

**Privacy Policy
Version 1.0**

A. APPLICATION OF THIS PRIVACY POLICY

- i. This Privacy Policy (“**Policy**”) forms part of the Wio Bank PJSC Standard Terms and Conditions (“**Standard Terms**”) relating to our Services provided to you through Digital Platforms, such as our mobile application (“**Mobile App**”) and website.
- ii. Wio Bank PJSC (“Wio”, “us”, “we”, and “our”) is committed to safeguarding the privacy of the personal data that is provided to us or collected by us during the course of providing our Services as defined under the Standard Terms to you. This Policy describes how and why we collect, store and use personal information, and provides information about your rights. Please read the following information carefully to understand our views and practices regarding how we handle personal data.
- iii. For the purposes of applicable data protection law, Wio, is the “data controller” of your personal information. If you have any questions about this Policy, or our processing of your personal data, please contact us at:

E-mail: care@wio.io
Telephone: 600500946

The following data protection information gives an overview of the collection and processing of your data:

1. What personal data we collect and from which sources?

- 1.1 We process personal data that we obtain from you (our customers) in the context of our business relationship. We also process - insofar as necessary to provide our Services - personal data that we obtain with permission from publicly accessible sources and other external sources (e.g., press, internet) or that is legitimately transferred to us by our other companies in the Wio Group or from other third parties (e.g. a credit ratings agency and other commercial information providers providing information on e.g. beneficial owners).
- 1.2 In order to facilitate, enable and/or maintain our business relationship, we collect and otherwise process personal data relating to customers and any other person(s) involved in the business relationship, as the case may be, such as authorised representative(s), person(s) holding a power of attorney and beneficial owners, if different from the customers, each an “related party”.
- 1.3 Personal Data is the personal information of a customer or related party (name, address and other contact details, date and place of birth, and nationality), identification data and authentication data (e.g. sample signature). Furthermore, this can also be order data (e.g. payment instructions), data from the fulfillment of our contractual obligations (e.g. data in payment transactions), information about a customer’s or related party’s financial situation (e.g. creditworthiness data, scoring/rating data, origin of assets, source of wealth), marketing and sales data, documentation data (e.g. file notes or meeting minutes from a consultation), and other data similar to the categories mentioned.

2. What do we process your Personal Data for (purpose of processing) and on what legal basis?

2.1 We process Personal Data in accordance with the applicable privacy and data protection laws in the UAE including but not limited to the Central Bank Consumer Protection Regulations including the Consumer Protection Standards (Circular No. 8 of 2020). We use your Personal Data in order to carry out our operations and provide banking and financial products and Services to you and make sure we do not breach any contracts. We may use your Personal Data for market research (including providing hyper-personalized and contextual products), analysis and developing statistics.

a. As a result of your express consent

As long as you have granted us your express consent to process your Personal Data in relation to providing our banking and financial products and Services to you, this processing is legal on the basis of your consent. Consent given can be withdrawn at any time by notifying us using either of the contact methods set out under clause A (iii). above, except to the extent that withdrawal is not permitted under applicable law.

The withdrawal will take effect within 30 days of receiving your request to withdraw. Withdrawal of consent does not affect the legality of data processed prior to withdrawal.

b. For fulfillment of contractual obligations

Personal data is processed in order to provide banking and financial services in accordance with our legal agreements with our customers or to carry out pre-contractual measures that occur as part of a request from you.

Examples:

- processes needed to e.g. open an account or online service or for granting a card or a credit
- customer service during the contract period
- possible establishment, exercise or defense of legal claims and collection procedure
- consulting with credit rating agencies to investigate creditworthiness and credit risks

c. Necessary for compliance with Applicable Law

As such, we are subject to various legal obligations, under the applicable laws. (e.g. the Money Laundering, Terrorist Financing or other Financial Services Laws, Regulations, Rules, the Financial Services and Markets Act 2000, MIFID and any tax or sanctions laws regime, treaty or directive). We are a digital bank and are

authorized and regulated by the UAE Central Bank for the conduct of financial services in and from the UAE. The purposes of processing include assessment of creditworthiness, identity and age checks, fraud and money laundering prevention, fulfilling control and reporting obligations under financial regulation, and measuring and managing risks within the Wio Group.

