



BIL Manage Invest S.A.
Société anonyme,
Registered office: 42, rue de la Vallée, L-2661 Luxembourg
R.C.S.: B178517

Dear Shareholder,

We, BIL Manage Invest S.A., acting on behalf Merchbank SICAV (the "Fund", "us") are writing to inform you about the sharing of your details, in the context of delegation of activities by the transfer and registrar agent of the Fund, RBC Investor Services Bank S.A. (the "Bank"), within the RBC group.

The Bank will delegate Shareholder Services activities to RBC Investor Services Malaysia Sdn. Bhd ("Delegate"). Investor information to be shared includes personal data such as identification data (including first name, last name, telephone number, email address, swift address, fax number, registration address or mailing address; government issued identifiers such as, fiscal residence and tax identification number, CRS and FATCA status and personal characteristics such as date and country of birth, citizenship), account information (including payment instructions, proxies names and addresses, co-holders data), contractual and other documentation and transactional information. Information shared is for the processing of shareholder transactions, corporate actions and key performance indicator reporting.

The sharing of information described in this letter entails the transfer of data to Malaysia, ie a country which may not provide the same level of personal data protection as is available in the European Economic Area. Personal data transferred to countries outside of the European Economic Area will be protected by appropriate safeguards such as, in this case, standard contractual clauses approved by the European Commission. You may obtain a copy of such safeguards by contacting karim.rani@bilmanageinvest.com.

Your rights with regards to the processing referred in the privacy policy of the Fund are fully applicable in this case.

Please ensure that, where personal data relating to representatives, contact persons, directors, beneficial owners or other natural persons relating to a legal entity acting in its capacity of shareholder of the Fund, are shared with the Bank, such persons are provided with the information contained in this letter as well as in the Fund's privacy notice and have been duly informed of the conditions under which their personal data are being processed, as well as of their rights in relation to such processing.