

## Privacy Policy

### Privacy Policy of MARCARD, STEIN & CO AG (Information pursuant to Articles 13, 14 and 21 of the General Data Protection Regulation)

By providing the following information, we want to give you an overview of how we process your personal information and your rights under data protection law. The specific data we process and the manner in which we use this data is primarily based on the services requested or contractually agreed upon.

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

The data controller is:

MARCARD, STEIN & CO AG  
Ballindamm 36 · 20095 Hamburg  
Post Office Box 10 43 09 · 20030 Hamburg  
Phone: +49 40 320 99-556 · Fax: +49 40 320 99-206

You can contact our company's data protection officer here:

MARCARD, STEIN & CO AG  
Datenschutzbeauftragter  
Ballindamm 36 · 20095 Hamburg  
Post Office Box 10 43 09 · 20030 Hamburg  
Phone: +49 40 320 99-556 · Fax: +49 40 320 99-206  
datenschutz@marcard.de

#### 2. What sources and data do we use?

We process personal data that we receive from our customers within the scope of our business relationship. In addition, we also process – insofar as necessary to provide our services – personal data that we obtain in a lawful manner from public sources (such as lists of debtors, property registries, commercial and association registries, the press, the internet) or that is lawfully provided to us by other companies in the Warburg Group or other third parties (like credit bureaus).

Relevant personal data includes personal details (name, address, and other contact information (telephone number, email address), date and place of birth, and nationality), identification data (such as data from a form of identification), and authentication data (such as a copy of a signature). Furthermore, this can also include order data (such as bank account and payment and securities orders), data from the performance of our contractual obligations (such as payment transaction data), tax-related data (such as church tax liability), information about your financial situation (such as creditworthiness data, scoring/rating data, the origin of assets, MiFID status), customer contact data, marketing data, and sales data (including marketing scores), data about your online behavior and preferences as it pertains to the services we offer online (such as IP addresses, the time you accessed our websites, and pages you clicked on, etc.), documentation data (such as suitability statements, call recordings), as well as other data comparable with the aforementioned categories.

#### 3. Why do we process your data (purpose of processing) and what is the legal basis for doing so?

We process personal data in accordance with the provisions of the European General Data Protection Regulation (GDPR) and Germany's Federal Data Protection Act (abbreviated BDSG in German):

- a. For the performance of a contract  
(Art. 6(1)(b) of the GDPR)

Data is processed to conduct banking transactions and provide financial services within the scope of executing our contracts with customers or to carry out precontractual measures that are conducted upon request. The purpose for processing data is primarily determined as a result of the specific product (such as an account, loan, security, deposit, brokerage) and can encompass requirement analyses, consulting services, portfolio management and support, as well as conducting transactions. Further details regarding the purpose of data processing can be found in the applicable contract documents and general terms and conditions.

- b. For the purposes of the legitimate interests  
(Art. 6(1)(f) of the GDPR)

Where required, we also process your data beyond the scope of actual performance of the contract to protect our legitimate interests or those of third parties. Some examples include:

- Consultation and exchange of data with credit bureaus (such as SCHUFA) to determine creditworthiness or default risks in the lending business and needs with regard to an account exempt from garnishment/seizure or a basic account
  - Review and optimization of needs assessment processes for the purpose of directly contacting customers
  - Advertising or market and opinion research, insofar as you did not object to the use of your data for this purpose
  - The assertion of legal claims and for defense within the scope of legal proceedings
  - Safeguarding the bank's IT security and IT operations
  - Preventing and solving crime
  - Video monitoring to exercise property rights, to collect evidence in the event of robberies and fraud, or to document withdrawals and deposits, for example at automated teller machines (see Sec. 4 BDSG)
  - Building and property security measures (such as entry control)
  - Measures to exercise property rights
  - Measures to manage business operations and make advancements to products and services
  - Risk management within the Warburg Group.
- c. You have given consent  
(Art. 6(1)(a) of the GDPR)

If you have consented to the processing of your personal data for specific purposes (such as transferring data within the Warburg Group, analyzing transaction data for marketing purposes), the lawfulness of such processing is based on your consent. You have the right to withdraw your consent at any time. This also

applies to withdrawing consent that was given to us prior to the GDPR entering force on May 25, 2018. The withdrawal of consent does not affect the lawfulness of processing based on consent before its withdrawal.

