

GE's Commitment to the Protection of Personal Information



Brackett B. Denniston
Senior Vice President and
General Counsel

GE
3135 Easton Turnpike
Fairfield, CT 06828
USA

T +1 203 373 2453
F +1 203 373 3225
brackett.denniston@ge.com

Preamble to GE's Commitment to the Protection of Personal Information

GE is committed to integrity and compliance with global laws. This includes adherence to fair information practices, respect for privacy rights of individuals, and protection of personal information in accordance with applicable legal requirements.

The legal requirements for the protection of personal information vary throughout the world, but *GE's Commitment to the Protection of Personal Information* (the *Commitment*) establishes consistent safeguards for the handling of personal information by GE entities. GE will continue to comply with applicable local laws that impose stricter or additional protections than those described in the *Commitment*, and in those cases local law will prevail.

GE firmly undertakes that the *Commitment* constitutes a binding obligation on all GE entities (defined as all wholly or majority-owned divisions of the GE Company, including Electric Insurance Company and its subsidiaries), affiliates, directors, officers and employees to process all personal information that falls within the scope of the *Commitment* in accordance with its terms. Our public communication of the *Commitment*, our comprehensive privacy program, and the substantial rights of individuals to address perceived violations ensure that the *Commitment* is complied with in practice. Compliance with the *Commitment* ensures GE's worldwide reputation for lawful and ethical conduct in the protection of personal information, and thus is rigorously enforced as part of GE's compliance culture.

A handwritten signature in black ink that reads "Brackett B. Denniston III".

Brackett B. Denniston III
Senior Vice President & General Counsel

General 1619-000268 EMP_US 40851189V1

GE's Commitment to the Protection of Personal Information

I. Introduction

- Objective
- Scope

II. Processing Personal Information

- Fairness
- Purpose
- Proportionality
- Information Quality
- Transparency

III. The Commitment in Operation

- Sensitive Information
- Working with Suppliers
- Cross-Border Transfers

IV. Individual Rights

- Access
- Correction and Deletion
- Objections
- Complaints
- Enforcement Rights

V. Information Security

- Security Measures
- Confidentiality

VI. Implementing the Commitment

- Accountability
- GE's Privacy Program
- GE's Network of Privacy Leaders
- Interpretations of the Commitment

VII. Enforcing the Commitment

- Co-operation and Co-ordination with Supervisory Authorities
- Liability
- Changes to the Commitment

GE's Commitment to the Protection of Personal Information

GE respects the privacy rights of individuals and is committed to handling Personal Information responsibly and in accordance with the principles set forth below ("the Commitment") and with applicable law.

I: Introduction

Objective

The aim of this Commitment is to provide adequate and consistent safeguards for the handling of Personal Information by GE Entities. The Commitment will ensure that the Personal Information of Data Subjects within the scope of the Commitment are protected regardless of geography or technology. Further, the GE Group will continue to explore ways to move its Personal Information handling practices around the globe towards the framework of the Proposal on the International Standards for the Protection of Privacy which was formally welcomed by the authorities for 50 countries at the 31st International Conference of Data Protection and Privacy Commissioners. This Commitment has binding legal effect on all members of the GE Group and its employees, and will be communicated widely to GE employees and leadership and will be publicly available in multiple languages on GE websites. GE formally undertakes that all GE entities as defined below are bound by this Commitment.

Scope

This Commitment establishes the minimum requirements that apply to the Processing of Personal Information of individuals who fall under the jurisdiction of the European Data Protection Directive or analogous Member State legislation and ensures that such Personal Information will be protected in accordance with that legislation regardless of geography or technology, when used within the GE Group. Where required by other applicable law, provisions of the Commitment will also apply.

