

Data Privacy Notice Germany

NOTIFICATION TO UBS CLIENTS

1. Data protection under the EU General Data Protection Regulation (EU GDPR)

UBS takes your privacy seriously. This privacy notice contains general information on what personal data UBS collects, what it does with that information, and what rights you have. If you have any questions or comments, please contact dpo-de@ubs.com.

'Personal data' is any information that relates to an identified or identifiable natural person (rather than to a legal entity, such as a company).

As part of our commitment to protect your personal data in a transparent manner, we want to inform you:

- why and how UBS collects, uses and stores your personal data;
- the lawful basis on which your personal data is processed; and
- what your rights and our obligations are in relation to such processing.

2. What types of personal data do we collect?

UBS ("UBS", "we", "our", or "us") will, depending on the product or service we provide to you (if any), collect and process personal data about you including:

- personal details such as your name, identification number, date of birth, KYC documents (including a copy of your national identity card or passport), phone number physical and electronic address, and family details such as the name of your spouse, partner, or children;
- financial information, including payment and transaction records and information relating to your assets (including fixed properties), financial statements, liabilities, taxes, revenues, earnings and investments (including your investment objectives);
- tax domicile and other tax-related documents and information;
- where applicable, professional information about you, such as your job title and work experience;
- your knowledge of and experience in investment matters;
- details of our interactions with you and the products and services you use;
- any records of phone calls between you and UBS;
- where applicable, details of your nomination of a mandate;
- identifiers we assign to you, such as your client or account number, including for accounting purposes;
- when you access our Website, data transmitted by your browser and automatically recorded by our server, including date and time of the access, name of the accessed file as well as the transmitted data volume and the performance of the access, your web browser, browser language and requesting domain, and IP address (additional data will only be recorded via our Website if their disclosure is made voluntarily, e.g. in the course of a registration or request). When you visit a UBS website, that website will contain additional information about how we use your information while you are visiting that website; and

- in some cases (where permitted by law), special categories of personal data, such as your political opinions or affiliations, health information, racial or ethnic origin, religious or philosophical beliefs, and, to the extent legally possible, information relating to criminal convictions or offences.

UBS collects certain of the above personal data types in relation to prospective clients. This personal data is relevant to establish and build relationships with a view to entering into a contractual agreement with them.

In some cases, we collect this information from public registers (which, depending on the product or service you receive and the country of the UBS entity with which you have a contractual relationship, may include beneficial ownership and other registers), public administration or other third-party sources, such as wealth screening services, credit reference agencies, fraud prevention agencies, intermediaries that facilitate data portability, and other UBS Group entities.

If relevant to the products and services we provide to you, we will also collect information about your additional card holders or account holders, business partners (including other shareholders or beneficial owners), dependants or family members, representatives, and agents. Additionally, where you are an institutional or corporate client or investor, we will also collect information about your directors, employees or shareholders. Before providing UBS with this information, you should provide a copy of this notice to those individuals.

3. On which legal basis and for which purposes do we process personal data?

3.1. Legal basis for processing

Depending on the purpose of the processing activity (see section 3.2), the processing of your personal data will be one of the following:

- (i) necessary for the legitimate interests of UBS, without unduly affecting your interests or fundamental rights and freedoms (see below);
- (ii) necessary for taking steps to enter into or executing a contract with you for the services or products you request, or for carrying out our obligations under such a contract, such as when we use your data for some of the purposes in sections 3.2(a), (b) (c) and (j) below (as well as certain of the data disclosures described in section 4);
- (iii) required to meet our legal or regulatory responsibilities, including when we conduct the checks referred to in section 3.2(a) below and make the disclosures to authorities, regulators and government bodies referred to in sections 3.2(g) and 4 below;
- (iv) in some cases, necessary for the performance of a task carried out in the public interest;
- (v) when we use special categories of personal data, necessary for establishing, exercising or defending legal claims or where the processing relates to personal data manifestly in the public domain; and
- (vi) in limited circumstances, processed with your consent which we obtain from you from time to time (for instance where required by laws other than the EU GDPR), or processed with your explicit consent in the case of special categories of personal data such as your medical information.

Examples of the 'legitimate interests' referred to above are:

- pursuing certain of the purposes in sections 3.2(a) to 3.2(k) below;
- exercising our rights under Articles 16 and 17 of the Charter of Fundamental Rights, including our freedom to conduct a business and right to property;
- when we make the disclosures referred to in section 4 below, providing products and services and assuring a consistently high service standard across the UBS Group, and keeping our customers, employees and other stakeholders satisfied; and
- meeting our accountability and regulatory requirements around the world,

in each case provided such interests are not overridden by your privacy interests.

