

Privacy Statement

To enable ABN AMRO Clearing Hong Kong Limited and ABN AMRO Clearing Bank N.V., Hong Kong Branch (together, **ABN AMRO**) to provide their clients with financial services and products, it is often necessary for ABN AMRO to collect personal data (**Data**). The Personal Data (Privacy) Ordinance (**Ordinance**) regulates how ABN AMRO collects, holds, processes and uses such Data. This statement (**Statement**) contains details of how ABN AMRO may process and use the Data collected. For the purposes of this Statement:

Definitions

Personal Data or **Data** means any data relating directly or indirectly to an individual from which it is practicable for the identity of the individual to be directly or indirectly ascertained (including but not limited to name and address, contact information, proof of identification (e.g. identity card, passport and other government-issued personal identification), sample of signature, job title, banking and financial information, results from third party searches (e.g. bankruptcy search), know-your-customer information and any other personal information that is protected under any applicable law, statute, ordinance, code, rule, regulation, judgment, order, determination or circular of any government authority in any jurisdiction;

Personal Data Transferred means Personal Data transferred to a Transferee;

Purposes of Transfer means, collectively: (1) the purposes for using the Personal Data as agreed between ABN AMRO and the relevant Transferee; and (2) any directly related purposes to the purposes agreed pursuant to paragraph (1);

Recommended Model Data Processing Clauses means the recommended model contractual clauses for cross-border transfer of personal data from a data user to a data processor as published by the Commissioner from time to time; and

Retention Period means any such period of time as agreed between ABN AMRO and the relevant Transferee.

The terms **Commissioner**, **data processor**, **data subjects**, **data user**, **direct marketing**, **processing** and **use** shall have the corresponding meanings given to those terms in the Ordinance.

1. This Statement shall be read and interpreted in the light of the provisions of the Ordinance. This Statement shall not be interpreted in a way that may conflict with the relevant requirements under the Ordinance.
2. From time to time, it is necessary for clients and various other individuals (including without limitation officers, directors, shareholders, partners, ultimate beneficial owners, employees, agents, Authorised Persons, Authorised Traders, sureties, corporate officers and managers, suppliers, contractors, service providers and contractual counterparties) (**Clients**) to supply ABN AMRO with Data in connection with the provision of financial services and products, including without limitation the provision of securities, futures and options clearing services.
3. Failure to supply such Data may result in ABN AMRO being unable to provide financial services and products to its Clients.
4. It is also the case that Data are collected from Clients in the ordinary course of ABN AMRO's business relationship with Clients, for example, when Clients write cheques or deposit money.

5. Data relating to a Client may be used for the following purposes:
- (a) the daily operation of the services and facilities provided to the Client including maintaining any technical connection necessary for the provision of such services;
 - (b) performing control and risk management functions – including monitoring credit exposure, conducting credit checks and audit generally, and anti-money laundering regulatory screening, reporting and monitoring;
 - (c) assisting other financial institutions to conduct credit checks and collect debts;
 - (d) ensuring the ongoing credit worthiness of the Client;
 - (e) designing investment and financial services or related products for the Client's use;
 - (f) marketing investment and financial services or related products of ABN AMRO or its service providers who provides administrative, telecommunications, computer, payment, or securities clearing or other services to a member of the ABN AMRO Group in connection with the operation of its business;
 - (g) determining the amount of indebtedness owed to or by the Client;
 - (h) the enforcement of the Client's obligations, including without limitation the collection of amounts outstanding from the Client and those providing security for the Client's obligations;
 - (i) carrying out Client's instructions or responding to queries;
 - (j) meeting a requirement to make disclosure under the requirements of any law binding on ABN AMRO, or any of their respective branches or subsidiaries (the **ABN AMRO Group**);
 - (k) meeting a requirement by any member of the ABN AMRO Group to make disclosure under the requirements of a regulatory or self-regulatory body, tax authority or industry body;
 - (l) enabling an actual or proposed assignee or transferee of ABN AMRO, or participant or sub-participant of ABN AMRO's rights in respect of the Client to evaluate the transaction intended to be the subject of the assignment, transfer, participation or sub-participation;
 - (m) determining whether to provide services or facilities to the Client;
 - (n) for reasonable internal management purposes (including without limitation, the defence of claims, Client relationship management and the monitoring of the quality and efficiency of services);
 - (o) internal data collection; and
 - (p) any other purpose related to the above.

