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BALDER MARINE INSURANCE BROKERS

Privacy Notice

This Privacy Notice explains how, when and what personal data we collect, for which purposes we collect personal data, how we store it and for how long, how and with whom we share personal data, what your data protection rights are and how to contact us and the appropriate authorities.

We are Balder Marine Insurance Brokers Ltd (“BMIB”, “we”, “us”, “our”). We are a limited liability company incorporated in the Republic of Cyprus with registration number HE 364778, and registered office at Andrea Mantole 2, Floor 3, Flat 301, Ayios Athanasios, 4105 Limassol, Cyprus.

We collect, use and are responsible for certain personal information about you. When we do so we are subject to the General Data Protection Regulation (EU) 2016/679 (commonly known as the “GDPR”), which applies across the European Union and we are responsible as the controller of that personal information for the purposes of this law.

1. Personal information we collect about you

We may collect and use the following personal information about you:

- your name, address and contact details
- date of birth
- the name of your employer or company, your job title and other employment details
- details about payments to you
- details of any communication you have with us or feedback you give us
- your preferences in receiving marketing from us and our third parties and your communication preferences
- information retrieved from sanction checks and anti-fraud databases
- information about how you use our website (usage data)
- technical data, which includes your IP address, information about your browser type and version, time zone setting and location, operating system and platform and other technology on the devices you use to access our website)
- special categories of personal data (see “**How we deal with special categories of personal data**” below)

2. When and how we collect personal data

We use different methods to collect data from and about you, including:

- directly from you, such as when you contact us or we communicate with you as a prospective or current client, co-broker, supplier or business associate or as a vendor/supplier and entrust you with e.g. messenger services, translation services, financial services;
- indirectly from you, such as through your browsing activity while on our website – for more information on our use of cookies please see our cookies policy;
- through publicly available sources;
- by your employer or the policyholder who has an insurance policy under which you are insured;
- by insurers or other insurance brokers or agents.

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3. How and why use your personal information

When we use your personal information we are required to have a legal basis for doing so. There are various different legal bases upon which we may rely, depending on what personal information we process and why.

The legal bases we usually rely on include:

- consent: where you have given us clear consent for us to process your personal information for a specific purpose
- contract: where our use of your personal information is necessary for a contract we have with you, or because you have asked us to take specific steps before entering into a contract
- legal obligation: where our use of your personal information is necessary for us to comply with the law
- legitimate interests: where our use of your personal information is necessary for our legitimate interests or the legitimate interests of a third party (unless there is a good reason to protect your personal information which overrides our legitimate interests).

Purposes for which we will use your personal data

We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so.

For what purpose do we use personal data?	Type of information we collect	Lawful basis for processing
To register prospective / new clients, business associates, co-brokers, underwriters, suppliers, service providers, vendors and other business contacts, including their representatives and contact persons in the case of companies.	<ul style="list-style-type: none"> • Name, address and contact details • Name of company or employer, job title and other employment details 	a) Necessary for our legitimate interests (to set up, maintain and update our records, to run, administer and protect our business) b) Performance of a contract with you or taking steps at your request before entering into a contract.
To carry out due diligence & risk assessment processes for all prospective/new clients and existing clients (every 3 years), including their beneficial owners, directors and contact persons in the case of companies.	<ul style="list-style-type: none"> • Name, address and contact details • Name of company or employer, job title and other employment details • Information retrieved from sanction checks and anti-fraud databases • Special categories of special data 	a) Necessary for our legitimate interests (to run, administer and protect our business, to prevent and detect fraud, to ensure we are only dealing with entities that follow ethical business standards and comply with anti-money laundering laws)

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		b) Necessary to comply with our legal and regulatory obligations
<p>To manage our relationships with clients, co-brokers, underwriters, service providers and insurers including:</p> <ul style="list-style-type: none"> • General communication about ongoing and new business • Communicating about specific marine insurances (excluding crew related insurances) and claims, negotiating terms, quotations, sending documentation etc. • Updating the information we have about you • Notifying about important changes to how we operate our business or the way we deal with our clients 	<ul style="list-style-type: none"> • Name, address and contact details • Name of company or employer, job title and other employment details 	<p>a) Necessary for our legitimate interests (to inform you about our business, keep our records updated, to run and administer our business)</p> <p>b) Performance of contract with you or taking steps at your request before entering into a contract</p> <p>c) Necessary to comply with our legal and regulatory obligations</p>
<p>To run, administer and protect our business, including:</p> <ul style="list-style-type: none"> • Applying for and keeping official documents up to date • Managing our finances • Preventing and detecting fraud • Operational reasons such as improving efficiency, training and quality control • statistical analysis to help us manage our business, e.g. in relation to our financial performance, customer base, product range or other efficiency measures • External audits and quality checks 	<ul style="list-style-type: none"> • Name, address and contact details • Name of company or employer and job title • Details of any communication you have with us or feedback you give us • information retrieved from sanction checks and anti-fraud databases • details about payments to you 	<p>a) Necessary for for our legitimate interests (for running, administering and protecting our business, monitoring and improving our business, making sure we are following our own internal procedures and working efficiently, preventing and detecting fraud, and in the context of a business reorganisation or group restructuring exercise)</p> <p>b) Necessary to comply with our legal and regulatory obligations</p>
<p>To run and improve our website and ensure an optimal experience for our website visitors.</p>	<ul style="list-style-type: none"> • Technical data • Information about how you use our website (usage data) 	<p>a) Necessary for our legitimate interests (to define types of customers for our products and services, to keep our</p>