- d. For compliance with a legal obligation (Art. 6(1)(c) of the GDPR) or the performance of a task carried out in the public interest (Art. 6(1)(e) of the GDPR)

In addition, as a bank we are subject to a wide range of legal obligations, i.e. legal requirements (i.e. Germany's Banking Act, Money Laundering Act, Stock Corporation Act, Securities Trading Act, tax laws) and regulatory requirements (i.e. European Central Bank, European Banking Authority, Deutsche Bundesbank, and Germany's Federal Financial Supervisory Authority (abbreviated BaFin in German)). Purposes for processing data also include credit assessments, identity and age verification, fraud and money laundering prevention, the fulfillment of monitoring, reporting and information obligations based on tax and stock corporation law, as well as the assessment and management of risks in the bank and in the Warburg Group, among other purposes.

#### 4. Who receives my data?

Within the bank, access to your data is given to the departments that need it for the purposes of fulfilling contractual and legal obligations. In addition, service providers and subcontractors we employ may also receive data for this purpose, if they maintain banking secrecy. This includes companies in the categories credit services, IT services, logistics, printing services, telecommunications, collections, consulting, as well as sales and marketing.

When it comes to transferring your data to third-party recipients external to our bank, it is important to first note that as a bank, we are obligated to maintain strict confidentiality with regard to all customer-related matters and assessments of which we become aware (banking secrecy as set forth in our General Terms and Conditions). We are only allowed to transfer information about you to third parties insofar as permitted by law, if you have provided consent, or if we are authorized as a bank to provide information. Under these conditions, recipients of personal data can include, for example:

- Public offices and institutions (i.e. Deutsche Bundesbank, Germany's Federal Financial Supervisory Authority (BaFin), the European Banking Authority, the European Central Bank, tax offices, law enforcement agencies) in the event of a legal or official obligation.
- Other credit and financial services institutions or similar organizations and processors which we transfer personal data to for the purposes of conducting our business relationship with you (i.e. correspondent banks, investment banks, stock exchanges, credit bureaus, depending on the contract).
- Other companies in the Warburg Group for the purpose of risk management due to legal or official obligations.
- Stock corporations, at whose request we disclose the identity of the shareholders.

Other recipients of data can include companies for which you have given us consent to transfer your data and/or for which you have released us from our obligation to secrecy via agreement or consent.

#### 5. Is personal data transferred to a third country or an international organization?

Data is transferred to organizations and agencies in countries outside the European Union (known as third countries) insofar as:

- It is necessary for the purpose of executing your orders (such as payment or securities orders)
- It is legally required (such as tax-related reporting obligations)
- You have given us your consent
- It is done so within the scope of a data processing agreement. If service providers in third countries are used, in addition to our written instructions they are also obligated to adhere to European data protection standards via agreements with standard EU contractual clauses and/or the EU-US Privacy Shield.

#### 6. How long is my data stored?

We process and save your personal data for as long as is necessary to fulfill our contractual and legal obligations. In this context, please note that our business relationship constitutes a long-term contract for the performance of a continuing obligation. If data is no longer needed to fulfill contractual or legal requirements, it is regularly deleted, except in cases where its temporary further processing is necessary for the following purposes:

- Fulfilling statutory retention obligations set forth in commercial and tax law: This includes such requirements set forth in Germany's Commercial Code (abbreviated HGB in German), Germany's Tax Code (abbreviated AO in German), Germany's Banking Act (abbreviated KWG in German), Germany's Prevention of Money Laundering Act (abbreviated GwG in German), and Germany's Securities Trading Act (abbreviated WpHG in German). The periods of retention and/or documentation set forth in the aforementioned laws range from two to ten years.
- Preservation of evidence within the scope of statutes of limitations Pursuant to Sections 195 and following of Germany's Civil Code (abbreviated BGB in German), these statutes of limitations can extend to up to 30 years, although the regular statute of limitations equals three years.