6. Data held by ABN AMRO relating to a Client will be kept confidential. Notwithstanding the foregoing, ABN AMRO may, in accordance with the Ordinance, transfer such Data to the following parties (collectively, the **Transferees**) whether in or outside Hong Kong, subject to the Transferees' compliance with their obligations under this Statement:
- (a) any person with the express or implied consent of the Client;
 - (b) any person where the interests of ABN AMRO require disclosure;
 - (c) any person where the public interest requires disclosure;
 - (d) any person to whom ABN AMRO outsources any service in accordance with applicable regulations;
 - (e) any agent, contractor, subcontractor or third party service provider who provides administrative, telecommunications, computer, payment, or securities clearing or other services to a member of the ABN AMRO Group in connection with the operation of its business or auditors of the Client;
 - (f) any member of the ABN AMRO Group;
 - (g) any other person under a duty of confidentiality to ABN AMRO or any member of the ABN AMRO Group;
 - (h) any financial institution, depositories and clearing houses with which the Client has or proposes to have dealings;
 - (i) the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer;
 - (j) credit reference agencies, and, in the event of default, debt collection agencies;
 - (k) any person (including without limitation all government agencies, regulators, securities exchanges, futures exchanges, tax authorities, law enforcement or similar authorities or industry bodies and other authorities in Hong Kong or elsewhere) to whom ABN AMRO is under an obligation to make disclosure under the requirements of any law binding on ABN AMRO or the ABN AMRO Group or pursuant to the directives of such persons or a court order, police investigation or prosecution for tax and other offences;
 - (l) any court of competent jurisdiction in defence of claims or enforcement of rights;
 - (m) any potential buyer of ABN AMRO or any part of its business; and
 - (n) any actual or proposed assignee or transferee of ABN AMRO or participant or sub-participant or transferee of ABN AMRO rights in respect of the Client.
7. The Transferee warrants and undertakes to ABN AMRO that it will:
- (a) except as otherwise permitted under the Ordinance, only use the Personal Data Transferred for the Purposes of Transfer;
 - (b) ensure that the Personal Data Transferred be adequate but not excessive in relation to the Purposes of Transfer;

- (c) use, hold and transmit the Personal Data Transferred applying appropriate security measures as agreed with ABN AMRO;
- (d) not retain the Personal Data Transferred for longer than is necessary for the fulfilment of the Purposes of Transfer and, in any event, not longer than any applicable Retention Period;
- (e) take all practicable steps to erase the Personal Data Transferred, once it is no longer necessary for the fulfilment of the Purposes of Transfer or, in any event, once any applicable Retention Period has lapsed;
- (f) take all practicable steps to ensure that the Personal Data Transferred be accurate, having regard to the Purposes of Transfer;
- (g) take all practicable steps to ensure that any inaccurate Personal Data Transferred (i) should not be used unless it is rectified or (ii) should be erased;
- (h) take all practicable steps to ensure that data subjects should be able to access its policies and practices in relation to the Personal Data Transferred;
- (i) not transfer the Personal Data Transferred to or permit access to the Personal Data Transferred by any person (**Onward Transfer Recipient**) unless it is made with ABN AMRO's prior written consent;
- (j) ensure that each Onward Transfer Recipient acting as:
 - (i) a data user controlling the use or processing of the Personal Data Transferred (whether alone or jointly with others) should enter into a binding written contract with the Transferee which imposes the same or substantially similar data protection obligations as contained in this Statement; and/or
 - (ii) a data processor processing the Personal Data Transferred on behalf of the Transferee (and not for the Onward Transfer Recipient's own purposes) should enter into a binding written contract with the Transferee which imposes the same or substantially similar data protection obligations as contained in the Recommended Model Data Processing Clauses; and
- (k) not (i) use or hold the Personal Data Transferred; or (ii) permit any Onward Transfer Recipient to use, process or hold the Personal Data Transferred, in each case, in a place outside Hong Kong unless it has notified ABN AMRO and:
 - (i) it has taken all reasonable precautions and exercised all due diligence to ensure that the Personal Data Transferred will not, in that place, be collected, held, processed or used in any manner that would contravene the Ordinance;
 - (ii) each data subject to which the Personal Data Transferred relates has consented in writing to the use or processing or holding of their Personal Data Transferred in that place (and such consent has not been withdrawn);
 - (iii) the use or processing or holding will be in a place that the Transferee has reasonable grounds for believing that there is in force in that place