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	<ul style="list-style-type: none"> • Details of any communication you have with us or feedback you give us • Your preferences in receiving marketing from us and our third parties and your communication preferences 	<p>website updated and relevant, to develop our business and to inform our marketing strategy)</p> <p>b) Your consent (for non-essential cookies)</p>
<p>To communicate directly with website visitors, including:</p> <ul style="list-style-type: none"> • Through our contact form • Through our chat platform • Through one of our email addresses or phone numbers given on the website 	<ul style="list-style-type: none"> • Name, address and contact details • Technical data • Details of any communication you have with us or feedback you give us 	<p>a) Your consent (as you initiate communication with us)</p> <p>b) Necessary for our legitimate interests (to run, administer and protect our business, to inform you about our business, monitor the quality of our products and services)</p>
<p>To market our business and make suggestions and recommendations to you, including:</p> <ul style="list-style-type: none"> • Contacting you about new services and offers that may be of interest • Sending you a newsletter 	<ul style="list-style-type: none"> • Your name, address and contact details • Details of any communication you have with us or feedback you give us • Your preferences in receiving marketing material from us and our third parties and your communication preferences. 	<p>a) Your consent</p> <p>b) Necessary for our legitimate interests (to develop our products/services and market and grow our business)</p>

In all cases, we seek to ensure that our information collection and processing is always proportionate. We will only use your personal information for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose.

If we need to use your personal information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal information without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

4. How we deal with special categories of personal data

Although we do not expect this to happen often, we may receive or collect special categories of personal data about you which are more sensitive, including data concerning your health, biometric data, personal data relating to criminal convictions and offences and personal data revealing political opinions or affiliations.

Where we are legally required to obtain your consent to process these special categories of personal data we will ask you for it at the relevant time. If you choose not to give your consent we may not be able to perform some of the tasks we need to in order to provide certain products or services to you.



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5. How and where we store personal data

BMIB securely stores your data at our offices in Cyprus and on a server in Germany. It is not managed by a third-party but rather by BMIB directly. We have in place physical, electronic, and procedural safeguards appropriate to the sensitivity of the information we maintain. These safeguards will vary depending on the sensitivity, format, location, amount, distribution and storage of the personal data, and include measures designed to keep personal data protected from unauthorized access. If appropriate, the safeguards include the encryption of communications via SSL, encryption of information during storage, firewalls, access controls, separation of duties, and similar security protocols. We restrict access to personal data to personnel and third-parties that require access to such information for legitimate, relevant business purposes.

6. How long your personal information will be kept

We will only retain your personal information for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements.

We will usually keep your personal information while we are providing services to you or for the duration of our contract with you or for the duration of your contact with your employer (where applicable). Thereafter, we will keep your personal information for as long as is necessary:

- to respond to any questions, complaints or claims made by you or on your behalf;
- to show that we treated you in accordance with the law; and
- to keep records required by law.

Different retention periods apply for different types of personal information. To determine the appropriate retention period for personal information, we consider the amount, nature, and sensitivity of the personal information, the potential risk of harm from unauthorised use or disclosure of your personal information, the purposes for which we process your personal information and whether we can achieve those purposes through other means, and the applicable legal requirements.

We will not retain your personal information for longer than necessary for the purposes set out in this privacy notice. When it is no longer necessary to retain your personal information, we will delete or anonymise it.

To receive more details of retention periods for different aspects of your personal data, please contact us (see '**How to contact us**' below).

7. With whom do we share personal data

We routinely share your personal information with:

- service providers, such as third parties we use to help us deliver our services to you. To receive a list of such providers please contact us (see '**How to contact us**' below);
- other third parties we use to help us run our business, e.g. email automation platforms, marketing agencies or website hosts. To receive a list of such third parties please contact us (see '**How to contact us**' below);

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- professional advisers including lawyers, consultants and auditors who provide legal, consultancy and auditing services to us;
- insurers and other insurance brokers;
- our banks.

Some of those third party recipients may be based outside the European Economic Area — for further information including on how we safeguard your personal data when this occurs, see '**International Transfers**'.

We only allow third parties to handle your personal information if we are satisfied, they take appropriate measures to protect your personal information. We also impose contractual obligations on service providers to ensure they can only use your personal information to provide services to us and to you.

We may also be under legal or regulatory obligations to share your personal information with judicial authorities, regulatory bodies, law enforcement agencies.