Examples:

- know your customer requirements
- preventing, detecting, and investigating money laundering, terrorist financing, and fraud
- sanctions screening
- bookkeeping regulations
- reporting to tax authorities, police authorities, enforcements authorities, supervisory authorities
- risk management obligations such as credit performance and quality, capital adequacy, and insurance risks
- payment service requirements and obligations
- other obligations related to service or product specific legislations, for example securities, funds, collateral, insurance or mortgage legislation
- preventions and investigation of crimes
- video surveillance and measures to protect the rights of an owner of premises to keep out trespassers and to provide site security (e.g. access controls)

3. Who receives your Personal Data and confidentiality requirements?

- 3.1 We are under a duty of confidentiality to our customers and to prospective customers and are obliged to maintain confidentiality regarding all customer-related matters and assessments of which we acquire knowledge (banking confidentiality pursuant to obligations under the Central Bank Consumer Protection Standards).
- 3.2 The following paragraphs set out details on where we transfer customer Personal Data to and the purpose for any such transfer.

The Wio Group

- 3.3 We will share your Personal Data with other entities in the Wio Group where required to fulfill our contractual and legal obligations. We will transfer your Personal Data in connection with any services offered by any other member of the Wio Group or for risk control due to statutory or regulatory obligation. We may also pass on information about you to any other members of the Wio Group in connection with any Service which we think you may be interested in.

a. External recipients of data

- i. We will transfer Personal Data about you with your express consent in the course of conducting our usual business, or if legal, regulatory or market

practice requirements demand it to the following external recipients for the following purposes:

- to public authorities and bodies (e.g. authorities such as the Central Bank of the UAE, other supervisory or licensing authorities and law enforcement agencies) either upon providing a legal or regulatory request or as part of our legislative and regulatory reporting requirements.
- to other credit and financial institutions or comparable institutions in order to carry out a business relationship with you (depending on the contract, e.g. correspondent banks, custodian banks, brokers, stock exchanges, credit rating agencies).
- to third parties (for example correspondent banks, brokers, exchanges, trade repositories, processing units and third-party custodians, issuers, authorities, and their representatives) for the purpose of ensuring that we can meet the requirements of applicable law, contractual provisions, market practices and compliance standards in connection with transactions you enter into and the services that we provide you with.
- to any natural or legal person, public authority, agency or body for which you have given us your consent to transfer Personal Data to or for which you have released us from banking confidentiality.

b. To service providers and agents

- i. We will transfer your Personal Data to service providers and authorised agents appointed by us for the purposes given, subject to maintaining banking confidentiality. These are companies in the categories of banking services, IT services, logistics, printing services, telecommunications, collection, advice and consulting, and sales and marketing.
- ii. We will implement appropriate organizational and technical safeguards to protect the Personal Data for which we act as data controller at all times.

4. Will your Personal Data be transferred to a third country or an international organization?

- 4.1 We will only transfer your Personal Data overseas as permitted by law and with your consent otherwise we will hold and store all consumer and transaction data within the UAE as prescribed by the Central Bank. Additionally, we also establish a safe and secure backup of all the consumer data and transactions in a separate location for the required period of retention i.e. 5 years.

5. For how long will my Personal Data be stored?

- 5.1 We will process and store your Personal Data for as long as it is necessary in order to fulfill our contractual, regulatory and statutory obligations. It should be noted here that

our business relationship is a long-term obligation, which is set up on the basis of periods of years.

