

**STRICTLY PRIVATE & CONFIDENTIAL**

From: BLME Holdings plc (the "**Company**")  
5<sup>th</sup> Floor, Cannon Place  
78 Cannon Street  
London EC4N 6HL

To: Boubyan Bank K.S.C.P (the "**Bidder**")  
Al Qibla, Abo Bakr Al Seddiq  
Al Hamad Towers  
3rd Building  
P.O. Box 25507  
13116 Safat  
Kuwait

12

June 2019

Dear Sirs

**Project Zoo**

You have expressed an interest in receiving information relating to the Company and other members of its Group in connection with a possible acquisition by Bidder of the entire issued and to be issued share capital of the Company not already owned by Bidder (the "**Proposed Transaction**"). In consideration of us, the members of our Group and/or our respective Representatives disclosing the Confidential Information to you and your Authorised Recipients, you hereby agree with and acknowledge and undertake to us on the terms of this letter.

You acknowledge and agree that you may receive Transaction Personal Data and therefore, in addition to executing this letter, you agree to execute the contractual clauses set out in Schedule 1 hereto (the "**Model Clauses**"). You shall procure that your Authorised Recipients who are located, or process Personal Data, in a jurisdiction outside the EEA or an Equivalent Country shall comply with the terms of the Model Clauses in relation to any Transaction Personal Data which it becomes necessary for you to disclose to them, as if they had signed the contract themselves and you shall be responsible for any breach of the terms of the Model Clauses by any of them.

**1. DEFINITIONS AND INTERPRETATION**

**1.1** The following terms shall have the meanings set out below:

**Affiliate**

in relation to any person, any parent undertaking of that person, and any subsidiary undertaking of that person or of any such parent undertaking or an Associate in relation to that person save that your Affiliates shall exclude the Company and its Associates and the terms "**parent undertaking**" and "**subsidiary undertaking**" shall have the meanings given in the

Companies Act 2006 (as amended, modified, consolidated, re-enacted or replaced from time to time).

**Associate**

in relation to any person, an entity in which that person or any parent undertaking or any subsidiary undertaking of that person or of any such parent undertaking holds, directly or indirectly, 20 per cent. or more in nominal value of the equity share capital thereof.

**Authorised Recipient**

those of your Representatives and Affiliates and their respective Representatives who receive Confidential Information.

**Confidential Information**

- (a) all information (whether oral or recorded in any medium) relating to the business, financial or other affairs (including, without limitation, any details of the current, projected and prospective financial or trading situations, promotional and marketing activities, businesses, customers, clients, business plans, strategies, forecasts, valuations, trade secrets, know-how and information technology) of our Group which is marked, or is by its nature, confidential;
- (b) all Transaction Personal Data; and
- (c) all notes, memoranda, analyses, compilations, studies and other documents prepared by you which contain or otherwise reflect or are generated from the information specified in paragraph (a) above;

but does not include information which:

- (i) when acquired by you or your Representatives or Affiliates is, or subsequently becomes, publicly available (other than as a result of a breach of this letter);
- (ii) is information of the type mentioned in paragraphs (a) and (b) above and was already lawfully known by you or your Representatives or Affiliates and was not subject to any confidentiality obligation; or

- (iii) was independently acquired by you or your Representatives or Affiliates without (so far as you are aware) the breach by anyone of any obligation of confidentiality.

**Data Privacy Law**

means any law applicable from time to time relating to the processing of personal data and/or privacy, including without limitation the Data Protection Act 2018, the GDPR and/or any other law regulating the processing of information relating to identified or identifiable natural persons having effect in or with respect to a territory in which Transaction Personal Data is processed, as in force at the date of this letter, and as re-enacted, applied, amended, repealed or consolidated.

**Equivalent Country**

means a country or territory which has at the relevant time been decided by the European Commission in accordance with Data Privacy Law to ensure an adequate level of protection for Personal Data.

**GDPR**

means the General Data Protection Regulation (EU) 2016/679, as in force at the date of this letter, and as re-enacted, applied, amended, repealed or consolidated.