- The *GE Group* ("GE") is defined as all GE Entities.
- *GE Entities* include all wholly or majority-owned divisions of the GE Company, and includes Electric Insurance Company and its subsidiaries.
- *Personal Information* is defined as any information relating to an identified natural person, or a person who may be identified by reasonable means that is obtained in the context of an individual's relationship with GE and which falls within the Scope of the Commitment. Such Personal Information may include, for example, employment data obtained in the context of an employment relationship with GE, customer data obtained in the context of a customer relationship with GE, and supplier data obtained from GE's suppliers.

- *Processing* refers to any action or set of actions that is performed on Personal Information, whether in whole or part by automated means, such as collecting, recording, organizing, storing, modifying, using, disclosing or deleting such information.
- *Data Subjects* refers to individuals whose Personal Information is Processed in the following situations:
 - employment data obtained in the context of a person's working relationship with GE;
 - customer data obtained in the context of a prospect or customer relationship with GE; and
 - supplier data obtained in the context of a supplier relationship with GE.

GE may publish standards ("Standards") applicable to specific categories of Personal Information and/or types of Processing, such as the *GE Employment Data Protection Standards*. These Standards supplement the Commitment, provide at least the level of protection for Personal Information described in the Commitment, provide additional, specific purposes for Processing Personal Information, and may provide specific examples of types of Personal Information. In case of a conflict of terms between the Commitment and the Standards, the provisions of the Commitment prevail over those of the Standards.

GE recognizes that certain laws may impose stricter or additional requirements than those described in this Commitment. GE will handle Personal Information in accordance with the Commitment unless in conflict with local law, in which case local law will prevail.

The Commitment facilitates cross-border flows of Personal Information within the GE Group. Where cross-border flows satisfy the requirements of the *Cross-Border Transfers* section of this Commitment, there will be an appropriate legal basis for such cross-border transfers of Personal Information.

II: Processing of Personal Information

GE will observe the following principles when Processing Personal Information.

Fairness: *Processing should be fair and lawful*

GE will process Personal Information fairly and lawfully.

In particular, GE will:

- respect applicable privacy law and the rights and freedoms of individuals; and
- follow GE's Statement of Principles on Human Rights ("Statement") and the Statement's Implementing Procedures which demonstrate GE's support for the principles contained in the Universal Declaration of Human Rights.

Purpose: *Purposes for processing should be specific and legitimate*

GE will limit the Processing of Personal Information to the fulfilment of GE's specific, legitimate purposes, as described in this Commitment or in Standards relating to this Commitment. GE will only carry out Processing that is compatible with such purposes or with the specified purposes for which the Personal Information was collected, unless GE has the unambiguous consent of the individual.

In general, GE will process Personal Information in one of the following situations:

- where GE has a legitimate interest which justifies the Processing, except to the extent that GE's legitimate interests are overridden by the legitimate interests, rights and freedoms of the individual;
- where the Processing is necessary for the maintenance or the performance of a legal relationship between GE and the individual;
- where the Processing is necessary for complying with an obligation imposed on GE by applicable law, regulation, or governmental authority;
- where there are exceptional situations that threaten the life, health or security of the individual or of another person; or
- in accordance with applicable local law, after obtaining the individual's freely given, explicit and informed consent.

Where consent has been obtained, GE will provide a process to allow individuals to withdraw their consent in accordance with applicable law, at any time and without charge.

Proportionality: *Information should be adequate and relevant*

GE will limit the Processing of Personal Information to that which is adequate, relevant and not excessive in relation to the purposes for which GE collects and uses it.

Further, GE will make reasonable efforts to limit Personal Information to the minimum necessary.

Information Quality: *Information should be accurate and current*

GE will take reasonable steps to ensure that Personal Information is accurate and kept up to date. GE will keep Personal Information only for as long as is necessary for the purposes for which it is collected and used, and deleted or rendered anonymous after such retention requirements have been met.

Transparency: *Privacy practices should be clear*

GE will adopt and publish privacy guidelines and standards that govern the Processing of Personal Information in particular contexts. Such guidelines and standards will be based upon this Commitment.

