

Data Privacy Notice

This Privacy Notice applies to information held by Mizuho Bank, Ltd. (DIFC Branch – Dubai), Dubai Financial Services Authority firm reference number F000420, with its address at The Gate Building, East Wing, Level 5, Dubai International Financial Centre, PO Box 506607, Dubai, United Arab Emirates, (“**MHBK DIFC**”); about you, your staff, directors, or any other relevant personnel related to you.

In this Data Privacy Notice "Data Protection Law" means the Dubai International Finance Centre (DIFC) Data Protection Law DIFC Law No. 5 of 2020 as supplemented by the Data Protection Regulations of the DIFC in force on 1 July 2020, in each case as may be amended or updated from time to time; together with all other applicable legislation relating to privacy or data protection, and the following related definitions shall apply:

“**controller**” means any person who alone or jointly with others determines the purposes and means of the processing of personal data.

“**personal data**” means any information referring to an identified or identifiable natural living person who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to his biological, physical, biometric, physiological, mental, genetic, economic, cultural or social identity.

“**process**” or “**processing**” (and other variants) means any operation or set of operations performed upon personal data, whether or not by automated means, such as collection, recording, organization, structuring, storage and archiving, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination, transfer or otherwise making available, alignment or combination, restricting (meaning the marking of stored personal data with the aim of limiting processing of it in the future), erasure or destruction, but excluding operations or sets of

operations performed on personal data by: (a) a natural person in the course of a purely

personal or household activity that has no connection to a commercial purpose; or (b) law

enforcement authorities for the purposes of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, including safeguarding against and preventing threats to public security.

“**special categories of personal data**” means personal data revealing or concerning (directly or indirectly) racial or ethnic origin, communal origin, political affiliations or opinions, religious or philosophical beliefs, criminal record, trade union membership and health or sex life and including genetic data and biometric data where it is used for the purpose of uniquely identifying a natural person.

Your Information

MHBK DIFC may collect, information about you, your staff, directors or any other relevant personnel related to you, and the business you conduct with us, in physical and electronic form and will hold, use and otherwise process the data in accordance with the Data Protection Law and as set out in this Data Privacy Notice.

Information held may include personal data, including (but not limited to) the following types of personal information:

a) contact information, such as an individual’s home or work address and contact details (including mobile telephone number);

b) information we collect when you, your staff, directors or any other relevant personnel related to you communicate with us; or when you apply for our products or services; or any

other time you or they contact us using our telephone services or website;

c) other information about an individual that you or they disclose to us when communicating with us;

d) details of any complaints or concerns raised by you or them;

e) information we obtain from third parties, such as information that we obtain when verifying details supplied by you. This information obtained from other third party organisations or people may include other members of the Mizuho Financial Group of companies (“**MHFG Group**”), employers, clients, joint account holders, credit reference agencies, employers, fraud prevention agencies or other similar organisations;

Some of the information that we collect about you, your staff, directors or any other relevant personnel related to you may include special categories of personal data (such as information about racial or ethnic origin, criminal or alleged criminal offences or health and lifestyle). We will usually seek separate permission from you or them in writing to process these special categories of personal data.

If you fail to provide us with this information, or you, your staff, directors or any other relevant personnel related to you object to us processing such information (more information about your rights in relation to your information is set out below) the consequences are that [we may be prevented from conducting business with you, or continuing to manage your account(s) with us and we may be unable to provide our services to you].

Our Use of Your Information

MHBK DIFC may collect, record and use personal data in carrying out various functions and services. This may include sharing this information with third parties and transferring it abroad. More information about sharing and

transferring such information is set out below. Examples of the types of uses of such information are as follows:

a) carrying out our legal and regulatory obligations under UAE law, DIFC law (including the Data Protection Law) and DFSA Rulebook,

b) conducting audits;

c) undertaking anti-money laundering checks and compliance screening;

d) complying with counter terrorism financing obligations;

e) administering and operating your client account(s) and providing the Financial Services;

f) monitoring and analysing the conduct of your client account(s);

g) assessing any credit limits or other credit decisions (as well as the interest rate, fees and other charges to be applied to your account);

h) carrying out statistical and other analysis;

i) for our reasonable commercial purposes (including quality control and administration and assisting us to develop new and improved products and services);

j) monitoring, recording and analysing any communications between you or them and us, including phone calls to improve our services to you, as well as for training and quality purposes;

k) sharing information with relevant third parties in the context of a sale or potential sale of a relevant part of our business, subject always to confidentiality obligations;

l) if instructed to do so by you or your staff, directors or any other relevant personnel related to you or where you or they give us your consent to the use and/or processing involved; and

m) to bring to your or their attention (in person or by post, email or telephone) information about additional services offered by us and/or other members of the MHFG Group, which may be of interest to you or them, unless you or they indicate at any time that you or they do not wish us to do so.