**Group**

in relation to any person, that person and its Affiliates from time to time and references to "**Group Company**" and "**members of the Group**" shall be construed accordingly.

**Personal Data**

means any information relating to an identified or identifiable natural person ("data subject").

**Representatives**

in relation to any person, its legal advisers, financial advisers and other professional advisers.

**Takeover Code**

the City Code on Takeovers and Mergers.

**Transaction Personal Data**

means Personal Data which you receive in connection with the Proposed Transaction.

**1.2** The terms "**acting in concert**", "**interests in securities**", "**offer**" and "**securities**" have the meaning set out in the Takeover Code.

**1.3** Except where the context otherwise requires, references to "**us**" shall be deemed to include the Company, its Group Companies, its Representatives and the Representatives

of any of its Group Companies (or any of them, as the case may be) and references to "we", "our" and "ourselves" shall be construed accordingly.

1.4 The obligations are given by you in favour of us and each member of our Group.

## 2. CONFIDENTIAL INFORMATION

2.1 You will (subject to paragraph 3):

2.1.1 keep the Confidential Information secret and confidential;

2.1.2 not use the Confidential Information directly or indirectly, for any purpose other than for the evaluation, negotiation or implementation of the Proposed Transaction. In particular, you will not use the Confidential Information to obtain a commercial, trading, investment, financial or other advantage over us or otherwise use it to our detriment;

2.1.3 not disclose or knowingly permit the disclosure of the Confidential Information to any person, except as permitted by this letter; and

2.1.4 where you are given access to any Transaction Personal Data and such data is processed in a country within the European Economic Area:

(a) abide by applicable Data Privacy Law (including any applicable restrictions on international transfer) in respect of your processing of that Transaction Personal Data; and

(b) not transfer any such Transaction Personal Data to a jurisdiction outside the EEA or an Equivalent Country unless you have first entered into the Model Clauses.

2.2 All Confidential Information shall remain our property and no rights or licence in the Confidential Information shall be conferred on you or any Authorised Recipient except as set out in this letter.

## 3. PERMITTED DISCLOSURE

3.1 You may disclose the Confidential Information to Authorised Recipients to the extent that such Authorised Recipient strictly needs access to that Confidential Information for the purpose of evaluating, negotiating, advising upon or implementing the Proposed Transaction, provided that you:

3.1.1 inform each Authorised Recipient of the confidential nature of the Confidential Information and of the existence and terms of this letter; and

3.1.2 procure that each Authorised Recipient complies with the terms of this letter as if it were a party to it (except that, where such Authorised Recipient is a Representative, such Authorised Recipient shall not be required to comply with paragraph 6 and where such Authorised Recipient is located, or



processes Personal Data, within the EEA or an Equivalent Country, the Model Clauses in Schedule 1 do not apply to them).

**3.2** You or any of your Authorised Recipients may further disclose Confidential Information to the extent that it is required to be disclosed by law, regulation, or by any competent judicial, governmental, supervisory or regulatory body including, but not limited to, the Panel on Takeovers and Mergers, the Dubai Financial Services Authority and the Central Bank of Kuwait or by the rules of any stock exchange on which your shares or other securities or those of any member of your Group are listed provided that before doing so, to the extent practicable and permitted by law or applicable regulation, you or the relevant Authorised Recipient will:

**3.2.1** inform us of the basis on which disclosure is required;

**3.2.2** take such steps as we may reasonably require to avoid or limit such disclosure or announcement; and

**3.2.3** agree with us the form, content and timing of the disclosure or announcement.

**3.3** If you or any of your Authorised Recipients are not able to inform us before any Confidential Information is disclosed pursuant to paragraph 3.2, you will (to the extent practicable and permitted by law or applicable regulation) inform us as soon as practicable after the disclosure is made of the circumstances of the disclosure and the information that has been disclosed.

#### **4. RECORDS AND RETURN OF CONFIDENTIAL INFORMATION**

**4.1** You will keep the Confidential Information safe in a secure place and properly protected against theft, loss and unauthorised access (including, but not limited to, access by electronic means).