- 5.2 We will delete data provided that the data is no longer required in order to fulfill contractual, regulatory or statutory obligations, or the fulfillment of any obligations to preserve records according to commercial and tax law.
- 5.3 We will normally retain your records for a minimum of five (5) years from the date of termination of the business relationship or the closing of a consumer's account with WIO or completion of a casual transaction whichever is earlier unless there is a particular reason to hold the records for longer, including legal hold requirements, which require us to keep records for an undefined period of time. We will continue to maintain confidentiality and security measures in relation to your Personal Data after the termination of the relationship until the Personal Data is destroyed.

6. What data privacy rights do I have?

- 6.1 Every data subject has in relation to their Personal Data:
 - a. The right to withdraw consent;
 - b. The right of access, rectification of Personal Data;
 - c. The right to be informed of Wio's intent to use and/or share Personal Data.
 - d. The right to restrict processing
 - e. The right to be notified by the Controller about any rectification, erasure, of data.
 - f. The right to make enquiries or complaints in respect of the Personal Data to the complaint management function of Wio.
- 6.2 If applicable, you also have a right to make a complaint to the Central Bank.

7. Am I Obligated to provide Personal Data?

- 7.1 In the context of our relationship, you must provide all Personal Data that is required for accepting and carrying out a business relationship and fulfilling the accompanying contractual obligations or that we are legally obliged to collect. Without this Personal Data, we are, in principle, not in a position to enter into a legal agreement with you to provide banking and financial services.
- 7.2 In particular, anti-money laundering regulations require us to identify you on the basis of your identification documents before establishing a business relationship and to collect and put on record name, place and date of birth, nationality, address and identification details for this purpose.
- 7.3 In order for us to be able to comply with these statutory obligations, you must provide us with the necessary information and documents in accordance with the applicable anti-

money laundering regulations, and to immediately disclose any changes over the course of our relationship. If you do not provide us with the necessary information and documents, we cannot enter into or continue the business relationship you require.

8. To What Extent Is There Automated Decision Making?

We may use fully automated decision-making in establishing and carrying out a business relationship. If we use this procedure in individual cases, we will inform you of this separately, provided this is a legal requirement as per applicable law. You have a right to object in instances where a decision is taken by us based only on automated decision-making where such right is granted under applicable law.

9. Will Profiling Take Place?

9.1 We process some of your data automatically, with the goal of assessing certain personal aspects (profiling). For example, we use profiling in the following ways:

- Due to legal and regulatory requirements, we are required to combat money laundering, terrorism financing, fraud, assess risk and offences that pose a danger to assets.

9.2 Data assessments (including on payment transactions) are also carried out for this purpose. At the same time, these measures also serve to protect you.

- We use assessment tools in order to be able to specifically notify you and advise you regarding products. These allow communications and marketing to be tailored as needed, including market and opinion research.

10. Cookies

10.1 Cookies enable websites to remember who you are. Information from cookies may include information relating to your use of our websites, information about your computer (such as IP address and browser type), and demographic data. We collect process and analyze traffic data regarding the use of our webpages. Traffic data is data connected to visitors on the webpage and data handled in communication fields for sending, distributing or making messages available.

10.2 We use cookies and similar technologies to deliver products and Services to you. We use them to provide a secure online environment, to manage our marketing and give a better online experience, track our website performance and to make our website content more relevant to you. The data will not be used to identify individual visitors except for Wio Netbanking customers.

10.3 You can set or amend your web browser controls to accept or reject cookies. If you choose to reject cookies, you may still use our websites and some Services, however your access to some functionality and areas of our website or Services may be restricted substantially.

10.4 For more information, see cookies on our website [please insert]

11. How changes to this Privacy Policy and the Cookies policy will be made

11.1 We are constantly improving and developing our Services, products and websites, so we may change this Policy from time to time. We will not diminish your rights under this Policy or under applicable data protection laws in the jurisdictions we operate. If the changes are significant, we will provide a more prominent notice, when we are required to do so by applicable law. Please review this Policy from time to time to stay updated on any changes.