



Privacy Notice

Data protection information under the EU General Data Protection Regulation for “natural persons” and authorised representatives / agents of “legal entities”

May, 2018

The following information provides an overview of how Deutsche Bank AG, Amsterdam Branch process your personal data and your rights under the General Data Protection Regulation. Which specific data are processed and how they are used depends largely on the services requested or agreed in each case. Please also forward this information to the current and future authorised representatives and beneficial owners.

NB You will also receive a privacy notice from your account bank, Deutsche Bank Luxembourg S.A. This privacy notice only concerns services provided by Deutsche Bank Luxembourg S.A.

1. Who is responsible for the data processing and who can I contact in this regard?

Data Controller:
Deutsche Bank AG, Amsterdam Branch
De entree 195
1101 HE Amsterdam
Tel: +31 (0) 20 - 798 17 03
E-mail: wm.amsterdam@db.com

Our internal data protection officer may be contacted at:
Deutsche Bank AG, Amsterdam Branch
Data Protection Officer
De entree 195
1101 HE Amsterdam
E-mail: dpo.netherlands@db.com

2. What sources and data do we use?

We process personal data which we receive from our clients in the context of our business relationship. To the extent necessary in order to provide our services, we also process personal data which we lawfully (e.g., for handling of orders, performing contracts or on the basis of your consent) receive from other entities within the Deutsche Bank Group or other third parties). We also process personal data from publicly available sources (e.g., debtor directories, land registers, commercial registers and registers of associations, press, media, Internet) which we lawfully obtain and are permitted to process.

Relevant personal data collected in dealing with prospective clients, master data set-up may be: Name, address / other contact information (telephone, e-mail address), date / place of birth, nationality, legal capacity, identification data (e.g. identification document data), authentication data (e.g., specimen signature), tax-ID, FATCA status.

When products / services from the product categories listed below are purchased and used, additional personal data may be collected, processed and stored in addition to the aforementioned data. These primarily include:

Securities business

Information on knowledge of and / or experience with securities (MiFID status), investment behaviour / strategy (scope, frequency, risk appetite), occupation, financial situation (assets, liabilities, income from (self-) employment / trade, expenses), foreseeable changes in financial circumstances (e. g., age of retirement), specific objectives / major concerns in the future (e. g., planned acquisitions, redemption of liabilities), tax information, documentation data (e. g., suitability statement).

Client contact information

In the business origination and development phase and over the course of the business relationship, particularly as a result of personal, telephone or written contact initiated by you or the bank, additional personal data is created, e. g., information about the contact channel, date, occasion and result, (electronic) copies of correspondence and information on participation in direct marketing activities.

Digital services

With respect to data processed when using digital service products, please refer to further information on data protection in connection with the respective digital service (for instance, processing transaction data from integrated third-party bank accounts in the context of multi-bank aggregation).

We process personal data that we receive from you in your capacity as the authorised representative / agent of the legal entity (prospective and / or existing client). We also process personal data from publicly available sources (e. g., commercial registers and registers of associations media, Internet) which we lawfully obtain and are permitted to process.

Relevant personal data of the authorised representative / agent may be:

Name, address / other contact information (telephone, e-mail address), date / place of birth, gender, nationality, marital status, legal capacity, employed / self-employed, identification data (e. g., identification document data), authentication data (e. g., specimen signature), tax-ID.

When products / services are purchased and used, additional personal data may be collected, processed and stored in addition to the aforementioned data. These primarily include:

Information and records on knowledge of and / or experience with securities, interest rate / currency products / financial investments (MiFID status: suitability / appropriateness test).

3. Why do we process your data (purpose of the processing) and on what legal basis?

a. We process the aforementioned personal data in compliance with the provisions of the EU General Data Protection Regulation: (GDPR) for the performance of contractual obligations (article 6 (1) b) GDPR)

The processing of personal data is carried out in order to perform banking transactions and financial services pursuant to contracts with our clients or to take steps at your request prior to entering into a contract. The purposes of the data processing are primarily dependent on the specific product (see no. 2) and may include, among other things, requirements analyses, advice, asset management and transactional services. For further details on the purpose of the data processing, please refer to the respective contractual documentation and terms and conditions.

b. on the basis of your consent (article 6 (1) a) GDPR)

Insofar as you have granted us consent to the processing of personal data for specific purposes (e g., transfer of data within the association / Group), the lawfulness of such processing is based on your consent. Any consent granted may be revoked at any time. This also applies to the revocation of declarations of consent that are granted to us prior to the entry into force of the EU General Data Protection Regulation, i.e., prior to 25 May 2018. Please be advised that the revocation shall only have effect for the future. Any processing that was carried out prior to the revocation shall not be affected thereby. You can request a status overview of the consents you have granted from us at any time or view some of them when banking online.

c. for compliance with a legal obligation (article 6 (1) c) GDPR) or in the public interest (article 6 (1) e) GDPR)