Lawful Grounds For Using Your Information

We have described the purposes for which we may use information about you, your staff, directors or any other relevant personnel related to you. MHBK DIFC is permitted to process such information in this way, in compliance with the Data Protection Law, by relying on one or more of the following lawful grounds:

- a) you or they have explicitly agreed to us processing such information for a specific reason;
- b) the processing is necessary to perform the agreement we have with you or them or to take steps to enter into an agreement with you or them;
- c) the processing is necessary for compliance with a legal or regulatory obligation; or
- d) the processing is necessary for the purposes of a legitimate interest pursued by us, which might be:
 - i) to ensure that our client accounts are well-managed;
 - ii) to prevent or detect any crime, fraud or misuse of our services and to comply with anti-money laundering laws and sanctions;
 - iii) to protect our business interests;
 - iv) to ensure that complaints are investigated;

- v) to evaluate, develop or improve our products and services; and
- vi) to keep our clients informed about relevant products and services, unless you have indicated at any time that you do not wish us to do so.

In relation to any processing of special categories of personal data, we will generally rely on obtaining specific consent in order to process such information, although it may be necessary for us to use certain information in order to comply with our legal obligations as a regulated entity (such as in relation to an alleged offence). Where you, your staff, directors or any other relevant personnel related to you have consented to our processing of such information (including special categories of personal data) you or they may withdraw such consent at any time, by contacting us using the contact details set out in this Data Privacy Notice. Please note, however, that in certain circumstances it may be still lawful for us to continue processing this information even where consent has been withdrawn, if one of the other legal bases described above is applicable.

Automated processing

We may, from time to time, use automated decision-making or profiling while processing your personal data for the purpose of monitoring transactions in an efficient way. We may do this if it is necessary to perform our contractual obligations (e.g. identity verification or making eligibility or credit decisions, which could result in a decision not to offer you a certain product or service) or to comply with our legal obligations (e.g. to monitor and prevent abuse and fraud).]

We will regularly test the logic and outcomes of any automated decisions to make sure they are fair, effective and unbiased. You may have the right to object to a decision based solely on automated processing and to request a

manual review of the decision. More information about your rights is set out below.

Information Sharing:

In order to be able to service our clients' needs to the best of our ability, MHBK DIFC may be required to contact your lenders, insurance providers, credit references agencies, fraud prevention agencies and/or any other person or body we consider necessary to obtain any information that we require. MHBK DIFC may also share any information you provide to us with other MHBK Group companies as necessary. Any such sharing of information will be for the purposes of providing you with the best possible advice and services only. We will ensure that if we share such information with third parties, any such disclosure is at all times in compliance with Data Protection Law.

Data Transfers

We may from time to time send personal data relating to you or your staff, directors or any other relevant personnel related to you to parties located in jurisdictions outside of the DIFC.

You and they understand and accept that these countries may have differing (and potentially less stringent) laws relating to the degree of confidentiality afforded to the information it holds and that such information can become subject to the laws and disclosure requirements of such countries, including disclosure to governmental bodies, regulatory agencies and private persons, as a result of applicable governmental or regulatory inquiry, court order or other similar process. In addition, a number of countries have agreements with other countries providing for exchange of information for law enforcement, tax and other purposes.

When we, or our permitted third parties, transfer information outside the DIFC, we or they will impose contractual obligations on the recipients of that data to protect such information to the standard required in the

DIFC. We or they may require the recipient to subscribe to international frameworks intended to enable secure data sharing. In the case of transfers by us, we may also transfer your information where:

- a) the transfer is to a country deemed to provide adequate protection of your information by the Commissioner of Data Protection; or
- b) in certain circumstances, where you, your staff, directors or any other relevant personnel related to you have consented to the transfer.