To the extent UBS has obtained your consent to process ordinary personal data in the past in any product-specific terms and conditions for the purposes of data protection law only, UBS will no longer rely on such consent, but

instead will rely on lawful grounds of compliance with a legal obligation, contractual necessity or legitimate interests (as specified in this notice), and UBS' ability to rely on that consent is hereby waived or extinguished. For the avoidance of doubt, any consent given for any other reason, for instance (and if applicable) e-Privacy (including direct marketing) or banking secrecy, remains unaffected by this paragraph.

Where the personal data we collect from you is needed to meet our legal or regulatory obligations or enter into an agreement with you, if we cannot collect this personal data there is a possibility we may be unable to on-board you as a client or provide products or services to you (in which case we will inform you accordingly).

3.2. Purposes of processing

We always process your personal data for a specific purpose and only process the personal data which is relevant to achieve that purpose. In particular, we process personal data for the following purposes:

- a) client on-boarding processes, including to verify your identity and assess your application (including the need for guarantees or other securitisation tools) if you apply for credit, and to conduct legal and other regulatory compliance checks (for example, to comply with anti-money laundering regulations, and prevent fraud);
- b) providing products and services to you and ensuring their proper execution, for instance by ensuring that we can identify you and make payments to and from your accounts in accordance with your instructions and the product terms;
- c) managing our relationship with you, including communicating with you in relation to the products and services you obtain from us and from our business partners, handling customer service-related queries and complaints, facilitating debt recovery activities, making decisions regarding credit or your identity, tracing your whereabouts, and closing your account (in accordance with applicable law) if it remains dormant and we are unable to contact you after a period of time;
- d) helping us to learn more about you as a customer, the products and services you receive, and other products and services you may be interested in receiving, including profiling based on the processing of your personal data, for instance by looking at the types of products and services that you use from us, how you like to be contacted and so on;
- e) taking steps to improve our products and services and our use of technology, including testing and upgrading of systems and processes, and conducting market research to understand how to improve of our existing products and services or learn about other products and services we can provide;
- f) contacting you for direct marketing purposes about products and services we think will be of interest to you, including those offered by us, UBS Group entities, and our other business partners, and facilitating competitions and promotions;
- g) meeting our on-going regulatory and compliance obligations (e.g. laws of the financial sector, anti-money-laundering and tax laws), including in relation to recording and monitoring communications, disclosures to tax authorities, financial service regulators and other regulatory, judicial and governmental bodies or in proceedings, and investigating or preventing crime;
- h) ensuring the safety of our customers, employees and other stakeholders;
- i) undertaking transactional and statistical analysis, and related research;
- j) underwriting;
- k) for the UBS Group's prudent operational management (including credit and risk management, insurance, audit, systems and products training and similar administrative purposes); and
- l) any other purposes we notify to you from time to time.

4. Who has access to personal data and with whom are they shared?

4.1. With the UBS Group

We may share personal data with other UBS Group companies in order to ensure a consistently high service standard across our group, and to provide services and products to you.

4.2. Third Parties

When providing products and services to you, we will share personal data with persons acting on your behalf or otherwise involved in the transaction (depending on the type of product or service you receive from us), including, where relevant the following types of companies:

- a party acquiring interest in, or assuming risk in or in connection with, the transaction (such as an insurer);
- issuers of securities (including third parties appointed by them) in which you have an interest where such securities are held by the bank for you;
- payment recipients, beneficiaries, account nominees, intermediaries, and correspondent and agent banks (including custodian banks);
- clearing houses, and clearing or settlement systems; and specialised payment companies or institutions such as SWIFT;
- (if you hold a credit card with us) credit card associations, and other card payment and platform providers;
- market counterparties;
- upstream withholding agents;
- swap or trade repositories;
- stock exchanges;
- other financial institutions, credit reference agencies or credit bureaus (for the purposes of obtaining or providing credit references);
- any third-party fund manager who provides asset management services to you; and
- any introducing broker to whom we provide introductions or referrals.

4.3. Service providers

In some instances, we also share personal data with our suppliers, including UBS Group companies and other business partners who provide services to us, such as IT and hosting providers, marketing providers, communication services and printing providers, debt collection, tracing, debt recovery, fraud prevention, and credit reference agencies, and others. When we do so we take steps to ensure they meet our data security standards, so that your personal data remains secure.

4.4. Public or regulatory authorities

If required from time to time, we disclose personal data to public and judicial authorities, regulators or governmental bodies and in proceedings, including when required by law or regulation, under a code of practice or conduct, or when these authorities or bodies require us to do so.

4.5. Others

- If our business is sold to another organisation or if it is re-organised, personal data will be shared so that you can continue to receive products and services. We will usually also share personal data with prospective purchasers when we consider selling or transferring part or all of a business. We take steps to ensure such potential purchasers keep the data secure.
- If you exercise your right to data portability, we will usually disclose your personal data to an intermediary that facilitates data portability in accordance with applicable law and regulations.
- We will disclose personal data where required to exercise or protect legal rights, including ours and those of our employees or other stakeholders, or in response to requests from individuals or their representatives who seek to protect their legal rights or such rights of others.