**4.2** You will:

**4.2.1** at any time on written notice from us; or

**4.2.2** without request, immediately on your ceasing to be interested in continuing with the Proposed Transaction,

either (a) return to us all Confidential Information supplied or disclosed to or received by you and/or your Authorised Recipients and any written record (recorded in any medium) of such Confidential Information (without keeping any copies, extracts or other reproductions thereof) or (b) destroy or permanently erase the same.

**4.3** Nothing in paragraph 4.2 shall require you to return, destroy or erase Confidential Information to the extent that:

**4.3.1** you or any Authorised Recipient is required to retain any such Confidential Information by law, to satisfy the rules or regulations of any regulatory body,

or which it is required to retain in accordance with the rules of any relevant professional body or in accordance with its bona fide internal compliance or audit policies and procedures; or

- 4.3.2** Confidential Information is stored electronically pursuant to an existing back-up exercise on servers or back-up sources and no attempt is made to recover from such servers or back-up sources,

provided that, in each case, the provisions of this letter shall continue to apply to such Confidential Information.

- 4.4** If so requested by us, you shall deliver to us a certificate signed by a duly authorised officer confirming that, after due and careful enquiry, the obligations in this paragraph 4 have been complied with.

**5. NO REPRESENTATION OR WARRANTY**

- 5.1** You acknowledge and confirm to us that Bidder is responsible for making its own decision on the Confidential Information and that neither we nor our directors, officers, employees, agents, consultants, contractors, finance providers and professional advisers:

**5.1.1** accept responsibility or liability (save in the case of fraud) for, or make any representation, statement, expression of opinion or warranty, express or implied, with respect to, the accuracy or completeness of the Confidential Information or any oral communication in connection therewith; or

**5.1.2** are under any obligation to provide access to any Confidential Information or to update, or correct any inaccuracies which may become apparent in, the Confidential Information disclosed.

- 5.2** You acknowledge and agree that neither the Company nor any of its Affiliates or Representatives owes any duty of care to Bidder, its Authorised Recipients or any other person, and that no person other than the Company has any authority to make or give any representation, statement, expression of opinion or warranty on behalf of the Company or any of its Affiliates or Representatives in connection with the Proposed Transaction.

**6. EMPLOYEES, CUSTOMERS AND SUPPLIERS**

- 6.1** You will not, during a period of twelve months from the date of this letter, directly or indirectly solicit, interfere with or endeavour to entice away from his or her current employment any person who is, at the date of this letter, or who becomes, during and for the remainder of the duration of this Letter, a director, employee or consultant of any of our Group Companies and who:

**6.1.1** holds office in a managerial or executive capacity or who otherwise has access to trade secrets or other confidential information belonging to us; or

**6.1.2** you first acquired knowledge of in connection with the negotiations relating to the Proposed Transaction,

(whether or not such person would commit any breach of his contract of employment or engagement by leaving such position), nor will you offer to employ, or aid or assist in or procure the employment by any other person of, any such person.

**6.2** The restriction in paragraph 6.1 shall not apply in the case of any person who responds to a general advertisement for recruitment without any other direct or indirect solicitation by or encouragement from you.

**6.3** You also undertake to us that:

**6.3.1** you will not, without our prior written consent, make any approach of any kind whatsoever to any person who has a business relationship with us (including, without limitation, customers, suppliers, distributors, landlords, sub-contractors or licensors) save to the extent that such an approach relates to matters conducted in the ordinary course of your business unconnected with your evaluation of the Proposed Transaction; and

**6.3.2** you will not, without our prior written consent, visit or inspect any property owned, used or occupied by any of our Group Companies.

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## **7. INSIDE INFORMATION**

**7.1** You acknowledge and confirm to us that the matters referred to in this letter and the Confidential Information may (in whole or in part) constitute inside information for the purposes of DIFC Law No. 1 of 2012 (the "**Markets Law**") (or any applicable equivalent legislation) and that, without limiting the obligations imposed under that legislation, you shall not deal in (or encourage any other person to deal in) our shares or securities or base any behaviour on such information in a way that contravenes any provision of the Markets Law (or any applicable equivalent legislation).

