UBS AG Group", "us" or "we") ("Personal Information"). UBS AG is incorporated in Switzerland. The main business entities within the UBS AG Group with whom you may have a relationship in New Zealand are UBS New Zealand Ltd, Debenture Nominees Ltd and Eltub Nominees Ltd.

By using or requesting any of the UBS AG Group's services, you authorise us to Process Personal Information about you in accordance with the Privacy Act 1993 ("Privacy Act") and this Privacy Policy.

UBS AG Group may modify this Privacy Policy at any time by publishing an updated Privacy Policy on our website. You should review this Privacy Policy from time to time, so that you are updated on any changes. In addition, all references to the Privacy Act in this Privacy Policy are to the Privacy Act as it may be amended, re-enacted or replaced from time to time

1. What Personal Information does the UBS AG Group collect?

The types of Personal Information that the UBS AG Group may collect and hold will include information used to identify you, your financial position and any other related information necessary or incidental to the financial products and services which the UBS AG Group provide or propose to provide to you. This may include but is not limited to your:

- name;
- contact details;
- bank account information;
- tax file number;
- investment information;
- employment information; and
- any other information we notify you of at the time of collection.

In some circumstances, the UBS AG Group may gather information on you from a third party or from publically available information. The third parties, from whom the UBS AG Group may acquire information include, but are not limited to, credit agencies, financial advisers, fund managers or intermediaries and spouses. Should a third party provide a member of the UBS AG Group with your Personal Information, we assume that you have provided your consent to that third party unless you tell us otherwise. If you have any problems or queries with the UBS AG Group obtaining Personal Information on you from a third party, you should inform us and the relevant third party.

UBS AG Group may collect Personal Information about individuals connected to you which may include your clients, shareholders, officers, employees, agents or representatives. ("Connected Persons"). If you provide any Personal Information about a Connected Person to us, or authorise us to collect that information from another source, you confirm that you have obtained authorisation from the relevant Connected Person to our Processing of their Personal Information in accordance with this Privacy Policy and you have advised such persons of their rights to access and request correction of their Personal Information in accordance with Section 9 below.

The Personal Information that you provide will be information which will enable the UBS AG Group to perform its functions or activities.

You are not required by law to provide any Personal Information to us. However, we may not be able to provide you with the information or services you require if you do not provide us with the necessary Personal Information when requested to do so, or consent to the particular use.

2. How will the UBS AG Group use your Personal Information

The UBS AG Group is extremely conscious of the importance of adequately protecting your Personal Information. You may be assured that all reasonable measures will be taken by the UBS AG Group to protect the confidentiality and security of your Personal Information. The purposes for which the UBS AG Group will use your Personal Information will depend upon the relationship that you have with the UBS AG Group. Use and disclosure of your information may include:

- to provide you with a financial or related service;
- to monitor the quality of the service that we provide to you and our clients;
- to administer, improve and further the services we provide to our clients;
- to offer you further services, which may include using your information for marketing purposes including sending you information by electronic means (in which case we will give you the opportunity to request that your Personal Information not be used for future direct marketing);
- to comply with regulatory or legal requirements. These laws and regulations include, but are not limited to, the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the Financial Markets Conduct Act 2013, the Companies Act 1993, and relevant NZX Participant Rules;
- disclosure to a third party who is supplying a service to a member of the UBS AG Group whether in New Zealand or any overseas jurisdiction. The UBS AG Group may provide your personal information to third parties including information technology maintenance companies, software providers and share registries;
- disclosure to UBS AG Group's financial advisers, legal advisers or auditors;
- disclosure to your representatives (including your legal adviser, mortgage broker, financial adviser, executor, administrator, guardian, trustee, or attorney);
- where permitted by law, disclosure to debt collection agencies or other lenders; and
- use and disclosure for any other purpose you authorise or permitted under the Privacy Act, including any purpose which is directly related to the purpose in connection with which your Personal Information was originally obtained.

All communications (including telephone conversations) between you or your Connected Persons and UBS AG Group may be recorded by us as evidence of those communications and for quality management and compliance purposes. You authorise (and confirm that your Connected Persons have authorised) the recording of those conversations being listened to by UBS AG Group or a regulatory authority having jurisdiction over UBS AG Group. If there is a dispute between you and UBS AG Group you and your Connected Persons have the right to listen to the recording of those conversations.

3. How will UBS AG Group store your Personal Information

Your Personal Information will be stored in a secure environment either in writing, electronically or both. We have security measures in place which are intended to protect your Personal Information that we hold from misuse, interference and loss, and from unauthorised access, modification or disclosure. You may obtain further details on the exact nature of where and how your information is stored by contacting our us using the contact details provided in Section 9. With the exceptions detailed within this Privacy Policy, your Personal Information will only be available to UBS AG Group employees on a need-to-know basis in order to perform their obligations and duties.