As a bank and investment firm, we are also subject to various legal obligations, i.e., statutory requirements as well as banking supervisory requirements (e.g., the European Central Bank, the European Banking Supervisory Authority and other local supervisory authorities). Other purposes of processing include credit checks, identity and age verification, anti-fraud and anti-money laundering measures, the satisfaction of tax law control and reporting obligations as well as the assessment and management of risks in the bank and the Group.

d. for the purposes of safeguarding legitimate interests (article 6 (1) f) GDPR)

Where necessary, we process your data above and beyond the actual performance of our contractual obligations in order to safeguard the legitimate interests pursued by us or by a third party. Examples:

- Consulting and exchanging data with credit agencies to determine credit or default risks and requirements in the case of a garnishment protection account or basic payment account
- Evaluating and optimising procedures for demand analysis and for approaching clients directly; incl. client segmentation and calculating the likelihood of closure
- Advertising or market and opinion research, to the extent that you have not objected to having your data used
- Asserting legal claims and mounting a defense in the event of litigation
- Ensuring the bank's IT security and IT operations
- Preventing crimes
- Video surveillance to safeguard against trespassers, to gather evidence in the event of robbery or fraud or to document disposals and deposits, e. g., at ATMs
- Measures for building and systems security (e. g., admittance control)
- Measures to ensure against trespassing
- Measures to manage business and further develop services and products
- Group risk management

4. Who receives my data?

Within the bank, those offices are given access to your data which require them in order to perform our contractual and statutory obligations. Service providers and vicarious agents employed by us may also receive data for these purposes if they agree to observe confidentiality and our written instructions under data protection law. These are mainly companies from the categories listed below.

With regard to the transfer of data to recipients outside the bank, it must first of all be noted that as a bank we are under a duty to maintain confidentiality about any customer-related facts and evaluations of which we may have knowledge (applies equally to authorised representatives / agents). We may only disclose information about you if we are legally required to do so, if you have given your consent, if we are authorised to provide bank information and / or if processors commissioned by us agree to comply with confidentiality obligations and the provisions of the GDPR.

Under these conditions, recipients of personal data may be, for example:

- Public authorities and institutions (e. g. the European Banking Authority, the European Central Bank, local supervisory authorities, tax authorities) insofar as a statutory or official obligation exists.
- Other credit and financial services institutions, comparable institutions and processors to whom we transfer personal data in order to perform the business relationship with you. Specifically: processing of bank references, support / maintenance of Electronic Data Processing (EDP)/ IT applications, archiving, document processing, call centre services, legal and compliance services, controlling, data screening for anti-money laundering purposes, data destruction, purchasing / procurement, space management, real estate appraisals, loan processing service, collateral management, collection, payment card processing (debit card / credit cards), customer management, lettershops, marketing, media technology, reporting, research, risk controlling, expense accounting, telephony, video identification, website management, investment services, share register, fund management, auditing services, payment transactions.

Other recipients of data may be those offices to which you have given your consent to the transfer of data or with respect to which you have exempted us from confidentiality by agreement.

5. Is data transferred to a third country or to an international organisation?

Data will only be transferred to countries outside the EU or the EEA (so- called third countries) if this is required for the handling of your orders (e. g. payment and securities orders), prescribed by law (e. g., reporting obligations under tax law), if you have given us your consent or in the context of commissioned data processing. If service providers in a third country are used, they shall agree to comply with the data protection level in Europe in addition to written instructions by agreement of the EU standard contractual clauses.

6. How do we use your information?

We may share your information with other entities in the Bank's Group and with affiliates, as well as with the Group's agents and service providers as permitted by law. We may share such information for purposes of enabling such other Deutsche Bank Group member to fulfil the legal requirements applicable to it (such as know-your-customer checks for anti-financial crime and MiFID purposes, sanctions legislation and/or anti-money laundering regulations) and/or the provisions of services or products by such other entity to you. We will not otherwise share your personal data with external third parties without your consent, except where required or permitted by law. When making the disclosures referred to above, we may transfer your information to countries which have a lower standard of data protection than in your home jurisdiction. Naturally, we have procedures designed to always ensure compliance with the applicable privacy laws with regard to protection of your personal data.

7. How long will my data be stored?

We process and store your personal data as long as it is necessary for the performance of our contractual and statutory obligations. In this regard, it should be noted that our business relationship is a continuing obligation designed to last for several years.

We process and store your personal data as long as you are authorised to represent the respective legal entity in dealings with us.

If the data are no longer required for the performance of our contractual and statutory obligations, they are regularly deleted, unless their further processing (for a limited time) is necessary for the following purposes:

- Compliance with records retention periods under commercial, corporate and tax law. The records retention periods prescribed therein range from two to 30 years, whereby the regular limitation period is seven years after the end of the business relationship.
- Preservation of evidence within the scope of statutes of limitations. These limitation periods may be up to 20 years, whereby the regular limitation period is seven years.

8. What data protection rights do I have?

Every data subject has a right of access (article 15 GDPR), a right to rectification (article 16 GDPR), a right to erasure (article 17 GDPR), a right to restriction of processing (article 18 GDPR), a right to object (article 21 GDPR) and a right to data portability (article 20 GDPR). Data subjects also have a right to lodge a complaint with a supervisory authority (article 77 GDPR).