**7.2** You will bring to the attention of anyone to whom you disclose Confidential Information their obligations and liabilities in relation to inside information under the Markets Law.

## **8. AUTHORISED CONTACT**

**8.1** You will not, without our prior written consent, disclose your interest in the Proposed Transaction to (or discuss the same with) any of our directors, officers, employees, agents, consultants, contractors, finance providers or professional advisers except for such of those persons as we may nominate from time to time, in each case only for such purposes and using only such means of communication as we may specify. This paragraph shall not restrict you from making a public announcement in relation to the Proposed Transaction.

**8.2** You shall direct any communications relating to this letter, and the Proposed Transaction, including any applications for consent from or notifications to the Company, in writing to Michael Williams, the senior independent director of the Company, Giles Cunningham, the chief executive of the Company, Chris Power, the finance director of the Company or such other person(s) as the Company may nominate.

## **9. GENERAL**

### **Term**

- 9.1** You acknowledge and agree that the obligations set out in this letter shall survive completion of negotiations or discussions between Bidder and the Company in connection with the Proposed Transaction, whether or not the Proposed Transaction is implemented, or the return or destruction of Confidential Information. Except as otherwise provided in this letter, the obligations set out in this letter shall continue for a period of two years from the date of this letter. Termination of the obligations in this letter will not release any party from liability for breach before such termination.

### **Severance**

- 9.2** If at any time any term or provision of this letter shall be held to be illegal, invalid or unenforceable, in whole or in part, under any rule of law, regulation or enactment, such term or provision or part shall to that extent be deemed not to form part of this letter, but the enforceability of the remainder of this letter shall not be affected.

### **Costs**

- 9.3** You are responsible for any costs incurred by you and by your Authorised Recipients in considering or pursuing the Proposed Transaction and in complying with the terms of this letter.

### **Conflict**

- 9.4** For the avoidance of doubt, in the event of a conflict between the provisions of this letter as they apply to Transaction Personal Data, and the provisions of the Model Clauses set out in Schedule 1 hereto, the terms of the Model Clauses shall prevail.

### **No loss of privilege**

- 9.5** To the extent that the Confidential Information includes without prejudice communications or is otherwise covered or protected by legal advice, litigation, common interest or other applicable privilege or doctrine, disclosure of such information to Bidder or its Authorised Recipients does not constitute a waiver of any privilege and privilege remains with the Company.

### **Remedies**

- 9.6** You acknowledge that we may be irreparably harmed by any breach by you of the provisions of this letter and that damages alone may not be an adequate remedy for any breach by you or your Authorised Recipients of the provisions of this letter and, accordingly, without prejudice to any other rights or remedies that we might have, any of us shall be entitled to seek, without proof of special damage, the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of this letter.

- 9.7** No failure or delay by us or time or indulgence given in exercising any remedy or right in relation to this letter shall operate as a waiver of the same nor shall any single or partial exercise of any remedy or right preclude any further exercise of the same or the exercise of any other remedy or right. No modification to this letter or any waiver granted by the Company in respect of any action taken by you or your advisers shall be effective unless agreed in writing by the Company.

**Acting as principal**

- 9.8** You confirm that you are acting on your own behalf, and not as agent or broker for any other person.

**Assignment**

- 9.9** You shall not be entitled to assign the benefit or burden of any provision of this letter without our prior written consent and we shall not assign the benefit or burden of any provision of this letter without your prior written consent.

**Rights of third parties**

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- 9.10** A person who is not a party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

**Governing law and jurisdiction**

- 9.11** This letter and our respective rights and obligations shall be governed by, and construed in accordance with, the laws of England and the parties irrevocably submit to the exclusive jurisdiction of the courts of England.

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**Counterparts**

- 9.12** This letter may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this letter by email attachment shall be an effective mode of delivery.

Please indicate your acceptance of this letter by signing, dating and returning to us a copy of this letter and the Model Clauses.