Where required by applicable law, GE will make available to individuals at the point of collection or within a reasonable period of such collection, information about:

- GE's identity;
- the intended purpose of the Processing;
- any intended recipients of the Personal Information;
- cross-border data transfers;
- the source(s) of any Personal Information not collected directly from the individual, except where a disproportionate effort is required to identify such source(s);
- how individuals may exercise their rights with regard to the Personal Information; and
- additional explanations necessary to ensure fair Processing.

Where GE collects Personal Information through the Internet or by other electronic means, GE will post an easily accessible privacy notice that meets these transparency requirements. This privacy notice includes a reminder of the individuals' privacy rights where required by applicable law.

III: The Commitment in Operation

Sensitive Information

To the extent a GE entity processes Sensitive Information (such as information about racial or ethnic origin, political opinions, religious or political beliefs, trade union membership, health or medical records, or criminal records), the GE entity will ensure that the individual is informed of such collection and Processing.

When required by applicable law, the person's explicit consent to the Processing and particularly to the transfer of such data to or from non-GE entities will be obtained at the point of collection.

Appropriate security and protection measures (e.g. physical security devices, encryption, and access restrictions) will be provided depending on the nature of these categories of data and the risks associated with the intended uses.

Working with Suppliers

In the ordinary course of operations, GE may provide Personal Information to selected suppliers or service providers hired to perform certain Processing or other services on its behalf.

Starting on the effective date of this Commitment, GE will strive to ensure that new supplier engagements will provide for Processing of Personal Information in accordance with this Commitment and any applicable privacy law by means of a legal relationship established through a contract or other legally binding and permissible means. Under such contracts, suppliers must implement adequate security measures and may only process Personal Information in accordance with GE's instructions.

Cross-Border Transfers

GE will be entitled to carry out cross-border transfers of Personal Information within the GE Group, based upon all Group members' adherence to this Commitment.

Additionally, GE will be entitled to carry out cross-border transfers outside the GE Group when one of the following criteria is satisfied:

- GE ensures that the recipient will afford the minimum level of protection provided for in this Commitment. Such protection may, for example, result from appropriate contractual clauses or other mandatory privacy rules; or
- where the transfer is necessary and in the interest of the individual in the context of a contractual relationship, to protect the vital interests of the individual or of another person, or when legally required on public-interest grounds; or
- the country to which such information is transmitted affords, as a minimum, the level of protection provided by adequacy decisions of the EU Commission.

As part of GE's commitment to accountability, GE will be ready to demonstrate that a transfer complies with the protections provided for in this Commitment, in particular where so required by a relevant supervisory authority.

IV: Individual Rights

In accordance with applicable law an individual who has satisfactorily established his or her identity to GE may exercise the following rights in relation to Personal Information GE holds about him or her. Should GE determine that the exercise of a right under this Part of the Commitment is not valid, GE will inform the individual of the reasons that led to this conclusion.

Access: *Individuals may see information*

Where required by applicable local law, following a request by an individual, GE will provide him or her with the Personal Information which GE holds, including (where not obvious) the source of the information, the purposes of any Processing of that information by GE and the recipients, or categories of recipients, to whom such information is or will be disclosed.

Correction and Deletion: *Valid requests for correction, deletion should be respected*

An individual has the right to ask GE to correct or delete Personal Information about him or her that may be incomplete, inaccurate or excessive.

Where the request is valid, GE will rectify or delete the information as requested. Where they are known and it is reasonably practicable to do so, GE will also notify this fact to any third party to whom the Personal Information has been disclosed.

Deletion of Personal Information is not valid when it must be retained for the performance of an obligation imposed on GE by any applicable law, or by the contractual relationship between GE and the individual, or in the context of a dispute, or other legal retention requirement.

