

DEUTSCHE BANK HONG KONG PRIVACY STATEMENT

Deutsche Bank AG (“Deutsche Bank”) recognizes the importance of personal data privacy. It is one of our fundamental responsibilities to protect personal data entrusted to us. In accordance with the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the “Ordinance”), this Privacy Statement provides an overview of how Deutsche Bank in Hong Kong handles information we hold about individuals (this is known as “personal data”), such as private clients, authorized representatives, signatories, ultimate beneficial owners, guarantors, beneficiaries, and individual business or supplier contacts (“data subjects” or “you”). This Statement also outlines your rights under the Ordinance.

This Privacy Statement applies to the following Deutsche Bank entities in Hong Kong in relation to the personal data they collect from you directly. These entities are:

Deutsche Bank AG, Hong Kong Branch
Deutsche Securities Asia Limited
DWS Investments Hong Kong Ltd.
DB Trustees (Hong Kong) Limited

(individually referred to as “DBHK,” “we,” or “us”).

This Privacy Statement is provided for information purposes only and does not create any legal rights or obligations, nor does it amend or supersede any other data privacy notifications or consents given or obtained in relation to DBHK’s handling of personal data. Data subjects wishing to know their privacy rights should refer to the notifications contained in their respective contractual and/or onboarding documentation.

1. **Who is legally responsible for the handling of your personal data and who can you contact about this subject?**

When you provide personal data to any of the Deutsche Bank entities mentioned above, we act as a **“data user.”** It means:

- (a) we “control” your personal data, including making sure it is kept secure; and
- (b) we make certain independent decisions on how to use and protect your personal data – but only to the extent that we have informed you about the use and/or obtained consent from you or are otherwise permitted by law.

We are required to handle and process your personal data securely and otherwise in accordance with the Ordinance. Should you have queries or complaints about the way in which we process your personal data, you may raise these with your usual DBHK relationship or business contact or, if you wish to exercise any of your rights as a data subject, with our Data Privacy Officer. The contact details are at the end of this Privacy Statement.

2. **What personal data might we hold about you and where do we get it from?**

We may collect personal data from data subjects either directly or indirectly and may do so itself or through an affiliate or a third party. When we collect personal data from you directly, we will

notify you of the matters required to be disclosed under the Ordinance, including the purposes for which your personal data will be used and the classes of transferees to whom such data may be transferred. We do not collect personal data that is excessive or unnecessary to fulfill the purposes for which it is collected. We may use, transfer, monitor, record, and otherwise process communications containing your personal data passing through our electronic systems in any form, including emails and phone calls, among others, and may do so with the assistance of affiliates or third parties.

We will only hold personal data about you that is relevant in the context of the business or contractual relationship that we have with you or the organization that you represent or are related to. We also collect and process personal data from a range of other sources, which may include your employer, other Deutsche Bank entities and affiliates, other companies and financial institutions, publicly available sources (e.g., registers of companies or assets, internet websites), and from providers of business-risk screening services, such as credit reference agencies, anti-fraud databases, sanctions lists, and databases of news articles.

The types of personal data that we collect and process may include but are not limited to:

- (i) Name, contact details, specimen signature, employment information;
- (ii) Records relating to our business relationship and relevant services, including data derived from your usage of our IT platforms (including electronic communications), mobile apps, recorded telephone lines, office buildings, and from your engagement with our marketing activities;
- (iii) KYC (know-your-customer) data, such as nationality, passport details, social security number, national ID number, date and place of birth, source of wealth, rationale for use of corporate structures, relationships with public officials, criminal record, marital status and details of dependents, knowledge of financial products and services, risk appetite, capacity for loss, tax status, domicile;
- (iv) Financial information, such as creditworthiness, bank account details, income, pension, investments, assets, liabilities, outgoings, investment objectives.

The personal data we collect may be in paper, electronic, or any other forms.

If you fail to provide the personal data that we need to adopt or retain you (or the organization you represent) as our client, we may not be able to provide or continue providing you (or your organization) with the relevant products or services (or any part thereof), or comply with any applicable laws, regulations, or guidelines of regulatory bodies and other competent authorities.

When we collect your personal data, we will, as necessary to fulfill any of the purposes stated in Section 3, use it, process it, update it, arrange it, share it within Deutsche Bank (or any of the recipients mentioned in Section 4), store it, and delete it.