Yours faithfully

for and on behalf of  
BLME Holdings plc

Agreed and accepted:

for and on behalf of  
Boubyan Bank K.S.C.P

Dated: 12-06- 2019

## SCHEDULE 1

### *Data transfer agreement*

Between

Bank of London and The Middle East plc

\_\_\_\_\_ (name)

of

5<sup>th</sup> Floor, Cannon Place, 78 Cannon Street, London EC4N 6HL  
United Kingdom

\_\_\_\_\_ (address and country of establishment)

hereinafter "data exporter"

and

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Boubyan Bank K.S.C.P.

\_\_\_\_\_ (name)

Al Qibla, Abo Bakr Al Seddiq, Al Hamad Towers, 3rd Building, P.O. Box 25507, 13116 Safat, Kuwait  
\_\_\_\_\_ (address and country of establishment)

hereinafter "data importer"

each a "party"; together "the parties".

### **Definitions**

For the purposes of the clauses:

- (a) "personal data", "special categories of data/sensitive data", "process/processing", "controller", "processor", "data subject" and "supervisory authority/authority" shall have the same meaning as in Directive 95/46/EC of 24 October 1995, including without limitation the Data Protection Act 2018 and the General Data Protection Regulation (EU) 2016/679 (whereby "the authority" shall mean the competent data protection authority in the territory in which the data exporter is established);
- (b) "the data exporter" shall mean the controller who transfers the personal data;
- (c) "the data importer" shall mean the controller who agrees to receive from the data exporter personal data for further processing in accordance with the terms of these clauses and who is not subject to a third country's system ensuring adequate protection;
- (d) "clauses" shall mean these contractual clauses, which are a free-standing document that does not incorporate commercial business terms established by the parties under separate commercial arrangements.

The details of the transfer (as well as the personal data covered) are specified in Annex B, which forms an integral part of the clauses.

## **1. Obligations of the data exporter**

The data exporter warrants and undertakes that:

- (a) The personal data have been collected, processed and transferred in accordance with the laws applicable to the data exporter.
- (b) It has used reasonable efforts to determine that the data importer is able to satisfy its legal obligations under these clauses.
- (c) It will provide the data importer, when so requested, with copies of relevant data protection laws or references to them (where relevant, and not including legal advice) of the country in which the data exporter is established.
- (d) It will respond to enquiries from data subjects and the authority concerning processing of the personal data by the data importer, unless the parties have agreed that the data importer will so respond, in which case the data exporter will still respond to the extent reasonably possible and with the information reasonably available to it if the data importer is unwilling or unable to respond. Responses will be made within a reasonable time.
- (e) It will make available, upon request, a copy of the clauses to data subjects who are third party beneficiaries under clause 3, unless the clauses contain confidential information, in which case it may remove such information. Where information is removed, the data exporter shall inform data subjects in writing of the reason for removal and of their right to draw the removal to the attention of the authority. However, the data exporter shall abide by a decision of the authority regarding access to the full text of the clauses by data subjects, as long as data subjects have agreed to respect the confidentiality of the confidential information removed. The data exporter shall also provide a copy of the clauses to the authority where required.

## **2. Obligations of the data importer**

The data importer warrants and undertakes that:

- (a) It will have in place appropriate technical and organisational measures to protect the personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, and which provide a level of security appropriate to the risk represented by the processing and the nature of the data to be protected.
- (b) It will have in place procedures so that any third party it authorises to have access to the personal data, including processors, will respect and maintain the confidentiality and security of the personal data. Any person acting under the



authority of the data importer, including a data processor, shall be obligated to process the personal data only on instructions from the data importer. This provision does not apply to persons authorised or required by law or regulation to have access to the personal data.