Objections

Any individual has the right to object to the Processing of Personal Information by GE where there is a legitimate reason related to his/her specific personal situation, for example, where the individual's life or health is at risk due to the Processing of Personal Information. GE will cease Processing the information where the objection is justified. The exercise of this right to object is superseded where the Processing is necessary for the performance of a duty imposed on GE by any applicable law.

An individual also has the right to object to decisions that are based solely on automated Processing of Personal Information and that produce legal effects that significantly affect the individuals involved, except when the decision was specifically requested by that individual or when the Processing is necessary for the establishment, maintenance or performance of a legal relationship between GE and the individual with respect to applicable local law. In the latter case, the individual may give their views on the automated decision.

Where applicable laws permit, an individual may object to the Processing of Personal Information by GE for marketing purposes.

Complaints

Any individual who claims to have suffered damage as a result of non-compliance by a GE Entity with this Commitment, including when committed by a GE Entity located outside the EEA, may file a complaint with the Privacy Leader or Compliance Officer of this GE Entity, with the Europe Privacy Leader or with GE's Chief Privacy Leader, or with GE's Compliance or Ombudsperson, in accordance with GE's Internal Complaint Handling Process available on GE's websites:

- Internal concern reporting: <http://integrity.ge.com> or <http://security.ge.com>
- External concern reporting (if other channels unavailable or exhausted):
ombudsperson@corporate.ge.com or directors@corporate.ge.com

GE endeavours to respond to complaints within 1 month of receipt, but, at the very latest, within 6 months.

Enforcement Rights

An individual who has suffered damage as a result of an unlawful Processing operation or a breach of any applicable privacy law or of this Commitment, by any of the entities of the GE Group bound by the Commitment, is entitled to receive compensation for the damage suffered, in accordance with applicable law.

An individual may enforce his/her rights under applicable privacy law and as provided in this Commitment, by direct recourse to the courts or other judicial authority. An European resident data subject may enforce his/her rights against the EU GE entity exporting Personal Information, under applicable privacy law and as provided in this Commitment, by direct recourse to the appropriate courts or other judicial authority in the jurisdiction of the EU GE entity exporting Personal Information. Further, an individual may pursue an administrative remedy before a competent data protection authority. Where permitted under local law, GE may specify alternative mechanisms for resolving disputes.

V: Information Security

Security Measures

GE will strive to protect Personal Information with appropriate technical and organizational measures to ensure its integrity, confidentiality, security and availability.

The precise measures in each case will depend on the risks, the possible consequences to individuals, the sensitivity of the information, the state of technological art, the context in which the Processing is carried out, and (where appropriate) the obligations contained in any applicable privacy law.

In accordance with applicable local law, GE will inform relevant individuals of any security breach that could significantly affect them, as well as the measures GE is taking for its resolution. GE will seek to provide this information in good time, in order to enable the individuals to protect their rights.

Confidentiality

GE will maintain the confidentiality of Personal Information that GE processes, except where disclosure is required by an applicable operational or legal requirement. This obligation shall continue even after the relationship with the individual has ended.

VI: Implementing the Commitment

Accountability

GE is accountable for fulfilling the requirements set out in this Commitment and in applicable law. In particular, GE will:

- take the necessary measures to observe the requirements of this Commitment and of applicable privacy law; and
- have the necessary internal mechanisms in place to demonstrate such observance both to individuals and to relevant supervisory authorities.

Except where prohibited by a law enforcement authority, any member of GE Group shall inform the GE Global Privacy Council if it has reasons to believe that the legislation applicable to it prevents the company from fulfilling its obligations under the Commitment.