We may also need to share some personal information with other parties, such as potential buyers of some or all of our business or during a restructuring. Usually, information will be anonymised, but this may not always be possible. The recipient of the information will be bound by confidentiality obligations.

Our website may include links to third party websites, plug-ins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third party websites and are not responsible for their privacy notices. When you leave our website, we encourage you to read the privacy notice of every website you visit.

8. International Transfers

To fulfill certain contractual obligations and to deliver our services to you, we may need to share your personal information outside of European Economic Area (**EEA**), eg:

- our service providers located outside the EEA. To receive a list of such providers please contact us (see '**How to contact us**' below);
- if you are based outside the EEA; and
- where there is an international dimension to the services we are providing.

These transfers are subject to special rules under European and Cyprus data protection law.

Whenever we transfer your personal information out of the EEA, we ensure a degree of protection similar to that afforded in EEA countries is afforded to it by ensuring at least one of the following safeguards is implemented:

- We will transfer your personal information to countries that have been deemed to provide an adequate level of protection for personal information by the European Commission.
- Where we transfer your personal information to countries that have not been deemed to provide an adequate level of protection for personal information by the European Commission, we may use specific contracts approved by the European Commission which give personal information the same protection it has in Europe.

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- Where we use providers based in the US, we may transfer data to them if they are part of the Privacy Shield which requires them to provide similar protection to personal information shared between the Europe and the US.

If you would like further information please contact us (see '**How to contact us**' below).

9. Marketing

BMIB may wish to contact you directly for marketing purposes, for example with company news, products and services, or in form of a newsletter.

We rely on your consent to send you promotional and marketing communications and we will ask for this consent separately and clearly.

We may enlist the services of a third party, e.g. a marketing or market research agency, and share some of your personal information in order to provide you with more relevant and targeted marketing offerings. We will get your express opt-in consent before we share your personal data with any other organisation.

If you have agreed to receive marketing, you may always withdraw your consent at a later date by:

- emailing, calling or writing to us—see below: '**How to contact us**'
- using the 'unsubscribe' link in emails or 'STOP' number in text messages

10. What are your data protection rights?

BMIB would like to make sure you are fully aware of all of your data protection rights. Every data subject is entitled to the following:

Access	The right to be provided with a copy of your personal information.
Rectification	The right to require us to correct any mistakes in your personal information. This enables you to have any incomplete or inaccurate information we hold about you corrected, though we may need to verify the accuracy of the new information you provide to us.
To be forgotten	The right to require us to delete your personal information (in certain circumstances). This enables you to ask us to delete or remove personal information where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal information where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal information to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

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Restriction of processing	The right to require us to restrict processing of your personal information (in certain circumstances). This enables you to ask us to suspend the processing of your personal information in the following scenarios: (a) if you want us to establish the information's accuracy; (b) where our use of the information is unlawful but you do not want us to erase it; (c) where you need us to hold the information even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your information but we need to verify whether we have overriding legitimate grounds to use it.
Data portability	The right to receive the personal information you provided to us, in a structured, commonly used and machine-readable format and/or transmit that data to a third party. This right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.
To object	The right to object to processing of your personal information where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal information for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.
Not to be subject to automated individual decision-making	The right not to be subject to a decision based solely on automated processing (including profiling) that produces legal effects concerning you or similarly significantly affects you.
Withdraw consent	The right to withdraw consent at any time where we are relying on consent to process your personal information. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to allow you to attend or participate in our Events. We will advise you if this is the case at the time you withdraw your consent.

For further information on each of those rights, including the circumstances in which they apply, please contact us or visit the website of the Commissioner for the Protection of Personal Data (www.dataprotection.gov.cy).

If you would like to exercise any of those rights, please:

- email, call or write to us—see below: **'How to contact us'**;
- let us have enough information to identify you;
- let us have proof of your identity; and
- let us know what right you want to exercise and the information to which your request relates.

You will not have to pay a fee to access your personal information or to exercise any of the other rights. However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

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We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

11. How to complain

We hope that we can resolve any query or concern you may raise about our use of your information.

The GDPR also gives you right to lodge a complaint with a supervisory authority, in particular in the European Union (or European Economic Area) state where you work, normally live or where any alleged infringement of data protection laws occurred.

The supervisory authority in Cyprus is the Commissioner for Personal Data Protection who can be contacted at 1 Iasonos street, 2nd floor, 1082 Nicosia; tel: 22818456; fax: 22304565; email: commissioner@dataprotection.gov.cy; www.dataprotection.gov.cy.

12. How to contact us

You can contact us by post, email or telephone if you have any questions about this privacy notice or the information we hold about you.

Our contact details are shown below:

Email: info@bmib.eu

Phone: +357 25 722953

Mailing: P.O. Box 58182, 3731 Limassol, Cyprus

13. Changes to our Privacy Notice

We keep our Privacy Notice under regular review and we will place any updates on our website. It is subject to change at any time and any changes we make become effective immediately when we post the revised Privacy Notice on our website. We recommend that you review this Privacy Notice regularly for changes.

This Privacy Notice was last updated on January 13th 2021.