- (c) It has no reason to believe, at the time of entering into these clauses, in the existence of any local laws that would have a substantial adverse effect on the guarantees provided for under these clauses, and it will inform the data exporter (which will pass such notification on to the authority where required) if it becomes aware of any such laws.
- (d) It will process the personal data for purposes described in Annex B, and has the legal authority to give the warranties and fulfil the undertakings set out in these clauses.
- (e) It will identify to the data exporter a contact point within its organisation authorised to respond to enquiries concerning processing of the personal data, and will cooperate in good faith with the data exporter, the data subject and the authority concerning all such enquiries within a reasonable time. In case of legal dissolution of the data exporter, or if the parties have so agreed, the data importer will assume responsibility for compliance with the provisions of clause 1(e).
- (f) At the request of the data exporter, it will provide the data exporter with evidence of financial resources sufficient to fulfil its responsibilities under clause III (which may include insurance coverage).
- (g) Upon reasonable request of the data exporter, it will submit its data processing facilities, data files and documentation needed for processing to reviewing, auditing and/or certifying by the data exporter (or any independent or impartial inspection agents or auditors, selected by the data exporter and not reasonably objected to by the data importer) to ascertain compliance with the warranties and undertakings in these clauses, with reasonable notice and during regular business hours. The request will be subject to any necessary consent or approval from a regulatory or supervisory authority within the country of the data importer, which consent or approval the data importer will attempt to obtain in a timely fashion.
- (h) It will process the personal data, at its option, in accordance with:
  - (i) the data protection laws of the country in which the data exporter is established, or
  - (ii) the relevant provisions of any Commission decision pursuant to Article 25(6) of Directive 95/46/EC, where the data importer complies with the relevant provisions of such an authorisation or decision and is based in a country to which such an authorisation or decision pertains, but is not

covered by such authorisation or decision for the purposes of the transfer(s) of the personal data, or

- (iii) the data processing principles set forth in Annex A.

Data importer to indicate which option it selects:

- (iii) the data processing principles set forth in Annex A.

Initials of data importer: 

- (i) It will not disclose or transfer the personal data to a third party data controller located outside the European Economic Area (EEA) unless it notifies the data exporter about the transfer and

- (i) the third party data controller processes the personal data in accordance with a Commission decision finding that a third country provides adequate protection, or

- (ii) the third party data controller becomes a signatory to these clauses or another data transfer agreement approved by a competent authority in the EU, or

- (iii) data subjects have been given the opportunity to object, after having been informed of the purposes of the transfer, the categories of recipients and the fact that the countries to which data is exported may have different data protection standards, or

- (iv) with regard to onward transfers of sensitive data, data subjects have given their unambiguous consent to the onward transfer

### **3. Liability and third party rights**

- (a) Each party shall be liable to the other parties for damages it causes by any breach of these clauses. Liability as between the parties is limited to actual damage suffered. Punitive damages (i.e. damages intended to punish a party for its outrageous conduct) are specifically excluded. Each party shall be liable to data subjects for damages it causes by any breach of third party rights under these clauses. This does not affect the liability of the data exporter under its data protection law.
- (b) The parties agree that a data subject shall have the right to enforce as a third party beneficiary this clause and clauses 1(b), 2(d), 1(e), 2(a), 2(c), 2(d), 2(e), 2(h), 2(i), 3(a), 5, 6(d) and 7 against the data importer or the data exporter, for their respective breach of their contractual obligations, with regard to his personal data, and accept jurisdiction for this purpose in the data exporter's country of establishment. In cases involving allegations of breach by the data importer, the data subject must first request the data exporter to take appropriate action to

enforce his rights against the data importer; if the data exporter does not take such action within a reasonable period (which under normal circumstances would be one month), the data subject may then enforce his rights against the data importer directly. A data subject is entitled to proceed directly against a data exporter that has failed to use reasonable efforts to determine that the data importer is able to satisfy its legal obligations under these clauses (the data exporter shall have the burden to prove that it took reasonable efforts).

#### **4. Law applicable to the clauses**

These clauses shall be governed by the law of the country in which the data exporter is established, with the exception of the laws and regulations relating to processing of the personal data by the data importer under clause 2 (h), which shall apply only if so selected by the data importer under that clause.