GE's Privacy Program

GE's privacy program includes:

- procedures to prevent, detect and resolve information breaches;
- the appointment of a Chief Privacy Leader, a Europe Privacy Leader and a network of privacy leaders with adequate qualifications, resources and powers for exercising their supervisory functions;
- periodic education and awareness programs focused on achieving a good understanding of this Commitment for all employees, and a thorough understanding of this Commitment and GE's policies and procedures and any applicable privacy law for all employees, particularly those employees who have permanent or regular access to Personal Information, are involved in the collection of Personal Information or in the development of tools used to process Personal Information;
- Regular audits are conducted by qualified and, where appropriate, independent parties to verify compliance with this Commitment, GE's policies and procedures, and any applicable privacy law. GE's audit program covers all aspects of the Commitment, including methods for ensuring that remedial actions are implemented. The results of a data protection audit are communicated to GE's Chief Privacy Leader, Data Protection Leaders and Policy Compliance Review Board.
- a "Privacy by Design" approach, which will include technical specifications and the development, implementation or adaptation of information

systems and/or technologies which will promote compliance with this Commitment, GE's policies and procedures and any applicable privacy law;

- the implementation of privacy impact assessments, where appropriate, before implementing or substantially modifying information systems, technologies for Processing Personal Information or new methods of Processing Personal Information; and
- the development and implementation of plans to respond to significant violations of this Commitment or any applicable privacy law, including obligations to determine the cause and extent of any such violation, to describe its harmful effects and to take the appropriate measures to avoid future violations.

GE's Network of Privacy Leaders

GE's privacy program relies on a network of Privacy Leaders comprising a Chief Privacy Leader, who reports directly to GE's Policy Compliance Review Board, a Europe Privacy Leader and Privacy Leaders at the business and country level. GE's Country Leaders for privacy ensure that GE Entities in Europe are compliant with local data protection laws.

Further, GE's Chief Privacy Leader has created the Global Privacy Council, in charge of implementing privacy protections and processes in members' respective business units. Members of the Council have also established Data Protection Review Boards within their businesses.

Interpretations of the Commitment

Interpretations of the scope of the Commitment, including legal entities covered by the Commitment and application of the Commitment to activities of the Company, and other operational elements of the Commitment, shall be resolved by the Global Privacy Council, and, for employment-related questions, the Employment Data Protection Committee, led by the Chief Privacy Leader at GE Corporate. Entity-specific questions or operations shall be the responsibility of the Privacy Leader and Privacy Council or analogous structures within the GE Entities.

VII: Enforcing the Commitment

Cooperation and Coordination with Supervisory Authorities

GE will cooperate with any national or regional Authority which is responsible for supervising any applicable privacy law which has good cause to question any Processing of Personal Information by GE, and GE will comply with their legally binding decisions on any issue related to this Commitment.

In addition, GE will consent to reasonable audits initiated by these authorities and/or by the designated EU Lead Data Protection Authority ("DPA"), as required by applicable law for the exercise of the DPA's responsibilities.

Liability

The GE entity that is exporting Personal Information to a third country, will take necessary remedial actions and will assume liability for the damages caused to individuals as a result of Processing of Personal Information that has infringed any applicable privacy law or any provisions of this Commitment, unless GE can demonstrate that the damage could not be attributed to GE. This liability is not affected by any action GE may take against any supplier or other party involved in Processing of Personal Information. GE recognizes that it may also be liable for penal, civil, or administrative penalties arising in case of breach of any applicable privacy law.

GE anticipates that the implementation of its privacy program, referred to above, will be considered when determining the application or extent of any liability or penalty which may be imposed upon GE for breach of any applicable privacy law.

Changes to the Commitment

GE reserves the right to modify the Commitment as needed, for example, to comply with changes in law, regulations, GE practices and procedures, or requirements imposed by supervisory authorities. If GE makes a material change to the Commitment, GE will submit the Commitment for renewed approval to the relevant DPA in accordance with applicable law and will notify all GE Entities that are bound by this Commitment about any changes.

GE maintains a list of GE controlled entities. The GE Global Privacy Council will provide a list of GE Entities that are bound by the Commitment once a year to the lead DPA. The GE Global Privacy Council will also provide related information to individuals or the DPAs upon request.