Information required to be provided when personal data are collected pursuant to Articles 13 and 14 of the General Data Protection Regulation (GDPR)

Dear Sir or Madam,

We attach particular importance to protecting your personal data. We process your personal data exclusively on the basis of applicable law.

Below we provide information on how we process your personal data, your rights and the available remedies pursuant to Articles 13 and 14 GDPR.

Please pass this information on to current and future authorised representatives (legal representatives and directors), shareholders, fiduciaries, beneficial owners, co-borrowers under a loan agreement, guarantors and, in the case of third-party accounts, account holders, persons authorised to operate the account and beneficiaries of transfers.

If you act as an intermediary or advisor and disclose to the Bank personal data concerning clients or other natural persons, we ask you to provide this privacy notice, on behalf of the Bank, to the data subjects to whom such personal data relate, including representatives, directors, shareholders, fiduciaries, beneficial owners, co-borrowers, guarantors, ensuring that they are able to read it before their relevant personal data are disclosed to the Bank.

Controller and contact person

Name and contact details of the Controller	**Contact details of the Data Protection Officer**
Aareal Bank AG Paulinenstrasse 15 65189 Wiesbaden - Germany Italian branch: Via Mercadante, 12/14 00198 Rome - Italy	Aareal Bank AG Data Protection Officer Paulinenstrasse 15 65189 Wiesbaden, Germany Email: datenschutz@aareal-bank.com

Scope of processing

SOURCE. We process personal data that we receive from you in the course of our business relationship. In addition, to the extent necessary to provide our services, we process personal data that we have lawfully received from other companies or third parties, for example from commercial information databases (for instance, to execute orders or perform contracts, or on the basis of consent you have given). We also process personal data that we have lawfully obtained and may process from publicly accessible sources, such as debtor registers, land registers, commercial and association registers, the press and the media.

DATA. The personal data concerned are:

- personal details (name, address, date and place of birth, gender, marital status, nationality);
- contact details (e.g. telephone number, email address);
- identification data (e.g. identity document details) and authentication data (e.g. signature specimen);
- order-related data (e.g. payment orders);
- tax information (e.g. tax code, FATCA status);
- data resulting from the performance of our contractual obligations (e.g. payment-transaction data, sales, credit lines, product-related data);
- information regarding your financial position (e.g. creditworthiness data, scoring data, tax returns and financial statements, business valuations, information/evidence concerning assets and liabilities, collateral);

- information relating to any third-party beneficiaries, direct debit details, data contained in documents (e.g. advisory documents, declarations of suitability);
- advertising and sales data;
- register data;
- customer-contact information (e.g. contact channel, date, occasion and outcome of contact, information on participation in direct-marketing activities);
- data relating to the use of media or services offered (e.g. access time to our websites, apps or newsletters); and
- other data similar to the categories mentioned above.

PURPOSES. We process personal data in accordance with the provisions of the European General Data Protection Regulation (GDPR), the German Federal Data Protection Act (BDSG) and Italian privacy and data-protection legislation:

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

Personal data are processed for the execution of banking transactions and financial services, as well as for the brokerage of real-estate transactions in connection with contracts entered into with our customers or for the implementation of pre-contractual measures at your request, for the execution of your orders and for all activities required to operate and manage a credit institution and financial services.

The purposes of processing depend primarily on the specific product (for example, account, loan, deposits, intermediation) and may include, among other things, assessments of your needs, advice, asset management and support, and the execution of transactions.

Further details on the purposes of data processing may be found in the relevant contractual documents and terms and conditions.

2. For the purposes of pursuing legitimate interests (Article 6(1)(f) GDPR)

Where necessary, we process your data beyond the actual performance of the contract in order to protect our legitimate interests or those of third parties. Examples include:

- consulting and exchanging data with commercial information systems to determine creditworthiness and default risks and to comply with statutory obligations concerning anti-money laundering requirements, customer due diligence, checks on politically exposed persons and tax-residence checks for FATCA purposes. In particular, we consult the business information services provided by Cerved to obtain information on legal representatives, directors, beneficial owners and guarantors (for further information, see Cerved's privacy notice published at https://www.cerved.com);
- reviewing and optimising procedures for needs analysis and direct customer contact;
- advertising by paper mail, or market research and surveys by post, provided that you have not objected to the use of your data;
- exercising and defending legal claims;
- ensuring the security and operation of the Bank's IT systems;
- preventing and investigating criminal offences;
- measures to ensure the security of systems and buildings (e.g. access controls and video surveillance) in order to protect property and collect evidence in the event of offences;
- measures for business management and the further development of services and products;
- risk management within the Group.

3. On the basis of your consent (Article 6(1)(a) GDPR)

If you have given us your consent to process personal data for specific purposes (for example, sharing of data within the Group, evaluation of payment-transaction data for marketing purposes), the lawfulness of such processing is based on your consent. Consent may be withdrawn at any time. This also applies to the withdrawal of declarations of consent given before the GDPR entered into force, i.e. before 25 May 2018. Withdrawal of consent does not affect the lawfulness of processing carried out before the withdrawal.

4. For compliance with legal obligations (Article 6(1)(c) GDPR) or the performance of a task carried out in the public interest (Article 6(1)(e) GDPR)

As a bank, we are also subject to various legal obligations, i.e. statutory requirements (e.g. the German Banking Act, the German Money Laundering Act, tax legislation, anti-terrorism legislation, rules on politically exposed persons and similar legislation applicable in Italy) and requirements imposed by banking supervisory authorities (e.g. the European Central Bank, the European Banking Authority, the Deutsche Bundesbank and the German Federal Financial Supervisory Authority, BaFin, and Banca d'Italia). The purposes of processing include creditworthiness checks, identity and age checks, fraud and money-laundering prevention, compliance with tax and reporting obligations, and the assessment and management of risks within the Bank and the Group.