3. What will we use your personal data for?

We collect personal data for various purposes, including:

- (i) know-your-customer checks and other due diligence reviews;
- (ii) the daily operation of services and facilities provided to clients;
- (iii) client or vendor relationship management;

- (iv) business analysis; designing and developing services or related products for clients;
- (v) determining and collecting/paying amounts owed by/to clients or vendors and other parties;
- (vi) facilitating consolidated management and supervision, including but not limited to the conduct of internal audit and the performance of risk management;
- (vii) enabling an actual or proposed assignee of DBHK or participant or sub-participant of DBHK's rights in respect of the client to evaluate the transaction intended to be the subject of the assignment, participation, or sub-participation; other business restructurings;
- (viii) conducting credit checks on clients (including ensuring their ongoing credit worthiness) and creating and maintaining credit scoring models;
- (ix) complying with legal or regulatory obligations, requirements, or arrangements for using and disclosing personal data that apply to DBHK or any of the branches or affiliates of Deutsche Bank;
- (x) optimizing the efficiency of DBHK's operations, including outsourcing functions within and outside of Deutsche Bank;
- (xi) complying with any sanctions, prevention or detection of money laundering, terrorist financing and other financial crimes, or other unlawful or improper activities;
- (xii) information security and building security, including use of CCTV recording;
- (xiii) recording of telephone lines and monitoring of electronic communications for business and compliance purposes;
- (xiv) evaluating, bringing, or defending legal claims;
- (xv) marketing services, products, and other subjects (refer to Section 7 below);
- (xvi) all other incidental purposes relating to the above or to which clients or other parties may from time to time agree.

3.1 What information do we collect when you visit our website?

We collect, process, and use personal data of visitors to our website to provide improved products and services to visitors, adapt business processes to client needs, and direct visitors to the most suitable product information and online banking applications. To learn more about or opt-out of these practices, visitors to our website can refer to Deutsche Bank's Online Privacy Notice at the following link: [Online Privacy Notice](#).

4. Who might we share your personal data with?

Where necessary to fulfil your (or your organization's) instructions to us and for the other purposes outlined above, we may share information about you with a range of recipients, including (but not limited to) the following: credit reference or debt collection agencies; background screening providers; financial institutions, funds, payment recipients, payment and settlement infrastructure providers, exchanges; regulators, courts, public authorities, including tax authorities; branches, affiliates, or subsidiaries of Deutsche Bank; service providers/personal data processors; lawyers, professional advisors, auditors, insurers; potential purchasers of our business; marketing or brand partners; any other party under a duty of confidentiality to Deutsche Bank or any of its branches, affiliates, or subsidiaries; and any party in respect of which such disclosure is requested and/or consented to by the data subject. These recipients could be located outside Hong Kong.

Where we need to transfer or share your personal data, we will carefully assess the legitimacy, propriety, and necessity of the data sharing. We will comply with and require the recipient to take all the data protection measures required pursuant to the Ordinance and relevant laws and regulations (for instance, signing a contract that defines the parties' data protection obligations).

5. Will we send your personal data to other countries?

Deutsche Bank and its clients are active globally. Therefore, information relating to you may, in line with the purposes described above, be transferred to other countries. We store and maintain data on storage platforms in various locations (including on cloud) in line with Deutsche Bank's data and cloud strategy. We may also use service providers (within Deutsche Bank or third-party providers) located in another country.

Where the laws of that jurisdiction do not provide a level of protection equal to or higher than that provided in the Ordinance, we require the recipient, through contractual undertaking, to apply the same level of protection as would be necessary under the Ordinance. We will also comply with the relevant requirements of the Ordinance and other applicable laws.

5.1 Do we outsource the processing of personal data?

Personal data may be processed by DBHK, its affiliates, and third-party service providers in Hong Kong and outside Hong Kong. To the extent that personal data is processed by an affiliate or third-party service provider, DBHK takes steps to ensure that such affiliate or third party employs adequate data security measures, follows data privacy best practices, and complies with the Ordinance and other applicable data privacy laws. Outsourcing arrangements are subject to due diligence, assessments, and ongoing monitoring to ensure an adequate standard of data privacy protection throughout the outsourcing.

6. How long will we use and keep your data for?

In general terms, we will continue to use or otherwise process your personal data if a legal basis or justification exists. We retain your personal data as long as necessary for the purposes for which we obtained it (see Section 3 above). In making decisions about how long to retain personal data, we take account of the following:

- the termination date of the relevant contract or business relationship;
- any retention period required by law, regulation, or internal policy;
- any need to preserve records beyond the above periods to be able to deal with actual or potential audits, tax matters, or legal claims.