- a law which is substantially similar to, or serves the same purposes, as the Ordinance; or
- (iv) the use or processing or holding is otherwise permitted under the Ordinance.
8. ABN AMRO and the Transferees will each comply with their respective obligations in respect of the receipt and handling of data access and correction requests made by or on behalf of the data subjects of the Personal Data Transferred.
9. If the Purposes of Transfer include direct marketing by the Transferee using the Personal Data Transferred and the ABN AMRO has given a written notice to the Transferee to cease using any Personal Data Transferred for this purpose, the Transferee must, except as otherwise permitted under the Ordinance, immediately cease using the Personal Data Transferred for direct marketing purposes.
10. Under and in accordance with the terms of the Ordinance, an individual has:
- (a) the right to check whether ABN AMRO holds Data about him and the right of access to such Data;
 - (b) the right to access Data about him within a reasonable time and in a form that is intelligible;
 - (c) the right to require ABN AMRO to correct any Data relating to him which is inaccurate;
 - (d) to be given reasons if a request for access or correction is refused, and object to any such refusal;
 - (e) the right to ascertain ABN AMRO policies and practices in relation to Data and to be informed of the kind of Data held by ABN AMRO; and
 - (f) in relation to consumer credit, the right to be informed which items of Data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.
11. In accordance with the terms of the Ordinance, ABN AMRO has the right to charge a reasonable fee for the processing of any Data access request.

12. The person to whom requests for access to Data or correction of Data or for information regarding policies and practices and kinds of Data held are to be addressed is as follows:

Data Protection Officer

ABN AMRO Clearing Hong Kong Limited
Suites 2407-2409, Level 24, Three Pacific Place
1 Queen's Road East
Hong Kong.
Tel: 3653 0760 Fax: 2509 9949

Data Protection Officer

ABN AMRO Clearing Bank N.V., Hong Kong Branch
Suites 2407- 2409, Level 24, Three Pacific Place
1 Queen's Road East
Hong Kong
Tel: 3653 0760 Fax: 2509 9949

13. Nothing in this statement shall limit the rights of the Client under the Ordinance.
14. By signing this Agreement, you confirm that:
- (a) except where indicated to the contrary, you indicate your agreement to the use of Data as set out above; and
 - (b) where you have provided Data of other individuals and you are not that individual, you warrant, represent and undertake that you have provided a personal information collection statement to and have obtained sufficient relevant written consent from each such individual who is aware that his/her data may be collected, processed, stored, transferred (including international transfer) and used by ABN AMRO or its permitted transferees for such purposes and to such parties in the manner contemplated herein and agree to provide ABN AMRO with such consent as and when requested by ABN AMRO and shall inform ABN AMRO immediately if and when such individual revokes any consent already given.
15. This statement shall be deemed to be an integral part of all contracts, agreements, credit facility letters, account mandates and other binding agreements which a Client has entered into or intends to enter into with ABN AMRO.

ABN AMRO Clearing Hong Kong Limited

ABN AMRO Clearing Bank N.V. Hong Kong Branch