

POLICY ON THE PROCESSING OF PERSONAL DATA

AUCTIONS OF MOVABLE AND IMMOVABLE PROPERTY

Pursuant to Article 13 and Article 14 of Law No. 171 of December 21, 2018 'Protection of natural persons with regard to the processing of Personal Data'" and subsequent amendments

Preamble

In accordance with the current legislation on the protection of Personal Data, specifically Article 13 of Italian Law no. 171 of 21 December 2018 as amended, "Protection of natural persons with regard to the processing of Personal Data" (hereinafter "Law"), and Article 13 of the EU Regulation 2016/679 (hereinafter "GDPR"), the Central Bank of the Republic of San Marino, through its Overdue Tax Collection Department, in its capacity as the Data Controller (hereinafter either "**Tax Collection Department**" or "**CBSM**" or "**Controller**"), hereby provides the following information regarding the processing of the user's Personal Data that it may have acquired in the process of managing and organizing auctions of movable and immovable property. The abovementioned data (hereinafter "**Personal Data**") may be acquired directly from the user or from third parties (hereinafter "**Data Subjects**") and shall be processed by CBSM and/or through third parties – with the aid of electronic tools, if deemed necessary – for the purposes outlined below.

Personal Data refers to information, collectively considered, that make a natural person identified or identifiable, whether directly or indirectly, particularly through an identifier such as name, identification number, location data, online identifier, or one or more details that are specific to the physical, physiological, genetic, psychological, economic, cultural, or social identity of that natural person.

This privacy policy (hereinafter "**Policy**") regulates the processing of Personal Data carried out by CBSM for the purposes outlined in the following section.

SECTION 1 - CONTACT DETAILS OF THE DATA CONTROLLER

Pursuant to Article 2 of the Law, the Data Controller acting for the purposes set out below is the Central Bank of the Republic of San Marino – through its Tax Collection Department – whose headquarters and General Directorate are located at Via Del Voltone n. 120, 47890 – San Marino (Republic of San Marino).

For additional information, individuals may send an email to the Data Controller at privacy.titolare@bcsm.sm or a written request to Banca Centrale della Repubblica di San Marino, Via del Voltone n. 120, 47890 – San Marino (RSM). Alternatively, the Data Controller may be contacted by phone at +378 0549 981010 or by fax at +378 0549 981019.

SECTION 2 - CONTACT DETAILS OF THE DATA PROTECTION OFFICERS

The Controller has appointed Ms Valentina Rabitti and Mr Nathaniel Casadei as "Data Protection Officers" (hereinafter, "**DPOs**"), in accordance with Chapter 4 of the Law. For all issues relating to the processing of Personal Data and/or to exercise the rights envisaged by the Law itself, outlined in Section 10 of this Policy,

please, send an email to the DPOs at privacy.dpo@bcsm.sm, or a letter to “Nova Poesis, Via Pomposa no. 43/l, 47924 – Rimini (IT)”.

SECTION 3 - TYPES AND SOURCE OF PERSONAL DATA SUBJECT TO PROCESSING

The Personal Data collected and processed by CBSM, in its capacity as the Controller for the performance of the Services outlined in Section 4, may include personal details, residence and/or home address, mailing address, contact details, such as telephone number or email address, any qualifications linked to legal representation (e.g., in the event that a request is submitted on behalf of a company/firm), tax data (Tax Identification Number/Fiscal Code), judicial data any Data related to the principal in the event that the Data Subject acts as a proxy in a specific auction procedure, payment data. Data in the form of images/videos of Data Subjects are processed through the video surveillance systems located at the bank’s entrances.

In the event that the CBSM becomes aware of data belonging to the “Special Categories” referred to above – possibly due to unsolicited communication from external visitors or other sources – and this Data is irrelevant to CBSM’s specific purposes, CBSM undertakes to retain such data without processing it, while ensuring that all the rights of the Data Subject under Chapter 3 of the Law are fully upheld.

SECTION 4 - PURPOSES AND LEGAL BASIS FOR THE PROCESSING

The Tax Collection Department shall process Personal Data for the following purposes:

- a) To receive sealed bids with reference to public auctions for the sale of movable and/or immovable property seized by the Tax Collection Department.
- b) To award public auctions for movable and/or immovable assets seized by the Tax Collection Department.
- c) To draft the auction award report.
- d) To make audio recordings of the auctions in order to prevent any disputes following the awarding phase.
- e) To comply with accounting, tax compliance, monitoring, and reporting obligations related to the auction process.
- f) Upon request from the Data Subject, to include the latter in a specific mailing list to receive the announcements of auctions conducted by the Tax Collection Department.

The Tax Collection Department shall retain Personal Data for the time necessary to fulfil the aforementioned purposes.