We adhere to the retention and disposal requirements under the relevant Deutsche Bank policies and applicable regulations. Records and personal data that are eligible for disposal in accordance with Deutsche Bank's retention policy undergo a process of vetting (such as legal holds review) and approvals before they are permanently disposed of or erased in accordance with internal procedures.

7. Do we engage in direct marketing?

We intend to use client personal data for direct marketing purposes and require client consent before we can do so. We may use client name, contact details, products and services portfolio

information, transaction pattern and behavior, financial and investment experience and background, risk profile, and demographic data for direct marketing purposes.

(i) The following classes of services, products, and subjects may be marketed to data subjects:

- financial, insurance, credit card, banking, and related services and products;
- reward, loyalty or privileges programs, and related services and products;
- services and products offered by DBHK's co-branding partners;
- donations and contributions for charitable and/or non-profit purposes.

(ii) The above services, products, and subjects may be provided or solicited by:

- DBHK and its affiliates;
- third-party financial institutions, insurers, credit card companies, securities and investment services providers;
- third-party reward, loyalty, co-branding or privileges program providers;
- charitable or non-profit organizations.

(iii) We intend to provide the above personal data to all or any of the above parties for use by them in marketing those services, products, and subjects, and we require the client's written consent for that purpose. DBHK may receive money or other benefits for providing the data to the above parties and, when requesting the data subject's consent, we will inform the client of such fact. More detailed notifications are provided to clients in relevant on-boarding documentation.

If a client does not wish to have their personal data used for direct marketing purposes, the client may exercise their opt-out right by ticking the appropriate box in the relevant client on-boarding document or by notifying us in writing. Opt-out requests may be addressed to your usual contact (e.g., relationship manager or account officer) in DBHK.

8. What are your rights in relation to your personal data?

Data subjects have the right to access and correct their personal data held by DBHK. When handling a data access or correction request, we will check the identity of the requestor to ensure that they are the person legally entitled to make the data access or correction request. Requests for access and/or correction of personal data may be addressed to DBHK's Data Privacy Officer (contact details below). A reasonable fee may be charged for complying with a data access request. You may use the Data Access Request Form provided on the website of the Office of the Privacy Commissioner for Personal Data.

8.1 What rights do you have in relation to your consumer credit data?

Data subjects have the following rights as specified in the Code of Practice on Consumer Credit Data and the Ordinance, including, generally: (i) to request access to and correction of their consumer credit data held by DBHK; (ii) to be informed of which consumer credit data are routinely disclosed to credit reference or debt collection agencies, and to make a data access and correction request in relation to such data; (iii) in certain circumstances, to instruct DBHK upon termination of an account to make a request to the credit reference agency to delete such account data from its database. In the event of any default of payment relating to an account, the account repayment data may be retained by the credit reference agency until the expiry of

five years from the date of final settlement of the amount in default. In the event any amount in an account is written-off due to a bankruptcy order being made against a client, the account repayment data may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default or the date of discharge from bankruptcy.

9. How do we protect your personal data?

Personal data security is our top priority. We always endeavor to safeguard your personal data against unauthorized or accidental access, alteration, or loss. We maintain this commitment to data security by implementing appropriate physical, technical, and organizational measures to secure your personal data. We have policies and processes in place to handle and report incidents that may involve personal data.

We maintain strict security to prevent unauthorized access to our systems that contain personal data and customer data. We exercise strict management over our staff who may have access to your personal data, including but not limited to access controls applied to different positions, confidentiality obligation agreed by staff, formulation and implementation of data privacy and information security-related policies and procedures, and data privacy and information security trainings to staff. These security measures are reviewed and updated regularly.

10. Updates to this Privacy Statement

We may update this Privacy Statement from time to time to clarify it or address changes in law or our business operations. This Privacy Statement, including updates to it, is accessible on DBHK's country website.

We may also notify you in other ways about the processing of your personal data, such as in specific product documentation.

Any enquiries regarding this Privacy Statement or DBHK's other personal data privacy policies and practices may be addressed to:

Hong Kong Data Privacy Officer (c/o Legal Department)
Deutsche Bank AG, Hong Kong Branch
Level 60, International Commerce Centre 1 Austin Road
West Kowloon, Hong Kong
Email: hk-dpo@list.db.com