4. Who will UBS AG Group disclose your Personal Information to?

You acknowledge and agree that your Personal Information may be disclosed to any of the following third parties:

- any regulatory, government organisation or industry or legal body which governs the conduct of any part of the UBS AG Group's business in any jurisdiction or as required by law or regulation, whether that organisation or industry or legal body has required or requested

that disclosure be made to it or to any other person. Whilst not exhaustive, the UBS AG Group will need to disclose your Personal Information to regulatory bodies such as the NZX Ltd and the Financial Markets Authority of New Zealand;

- related bodies corporate of the UBS AG Group whether in New Zealand or any overseas jurisdiction;
- a third party who is supplying a service to a member of the UBS AG Group whether in New Zealand or any overseas jurisdiction. The UBS AG Group may provide your Personal Information to third parties, including information technology maintenance companies, software providers and share registries;
- your employer, referees, credit reporting agencies, identity verification services or anyone making an enquiry about you that you have authorised;
- any interested person, where you have defaulted in the performance of your obligations under the Terms and Conditions or any other agreement with UBS AG Group or under any agreement into which the UBS AG Group has entered on your behalf;
- a counterparty to a transaction into which the UBS AG Group is to enter on your behalf, where that counterparty reasonably requests information about you;
- any other third party who you authorise disclosure to;
- any successor or assignee; or
- to any third party permitted or required by law or judicial process.

If you provide any Personal Information to a credit reporting agency, the credit reporting agency may hold your Personal Information (including default information) on their systems and use such information to provide their credit reporting services, which may include providing your Personal Information (including default information) to their customers.

5. Will UBS AG Group disclose your Personal Information outside New Zealand?

Personal Information may be transferred between related bodies corporate of the UBS AG Group or to third parties who supply services to a member of the UBS AG Group. These related bodies corporate and third parties to whom your Personal Information may be transferred may be located throughout the world (including but not limited to China, Hong Kong India, Poland, Australia, Singapore, Switzerland, the United Kingdom, and the United States of America) and may be registered and governed by laws outside the New Zealand jurisdiction. As such, the laws regulating a related body corporate or third party may differ to New Zealand laws and may apply a greater or lesser standard of protection for your Personal Information.

The UBS AG Group, however, are very conscious of the need to adequately protect clients' Personal Information. Should your Personal Information be transferred to a jurisdiction with inadequate privacy protection, we will ensure that your Personal Information is protected, with reasonable security safeguards, against loss or unauthorised access, modification or disclosure, in accordance with the Privacy Act.

6. UBS AG Group Websites

Many UBS AG Group websites that you may have access to utilise automated tools and methods (such as "cookies") to collect certain information about your visit. A cookie is an electronic mechanism which can trace your access and use of information contained within our websites. The information we collect includes, but is not limited to, users' internet protocol addresses, browser type, internet service provider details and other technical information. Should you use any UBS AG Group website, you consent to the use of automated tools (including, but not limited to, cookies) by any member of the UBS AG Group. Any Personal Information obtained through the use of automated tools will be used to enhance the products and services that the

UBS AG Group provides to you. Except as set out in this Privacy Policy, we will not disclose any such information except in aggregate form.

7. Third Party Websites

UBS AG Group websites may contain hyperlinks to websites operated by third parties. We are not responsible for the content of such websites, or the manner in which those websites collect, store, use and distribute any Personal Information you provide.

8. Exemptions

This Privacy Policy does not apply in respect of acts and practices of the UBS AG Group which are directly related to an employee record of a current or former employee.

9. Access to your Personal Information

Under the Privacy Act, individuals have rights of access to, and correction of, their Personal Information. You may request to view your Personal Information held by the UBS AG Group by contacting our Data Protection Office:

Mail:

*C/- Data Protection Office
UBS New Zealand Limited
PO Box 45, Auckland*

Website: www.ubs.com/nz/en.html

We will promptly investigate your privacy enquiry and provide you with appropriate answers where required. We may charge a reasonable fee for access to this Personal Information. Should you discover that any Personal Information is outdated, incorrect or incomplete you may request to have the Personal Information corrected and the UBS AG Group will update its records. To ensure that the Personal Information we hold about you is accurate and current, please notify us of any changes to such Personal Information as soon as possible.

You may also contact us if you have any questions on our compliance with the Privacy Act or if you wish to make a complaint about our Processing of your Personal Information.

1 November 2019