Disclosure of the aforementioned Personal Data to the Data Controller is optional for auction participants. However, non-disclosure thereof shall preclude participants from being awarded any asset at the auction.

The legal basis for Data processing for the purposes outlined in letters a), b), c), and e) rests on public interest considerations and compliance with the legal obligations provided for in Law No. 70/2004 and subsequent amendments.

The legal basis for Data Processing for the purposes outlined in letter d) (audio recording) rests in the legitimate interest of the Data Controller.

With reference to the processing of Personal Data for the purposes mentioned in the above letter f) of this Section, the Data Controller shall send emails notifying public auctions organized by the Central Bank's Tax Collection Department, only to those Data Subjects who have explicitly given their consent to such communication by signing the form attached to this Privacy Policy. Subjects may revoke such consent at any time by following the instructions contained in the abovementioned emails.

SECTION 5 - DATA PROCESSING METHODS

Data processing for the purposes mentioned above shall be carried out in such a manner so as to ensure data security and confidentiality. The processing may involve the use of manual, computer, and electronic means to collect, record, organize, structure, store, process, modify, select, extract, compare, use, interconnect, block, limit, delete, and disclose the data.

The technical and organizational measures adopted are designed to guarantee a level of security that is appropriate to preventing risks, such as the destruction, loss, alteration, unauthorized disclosure, or access, whether accidental or unlawful, to the processed Personal Data.

Users are not required to resubmit this Policy in relation to the Data which has already been provided during previous auction processes within the timeframe specified in Section 8. However, the Data Subject has the right to request a copy of this Policy again in the event of a new relationship with the Bank.

SECTION 6 – DISCLOSURE OF DATA

The Tax Collection Department's operations are carried out by personnel of the Central Bank of the Republic of San Marino, who are specifically designated by the Bank to perform tax collection functions.

For the purposes described in the previous Section 4, Personal Data shall be processed by designated employees of the Tax Collection Department of the Central Bank of the Republic of San Marino who have received specific authorization to process Personal Data.

Moreover, in order to conduct specific operations, CBSM may also need to disclose or share Personal Data with third-parties belonging to the following categories:

- professionally qualified individuals or public notaries of the Republic of San Marino, who may also be delegated to carry out the auction sale operations, if necessary.
- external Data Processors, including IT service and product providers.
- any relevant public administration entities.
- supervisory and regulatory bodies/authorities (e.g., AIF, etc.);
- judicial authorities.
- entities providing logistics and portorage services with whom the Bank has entered into a contract.

The entities belonging to the abovementioned categories may act as Data Controllers, independently of the Tax Collection Department, or as Data Processors specifically appointed in writing by the Tax Collection Department.

The list of external entities designated as Data Processors for specific processing activities undergoes regular

updates and is kept at the premises of the Central Bank of the Republic of San Marino. The abovementioned list may be provided upon specific request to the contact details indicated in Section 1.

SECTION 7 – TRANSFER OF DATA ABROAD

Personal Data is stored within the territory of the Republic of San Marino and is not disclosed abroad. Limited to the purposes outlined in Section 4 concerning either public interest and compliance with legal obligations, or technical/operational requirements, the Tax Collection Department reserves the right to disclose Personal Data to either foreign countries within the European Union, or countries which have received an adequacy decision by the European Commission, or entities based in countries with which the Republic of San Marino has signed bilateral agreements or treaties involving the exchange of Personal Data and governing guarantees for their processing in accordance with the Law, pursuant to Article 46 of the Law. Any transfer of Data to international organizations and/or countries which do not fall within the aforementioned categories shall be conducted in accordance with one of the methods provided for by current regulations. Further information may be requested from the Company at the contact details provided in Section 10.

SECTION 8 – DATA RETENTION PERIOD

Personal Data provided for the purposes outlined in Section 4 letters a), b), c) and e) shall be stored in the archives of CBSM from their receipt/update for the time necessary to fulfil the abovementioned purposes, notwithstanding any legal obligations, orders from authorities, or reasons of public interest.

The Personal Data will be stored on paper and/or electronic media for the sole duration necessary for the purposes for which they were collected, in accordance with the principles of storage limitation and minimization as stipulated in Article 4, paragraph 1, letters c) and e) of the Law.

Personal Data shall be retained to fulfill regulatory obligations and pursue the aforementioned purposes, adhering to the principles of indispensability, non-excessiveness, and relevance. Once the aforementioned reasons for processing cease to exist, the Personal Data shall be deleted, destroyed, or retained in anonymized form.

The audio recordings of the auctions, as mentioned in Section 4 letter d), shall be retained until the payment process by all winning bidders is completed, after which they shall be deleted.