#### 7. What privacy rights do I have?

Every affected person has the right of access pursuant to Article 15 of the GDPR, the right to rectification pursuant to Article 16 of the GDPR, the right to erasure ("the right to be forgotten") pursuant to Article 17 of the GDPR, the right to restriction of processing pursuant to Article 18 of the GDPR, the right to object pursuant to Article 21 of the GDPR, and the right to data portability pursuant to Article 20 of the GDPR. With regard to the right of access and the right to erasure, the restrictions set forth in Sections 34 and 35 of Germany's Federal Data Protection Act apply. In addition to the aforementioned, you also have a right to lodge a complaint with a supervisory authority (Article 77 of the GDPR in conjunction with Section 19 of Germany's Federal Data Protection Act).

You have the right to withdraw consent you given us to process personal data at any time. This also applies to withdrawing consent that was given to us prior to the General Data Protection Regulation entering force on May 25, 2018. Please note that withdrawing consent only applies to the future. Data processing

that was carried out prior to withdrawing consent remains unaffected.

**8. Am I obligated to provide personal data?**

Within the scope of our business relationship, you are required to provide the personal data necessary to enter into and conduct a business relationship and to fulfill the associated contractual obligations as well as the data we are obligated by law to collect. Without this data, we normally cannot enter into a contractual agreement with you or execute the contract.

Due the anti-money laundering regulations, we are particularly required to verify your identity by means of a government-issued identification document prior to entering into a business relationship with you, and in this process, to collect and store your name, place of birth, date of birth, nationality, tax-ID, home address, and information about your identification document. In order to meet this legal obligation, you are required to provide us the information and documents required pursuant to Germany's Anti-Money Laundering Act as well as immediately inform us of any changes to this information over the course of our business relationship. If you do not provide the necessary information and documents, we are prohibited from entering into or continuing the desired business relationship with you.

**9. To what extent does automated individual decision-making take place?**

As a general rule, we do not use any fully automated decision-making for entering into or the performance of a business relationship pursuant to Article 22 of the GDPR. If, in individual

cases, we do use such as processes, we will inform you separately insofar as required by law.

**10. Does profiling take place?**

We do partially process your data in an automated manner with the goal of assessing certain personal aspects (profiling). For example, we use profiling in the following cases:

- Due to legal and regulatory requirements, we are obligated to take measures to combat money laundering, the funding of terrorist activities, and financial crime. In this process, data is also evaluated (such as transaction data, among other forms). These measures also serve to protect you.
- In order to specifically inform and advise you with respect to our products, we use evaluation tools. These allow us to conduct need-based communication and advertising including market and opinion research.

We use scoring within the scope of evaluating your creditworthiness. In this process, the probability that a customer will meet their payment obligations as agreed upon is calculated. This calculation can be based on information such as income levels, expenses, existing liabilities, your profession, your employer, the length of employment, experiences from prior business relationships, the contractual fulfillment of previous loans, as well as information from credit bureaus. Scoring is based on a recognized and proven mathematical-statistical process. The calculated score supports us in our decision-making process with regard to offering our customers products and is incorporated into our ongoing risk management process.

**Information about your right to object pursuant to Article 21 of the General Data Protection Regulation (GDPR)**

**1. Right to object in individual cases**

You have the right to object, on grounds relating to your particular situation, at any time to processing of your personal data which is based on Article 6(1)(e) of the GDPR (data processing carried out in the public interest) and Article 6(1)(f) of the GDPR (data processing on the basis of the legitimate interests); this also applies to profiling based on those provisions within the terms of Article 4(4) of the GDPR. If you make such an objection, we will cease to process your personal information unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights, and freedoms, or the processing is for the establishment, exercise, or defense of legal claims.

**2. Right to object to data processing for direct marketing purposes**

We do, in individual cases, process your personal data for direct marketing purposes. You have the right to object, at any time, to the processing of your personal data for the purpose of such marketing; this also applies to profiling insofar as it is conducted in conjunction with such direct marketing. If you object to the processing of your personal data for direct marketing purposes, we will cease to process your personal data for this purpose.

Your objection does not need to be in any particular form and is best sent to us as follows:

MARCARD, STEIN & CO AG  
 Datenschutzbeauftragter  
 Ballindamm 36 · 20095 Hamburg  
 Post Office Box 10 43 09 · 20030 Hamburg  
 datenschutz@marcard.de