If we transfer your information outside the DIFC in other circumstances (for example because we have to provide such information by law), we will use best endeavours to put in place appropriate safeguards to ensure that your information remains adequately protected.

Rights In Relation To Your Information

You, your staff, directors and any other relevant personnel related to you have a number of rights concerning the way that we use your information. At any time, such individuals shall have the right:

- a) to be informed about the processing of their personal data;
- b) to request access to, or a copy of, any personal data we hold about them;
- c) to request the rectification of their personal data, if they consider that it is inaccurate.;
- d) to request the erasure of their personal data, if they consider that we do not have the right to hold it;
- e) to object to their personal data being processed for a particular purpose or to request that we stop using their information;
- f) to request not to be subject to a decision based on automated processing and to have

safeguards put in place if they are being profiled based on their personal data;

g) to ask us to transfer a copy of their personal data to themselves or to another service provider or third party where technically feasible and otherwise required by Data Protection Law;

h) to withdraw, at any time, any consent that they have previously given to us for our use of their personal data (although please note that in certain circumstances it may still be lawful for MHBK DIFC to continue processing such personal data even where they have withdrawn their consent) ; or

i) to ask us to stop or start sending them marketing messages at any time.

j) to non-discrimination for exercising any of the above data subject rights.

Any request for access to or a copy of your personal data should be in writing and we will endeavour to respond within a reasonable period and in any event within one month in compliance with Data Protection Law.

We aim to ensure that the information we hold about you, your staff, directors or any other relevant personnel related to you is accurate at all times. To assist us in ensuring that such information is up to date, please let us know if the personal details of you, your staff, directors or any other relevant personnel related to you change by contacting us using the contact details below. We will correct any incorrect or incomplete information and will stop processing personal data, or erase it, where there is no legal reason for us to continue to hold or use that information.

Security

MHBK DIFC has implemented generally accepted standards of technology and operational security to protect your personal information from loss, misuse, alteration or destruction. We will ensure that the collection and use of your information is in accordance

with Data Protection Law. All personnel of MHBK DIFC are required to keep personal information confidential and only authorised persons have access to such information.

Record Keeping

We will only keep the information we collect about you, your staff, directors and any other relevant personnel related to you on our systems or with third parties for as long as required for the purposes set out above or as required to comply with any legal obligations to which we are subject. This will involve us regularly reviewing our files to check that information is accurate and up-to-date and still required.

If you close an account you have with us, we decline your application to open an account, or you decide not to go ahead with opening an account(s), we may still keep your information. We may also continue to collect information from credit reference agencies to use after you close your account(s) with us.

MHBK DIFC is legally obligated to verify the identity of its customers and retain these records for at least six years. However, we may retain your information, or information relating to your staff, directors or any other relevant personnel related to you after you cease to be a client for longer than this, provided it is necessary for a legal, regulatory, fraud prevention or other legitimate business purpose.

Sending Marketing Information

We and other members of the MHFG Group may use your information from time to time to inform you, your staff, directors or any other relevant personnel related to you by letter, telephone, text (or similar) messages, email or other electronic means, about similar products and services (including those of third parties) which may be of interest to you or them. You are responsible for ensuring that your staff, directors and any other relevant personnel related to you are aware that we may use their

information for marketing purposes to inform them about services which may be of interest to them. You, your staff, directors and any other relevant personnel related to you may, at any time, request that we cease or do not send such information by one, some or all channels, by contacting us using the contact details below.

Contact Details

If you or your staff, directors or any other relevant personnel related to you wish to exercise any of their rights relating to the handling of their Personal Data, or if you or they have any questions or comments about data protection, or you wish to raise a complaint about how we are using your information, you can contact us using the above details or via email on Hajime.Yamato@mhcb.ae and mhbkdifc-comp@mhcb.ae, or any other details notified to you from time to time.

You and your staff, directors and any other relevant personnel related to you also have the right to make a complaint to the Commissioner of Data Protection, which regulates and supervises the use of personal data in the DIFC, via their helpline on +971 4 362 2222.

Status of this Data Privacy Notice

We may amend this Data Privacy Notice from time to time and will take steps to inform you of the update by appropriate means (e.g. through publication of such notice on MHBK DIFC's website and, where appropriate, notified to you by e-mail).