You may revoke your consent to the processing of personal data at any time. This also applies to the revocation of declarations of consent that are granted prior to the entry into force of the EU General Data Protection Regulation, i.e., prior to 25 May 2018. Please be advised that the revocation will only take effect in the future. Any processing that was carried out prior to the revocation shall not be affected thereby.

9. Am I under any obligation to provide data?

Within the scope of our business relationship, you must provide personal data which is necessary for the initiation and execution of a business relationship and the performance of the associated contractual obligations or which we are legally obligated to collect. As a rule, we would not be able to enter into any contract or handle the order without these data or we may no longer be able to carry out an existing contract and would have to terminate it.

In particular, provisions of money laundering law require that we verify your identity before entering into the business relationship, for example, by means of your identity card and that we record your name, place of birth, date of birth, nationality and your residential address. In order for us to be able to comply with this statutory obligation, you must provide us with the necessary information and documents and notify us without undue delay of any changes that may arise during the course of the business relationship. If you do not provide us with the necessary information and documents, we will not be allowed to enter into or continue your requested business relationship.

Furthermore, pursuant to the MiFID rules and regulations we are in some cases required to assess the suitability or appropriateness of products or services. To conduct this assessment, we need to gather information on your knowledge and experience, investment objectives (including your risk profile) and financial position (including loss bearing capacity). If you do not provide us with the necessary information and documents, we will not be allowed to render certain investment services.

Within the scope of our business relationship with the legal entity you represent in dealings with us, you must provide personal data which is necessary for accepting and executing any representative authority / authorisation and the performance of the associated contractual obligations or which we are legally obligated to collect. As a rule, we would not be able to accept you as the authorised representative / agent without these data or we would have to revoke any existing representative authority / authorisation.

In particular, as mentioned provisions of money laundering law require that we verify your identity before establishing the authority / authorisation, for example, by means of your identity card and that we record your name, place of birth, date of birth, nationality and your residential address. In order for us to be able to comply with this statutory obligation, you must provide us with the necessary information and documents and notify us without undue delay of any changes that may arise during the course of the business relationship. If you do not provide us with the necessary information and documents, we will not be allowed to institute or continue the representative authority / authorisation requested by the respective legal entity.

Furthermore, as mentioned pursuant to the MiFID rules and regulations we are in some cases required to assess the suitability or appropriateness of products or services. Information on knowledge and experience may need to be gathered from agents or representatives. If we are not provided with the necessary information and documents, we will not be allowed to render certain investment services.

— We use scoring to assess your creditworthiness. We calculate the likelihood that a given client will meet their contractual payment obligations. The calculation may include, for example, income levels, expenses, existing liabilities, occupation, length of employment, experiences from the previous business relationship, repayment of prior loans in accordance with the contract, and information from credit agencies. Scoring is based on a mathematically and statistically recognised and proven procedure. The calculated score values assist us in our decision-making and are incorporated into ongoing risk management.

10. To what extent is automated decision- making (including profiling) carried out?

As a rule, we do not make decisions based solely on automated processing as defined in article 22 GDPR to establish and implement the business relationship. If we use these procedures in individual cases, we will inform you of this separately, provided that this is prescribed by law.

11. Is “profiling” used?

In some cases, we process your data automatically with the aim of evaluating certain personal aspects (profiling). For instance, we use profiling in the following cases:

- We are required by law to take anti-money laundering and anti-fraud measures. Data evaluations are also carried out (in payment transactions, among other things) in this context. These measures also serve to protect you.
- In order to provide you with targeted information and advice on products, we use evaluation tools. These enable demand-oriented communication and advertising, including market and opinion research.

12. Scope of this notice

The terms of this privacy statement may be revised from time to time and are subject to any particular contractual terms you have entered into with us. We refer to our website for the up-to-date version of the privacy statement.

This privacy statement is not applicable to any internet websites controlled by third parties not affiliated with the Deutsche Bank Group that this website may link to. You should therefore review the privacy policy on any such third party websites in order to understand their privacy practices. We assume no liability for the contents of such third party websites.

Information on your right to object under article 21 of the EU General Data Protection Regulation (GDPR)

1. Right to object

You have the right to object, on grounds relating to your particular situation, at any time to processing of personal data concerning you which is based on article 6 (1) e) GDPR (processing in the public interest) and article 6 (1) f) GDPR (processing for the purposes of safeguarding legitimate interests); this includes any profiling based on those provisions within the meaning of article 4 (4) GDPR.

If you lodge an objection, we will no longer process your personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms or unless the processing is for the establishment, exercise or defense of legal claims.

2. Right to object to the processing of data for marketing purposes

In certain cases, we process your personal data for direct marketing purposes. You have the right to object at any time to processing of personal data concerning yourself for such marketing, which includes profiling to the extent that it is related to such direct marketing.

If you object to processing for direct marketing purposes, we will no longer process your personal data for such purposes.

There are no formal requirements for lodging an objection. Please contact the bank via the contact details as stated under 1.