Copies of identification documents belonging to individuals who registered for the auction but did not win any lot shall be destroyed at the end of the auction. Any copies of successful bidders's IDs shall be retained until the payment process by the successful bidder is completed. Upon the conclusion of this process, the copy shall be destroyed and only the document details shall be retained.

In the event that the Data Subject has expressed consent to the processing of data for the purposes outlined in Section 4, letter f), Personal Data may be retained for a maximum of 2 years, after which consent must be renewed. Further information may be requested from CBSM at the contacts provided in Section 10.

SECTION 9 –AUTOMATED DECISION-MAKING PROCESSES, INCLUDING PROFILING

CBSM does not employ any automated decision-making processes regarding Personal Data, including profiling, as outlined in Article 22 of the Law.

SECTION 10 – RIGHTS OF THE DATA SUBJECT

The Data Subject may exercise the rights provided by law against the Data Controller at any time. Such rights, which are listed below, shall be recognized to them pursuant to the regulations on the processing of Personal Data, and may be exercised through a specific written request to the Central Bank of San Marino through one of the following means:

- by registered mail addressed to the Central Bank of the Republic of San Marino, Via del Voltone n. 120 – 47890 San Marino (RSM)
- by sending an email to the email address: privacy.titolare@bcsm.sm; or
- by fax to the number +378 0549 981019

Consent expressed by signing this Policy may be revoked at any time using the same abovementioned means.

1. Right of access

The Data Subject has the right to obtain confirmation from CBSM of whether its Personal Data are being processed, and, if so, request access to the Personal Data and information outlined in Article 15 of the Law. This includes obtaining information about the purposes pursued by the Data Controller, the categories of data involved, the individuals to whom the data may be disclosed, the applicable retention period, and the use of automated decision-making processes, among others.

2. Right to rectification

The Data Subject has the right to obtain from CBSM, without undue delay, the rectification of their Personal Data, in case of inaccuracies. Additionally, considering the purposes of the processing, the Data Subject may request that their data be completed, if found to be incomplete, by providing a supplementary statement.

3. Right to erasure

The Data Subject has the right to request the erasure of their Personal Data from the Controller, if one of the conditions set forth by Article 17 of the Law applies. This includes, by way of example, circumstances in which Personal Data are no longer necessary to the purposes for which they were collected or otherwise processed, or circumstances in which the consent to the processing of Personal Data has been withdrawn and there is no other legal ground for the processing. It is to be noted that the withdrawal of consent shall not affect the lawfulness of any processing undertaken on the basis of consent given prior to its withdrawal. Please, note that CBSM may not be able to erase your Personal Data if its processing proves necessary to either comply with any legal obligation, or for reasons of public interest, or for legal purposes such as establishing, exercising, or defending legal claims.

4. Right to restricted processing

The Data Subject may request that the processing of their Personal Data be restricted where one of the circumstances outlined in Article 18 of the Law applies. This includes, by way of example, circumstances in which the Subject objects the accuracy of their Data, or circumstances in which the Data is necessary for legal purposes such as establishing, exercising, or defending legal claims, even in the event that CBSM no longer requires it for processing purposes.

5. Right to object

L'interessato The Data Subject may object to the processing of their Personal Data at any time in the event that the processing is carried out for the performance of operations in the public interest or for the pursuit of the Data Controller's legitimate interests, including profiling, as specified in Article 21 of the Law. Should the Data Subject decide to exercise their right to object, CBSM shall refrain from processing their Personal Data any further, unless there are compelling legitimate reasons for the processing which outweigh the interests, rights and freedoms of the Data Subject or for the establishment, exercise, or defence of legal claims.

6. Right to lodge a complaint with the Data Protection Authority

Without prejudice to the Data Subject's right to seek remedies in any other administrative or judicial authority, the Data Subject may lodge a complaint with the Data Protection Authority if they believe that the processing of their Personal Data by the Controller violates the Law and/or the applicable regulations.

CONSENT OF THE DATA SUBJECT

FOR THE PROCESSING OF PERSONAL DATA

Having acknowledged and understood the foregoing,

I, the undersigned _____,

born in (city, country) _____ On (date of birth) _____

resident in (city, country) _____, at (address) _____,

tel. _____, email: _____,

in consideration of the Policy that was provided to me pursuant to Art.13 of Law no. 171 of December 21, 2018, hereby acknowledge that the processing of my Personal Data is carried out for the purposes outlined under Section 4 "PURPOSES AND LEGAL BASIS FOR THE PROCESSING" (letter f) of the aforementioned Policy. Therefore, I hereby:

give consent

deny consent

for my Personal Data to be processed for the purpose of receiving notifications regarding public auctions organized by the Tax Collection Department via a mailing list.

Date _____

(SIGNATURE)