5. International transfers of personal data

The Recipients referred to in section 4 above can be located outside the European Economic Area. In those cases, except where the relevant country has been determined by the European Commission to provide an adequate level of protection, UBS puts in place suitable safeguards to ensure that such transfer is carried out in compliance with applicable data protection rules. You may request additional information in this respect and obtain a copy of the relevant safeguard by contacting the Group Data Protection Officer (“DPO”) at the address at the end of this notice. Where UBS transfers personal data to other group companies or service providers, we rely on the standard contractual clauses approved by the European Commission.

A list of the countries in which UBS operates can be found here: <https://www.ubs.com/global/en/our-firm/locations.html>.

6. How long do we store your data?

We will only retain personal data for as long as necessary to fulfil the purpose for which it was collected or to comply with legal, regulatory or internal policy requirements. To help us do this, we apply criteria to determine the appropriate periods for retaining your personal data depending on its purpose, such as proper account maintenance, facilitating client relationship management, and responding to legal claims or regulatory requests.

7. Your rights

You have a right to ask UBS to rectify inaccurate personal data we collect and process and the right to request restriction of your personal data pending such a request being considered.

Where we process your personal data on the basis of your consent, you have the right to withdraw that consent at any time. Please also note that the withdrawal of consent shall not affect the lawfulness of processing based on consent before its withdrawal.

You have a right to ask us to stop processing your personal data, or to request deletion of your personal data—these rights are not absolute under the EU GDPR (as sometimes there may be overriding interests that require the processing to continue, for example), but we will consider your request and respond to you with the outcome. When personal data are processed for direct marketing purposes, your right to object extends to direct marketing, including profiling to the extent it is related to such marketing. You may object to direct marketing by clicking the “unsubscribe” link in any of our emails to you, or by emailing us at dpo-de@ubs.com at any time.

Where we process your personal data on the basis of your consent, or where such processing is necessary for entering into or performing our obligations under a contract with you, you may have the right to request your personal data be transferred to you (known as the ‘data portability’ right). You also have the right to ask UBS for information regarding some or all of the personal data we collect and process about you.

In certain circumstances UBS may process your personal data through automated decision-making, including profiling. Where this takes place, you will be informed of such automated decision-making that uses your personal data, be given information on the logic involved, and be informed of the possible consequences of such processing. In certain circumstances, you can request not to be subject to automated decision-making, including profiling.

You can exercise the rights set out above using the details in section **Error! Reference source not found.** of this notice.

8. Exercising your rights, and complaints

If you are not satisfied with any aspect of the processing of your personal data by UBS, we would like to discuss it with you to understand how we can rectify the issue. If you would like to speak to us about our use of your personal data, you can do this:

- by filling out the data subject request form ([en](#), [de](#), [es](#)) signing it and sending it back to your location complaint handling unit (see p. of the form the contact details) or by contacting your client advisor;

- by contacting SH-HR-EUGDPR-SNOW@ubs.com if you are a former UBS employee or candidate;
- by contacting the Data Protection Office by emailing dpo-de@ubs.com.

If you are not satisfied with UBS's response, you have the right to make a complaint to the data protection authority in the jurisdiction where you live or work, or in the place where you think an issue in relation to your data has arisen. The contact details of each Data Protection Authority can be found at the following website: https://edpb.europa.eu/about-edpb/board/members_en

9. Security Note

We have in place appropriate technical and organisational measures to prevent unauthorised or unlawful access to the personal data you have provided to us. As complete data security cannot be guaranteed for communication via e-mails, instant messaging, and similar means of communication, we would recommend sending any particularly confidential information by an alternative secure means.

10. Changes to personal data

We are committed to keeping your personal data accurate and up to date. Therefore, if your personal data changes, please inform us of the change as soon as possible.

11. Other provisions that are specific to Germany

The provisions herein apply to you if you have a contractual relationship with one of the following UBS entities in Germany:

UBS Europe SE
Bockenheimer Landstrasse 2-4
D-60306 Frankfurt am Main

UBS Optimus Foundation Deutschland
Bockenheimer Landstrasse 2-4
D-60306 Frankfurt am Main

UBS Asset Management (Deutschland) GmbH
Bockenheimer Landstrasse 2-4
D-60306 Frankfurt am Main

UBS Real Estate GmbH
Theatinerstrasse 16,
D-80333 München

12. Changes to this privacy notice

This privacy notice was updated in June 2020. It is a notice explaining what UBS does, rather than a document that binds UBS or any other party contractually. We reserve the right to amend it from time to time. If the notice has been updated, we will take steps to inform you of the update by appropriate means, depending on how we normally communicate with you, such as through your account statement.