#### **5. Resolution of disputes with data subjects or the authority**

- (a) In the event of a dispute or claim brought by a data subject or the authority concerning the processing of the personal data against either or both of the parties, the parties will inform each other about any such disputes or claims, and will cooperate with a view to settling them amicably in a timely fashion.
- (b) The parties agree to respond to any generally available non-binding mediation procedure initiated by a data subject or by the authority. If they do participate in the proceedings, the parties may elect to do so remotely (such as by telephone or other electronic means). The parties also agree to consider participating in any other arbitration, mediation or other dispute resolution proceedings developed for data protection disputes.
- (c) Each party shall abide by a decision of a competent court of the data exporter's country of establishment or of the authority which is final and against which no further appeal is possible.

#### **6. Termination**

- (a) In the event that the data importer is in breach of its obligations under these clauses, then the data exporter may temporarily suspend the transfer of personal data to the data importer until the breach is repaired or the contract is terminated.
- (b) In the event that:
  - (i) the transfer of personal data to the data importer has been temporarily suspended by the data exporter for longer than one month pursuant to paragraph (a);
  - (ii) compliance by the data importer with these clauses would put it in breach of its legal or regulatory obligations in the country of import;

- (iii) the data importer is in substantial or persistent breach of any warranties or undertakings given by it under these clauses;
- (iv) a final decision against which no further appeal is possible of a competent court of the data exporter's country of establishment or of the authority rules that there has been a breach of the clauses by the data importer or the data exporter; or
- (v) a petition is presented for the administration or winding up of the data importer, whether in its personal or business capacity, which petition is not dismissed within the applicable period for such dismissal under applicable law; a winding up order is made; a receiver is appointed over any of its assets; a trustee in bankruptcy is appointed, if the data importer is an individual; a company voluntary arrangement is commenced by it; or any equivalent event in any jurisdiction occurs

then the data exporter, without prejudice to any other rights which it may have against the data importer, shall be entitled to terminate these clauses, in which case the authority shall be informed where required. In cases covered by (i), (ii), or (iv) above the data importer may also terminate these clauses.

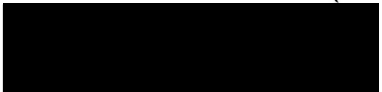
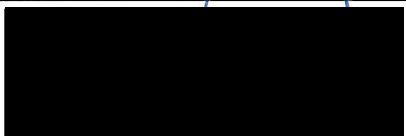

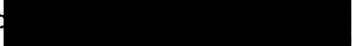

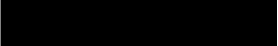
- (c) Either party may terminate these clauses if (i) any Commission positive adequacy decision under Article 25(6) of Directive 95/46/EC (or any superseding text) is issued in relation to the country (or a sector thereof) to which the data is transferred and processed by the data importer, or (ii) Directive 95/46/EC (or any superseding text) becomes directly applicable in such country.
- (d) The parties agree that the termination of these clauses at any time, in any circumstances and for whatever reason (except for termination under clause 6 l) does not exempt them from the obligations and/or conditions under the clauses as regards the processing of the personal data transferred.

## **7. Variation of these clauses**

The parties may not modify these clauses except to update any information in Annex B, in which case they will inform the authority where required. This does not preclude the parties from adding additional commercial clauses where required.

## **8. Description of the Transfer**

The details of the transfer and of the personal data are specified in Annex B. The parties agree that Annex B may contain confidential business information which they will not disclose to third parties, except as required by law or in response to a competent regulatory or government agency, or as required under clause 1(e). The parties may execute additional annexes to cover additional transfers, which will be submitted to the authority where required. Annex B may, in the alternative, be drafted to cover multiple transfers.

Dated: 12-06-2019 	
FOR DATA IMPORTER	FOR DATA EXPORTER
Name:  Position:  Address: Al Qibla, Abo Bakr Al Seddiq Al Hamad Towers 3rd Building P.O. Box 25507 13116 Safat Kuwait	Name:  Position:  Address: 5 <sup>th</sup> Floor, Cannon Place, 78 Cannon Street, London EC4N 6HL United Kingdom

## **ANNEX A**

### **DATA PROCESSING PRINCIPLES**

- 1.** Purpose limitation: Personal data may be processed and subsequently used or further communicated only for purposes described in Annex B or subsequently authorised by the data subject.
- 2.** Data quality and proportionality: Personal data must be accurate and, where necessary, kept up to date. The personal data must be adequate, relevant and not excessive in relation to the purposes for which they are transferred and further processed.
- 3.** Transparency: Data subjects must be provided with information necessary to ensure fair processing (such as information about the purposes of processing and about the transfer), unless such information has already been given by the data exporter.
- 4.** Security and confidentiality: Technical and organisational security measures must be taken by the data controller that are appropriate to the risks, such as against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, presented by the processing. Any person acting under the authority of the data controller, including a processor, must not process the data except on instructions from the data controller.
- 5.** Rights of access, rectification, deletion and objection: As provided in Article 12 of Directive 95/46/EC, data subjects must, whether directly or via a third party, be provided with the personal information about them that an organisation holds, except for requests which are manifestly abusive, based on unreasonable intervals or their number or repetitive or systematic nature, or for which access need not be granted under the law of the country of the data exporter. Provided that the authority has given its prior approval, access need also not be granted when doing so would be likely to seriously harm the interests of the data importer or other organisations dealing with the data importer and such interests are not overridden by the interests for fundamental rights and freedoms of the data subject. The sources of the personal data need not be identified when this is not possible by reasonable efforts, or where the rights of persons other than the individual would be violated. Data subjects must be able to have the personal information about them rectified, amended or deleted where it is inaccurate or processed against these principles. If there are compelling grounds to doubt the legitimacy of the request, the organisation may require further justifications before proceeding to rectification, amendment or deletion. Notification of any rectification, amendment or deletion to third parties to whom the data have been disclosed need not be made when this involves a disproportionate effort. A data subject must also be able to object to the processing of the personal data relating to him if there are compelling legitimate grounds relating to his particular situation. The burden of proof for any refusal rests on the data importer, and the data subject may always challenge a refusal before the authority.

6. Sensitive data: The data importer shall take such additional measures (e.g. relating to security) as are necessary to protect such sensitive data in accordance with its obligations under clause 2.
7. Data used for marketing purposes: Where data are processed for the purposes of direct marketing, effective procedures should exist allowing the data subject at any time to "opt-out" from having his data used for such purposes.
8. Automated decisions: For purposes hereof "automated decision" shall mean a decision by the data exporter or the data importer which produces legal effects concerning a data subject or significantly affects a data subject and which is based solely on automated processing of personal data intended to evaluate certain personal aspects relating to him, such as his performance at work, creditworthiness, reliability, conduct, etc. The data importer shall not make any automated decisions concerning data subjects, except when:
- (a) (i) such decisions are made by the data importer in entering into or performing a contract with the data subject, and
  - (ii) the data subject is given an opportunity to discuss the results of a relevant automated decision with a representative of the parties making such decision or otherwise to make representations to those parties.
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- Or
- (b) where otherwise provided by the law of the data exporter.
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## ANNEX B

### DESCRIPTION OF THE TRANSFER

*(To be completed by the parties)*

#### Data subjects

The personal data transferred concern the following categories of data subjects:

Employees of the Bank of London and the Middle East plc and members of its group (the "**Group**")

#### Purposes of the transfer(s)

The transfer is made for the following purposes:

To enable the data importer to confidentially evaluate a proposed offer in relation to BLME Holdings plc, the ultimate joint company of the data exporter (the "**Offer**")

#### Categories of data

The personal data transferred concern the following categories of data:

Names, addresses, job titles, email addresses, pension scheme details (to the extent not redacted)

Details of claims brought against members of the Group

Details of borrowers and other customers of the Group

#### Recipients

The personal data transferred may be disclosed only to the following recipients or categories of recipients:

Such individuals within the data importer's organisation who need to see the personal data for the purpose of confidentially evaluating the Offer

#### Sensitive data (if appropriate)

#### Data protection registration information of data exporter (where applicable)

Bank of London and the Middle East PLC - ICO registration number: Z9829862.....



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**Additional useful information** (storage limits and other relevant information)

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**Contact points for data protection enquiries**

**Data importer**

[Redacted]

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**Data exporter**

[Redacted]

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