Data transfers

Within the Bank, your data are accessible to those departments that need them in order to fulfil our contractual and legal obligations. Service providers and agents appointed by us may also receive data for these purposes, provided that they comply with banking secrecy and our written instructions relating to data protection. These companies operate in categories including banking services, IT services, logistics, printing services, telecommunications, debt collection, consulting, sales and marketing.

With regard to transfers of data to recipients outside the Bank, please note that, in accordance with the Terms and Conditions governing our relationship, we are required to maintain confidentiality concerning all facts and assessments relating to customers of which we become aware (banking secrecy). We may disclose information concerning you only where required by law, where you have given your consent, or where we are authorised to provide banking information. On this basis, recipients of personal data may include, for example:

- public authorities and institutions (e.g. Deutsche Bundesbank, the German Federal Financial Supervisory Authority, the European Banking Authority, the European Central Bank, tax authorities, the Bank of Italy, the Financial Police and the Italian Revenue Agency), where there is a legal or official obligation;
- other credit and financial-services institutions, similar institutions or processors engaged under contract to which we transfer personal data in order to perform the business relationship with you (e.g. correspondent banks, custodian banks, stock exchanges and credit agencies, depending on the contract).

Other recipients may include bodies to which you have consented to the transfer of data or in relation to which you have released us from banking secrecy on the basis of an agreement or a declaration of consent.

Retention

We will process and retain your personal data for as long as necessary to fulfil our contractual and legal obligations. Please note that our business relationship is a continuing obligation intended to last for years.

If the data are no longer required for the fulfilment of contractual or legal obligations, they are systematically deleted, unless further processing for a limited period is necessary for the following purposes:

- compliance with commercial and tax retention obligations, including those under the German Commercial Code (HGB), the German Fiscal Code (AO), the German Banking Act (KWG), the German Money Laundering Act (GwG), the German Securities Trading Act (WpHG), the Italian Civil Code and Italian tax and banking legislation. The periods for retaining the documents specified in that legislation range from two to ten years;
- preservation of evidence with reference to statutory limitation periods. Under Sections 195 et seq. of the German Civil Code (BGB), these limitation periods may be up to 30 years, with an ordinary limitation period of three years.

Transfers of data to third countries

Data are transferred to third countries (countries outside the European Economic Area, EEA) only where necessary to execute your orders (e.g. payment orders), where required by law (e.g. tax-reporting obligations), or where you have given us your consent. If service providers in third countries are used, appropriate safeguards will be implemented to ensure a level of protection for your personal data consistent with applicable European data-protection requirements. We will provide further details separately where required by law.

Rights of the data subject

Every data subject has the right of access (Article 15 GDPR), the right to rectification (Article 16 GDPR), the right to erasure (Article 17 GDPR), the right to restriction of processing (Article 18 GDPR), the right to object (Article 21 GDPR) and the right to data portability (Article 20 GDPR). The rights of access and erasure are subject to the restrictions set out in Sections 34 and 35 BDSG. You also have the right to lodge a complaint with a competent data-protection supervisory authority (Article 77 GDPR in conjunction with Section 19 BDSG).

You may withdraw your consent to the processing of personal data at any time. This also applies to declarations of consent provided before the General Data Protection Regulation entered into force, i.e. before 25 May 2018. Please note that withdrawal applies only to the future. Processing carried out before withdrawal is not affected.

Obligation to provide data

In the context of our business relationship, you need only provide the personal data necessary to enter into, perform and terminate a business relationship, to fulfil the associated contractual obligations, or which we are legally required to collect. Without these data, we will generally be unable to enter into or perform the contract with you.

In particular, we are required to comply with anti-money-laundering legislation by identifying you before entering into a business relationship, for example by using the data shown on your identity document, and by collecting your name, place of birth, date of birth, nationality, address and identification details. To enable us to comply with these legal requirements, you must provide the information and documents required under anti-money-laundering legislation and promptly notify us of any changes arising in the course of our business relationship. If you fail to provide the necessary information and documents, we will not be authorised to enter into or continue the business relationship you have requested.

Automated decision-making

As a general rule, in accordance with Article 22 GDPR, we do not use fully automated decision-making processes to enter into and carry out the business relationship. If we use such procedures in individual cases, we will inform you separately to the extent required by law.

Profiling

We automatically process some of your data in order to assess certain personal aspects (profiling). We use profiling, for example, in the following cases:

To comply with legal and regulatory requirements, we are obliged to combat money laundering, terrorist financing and financial crime. In this process, data are also evaluated (for example, payment transactions). These measures also serve to protect you.

Supervisory authority / right to lodge a complaint

If you believe that your data have not been processed correctly, you have the right to lodge a complaint with the competent supervisory authority.

You may submit your complaint to:

Data Protection Officer of Hesse
P.O. Box 3163
65021 Wiesbaden, Germany

or to

Garante per la Protezione dei Dati Personali
Piazza Venezia 11
00187 Rome, Italy
www.garanteprivacy.it

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

If you have given your consent to processing, you have the right to withdraw it at any time with effect for the future. This does not affect the lawfulness of processing carried out up to that time.

1. Right to object on a case-by-case basis

If personal data concerning you are processed on the basis of Article 6(1)(e) (processing for the performance of a task carried out in the public interest) or Article 6(1)(f) (processing for the purposes of legitimate interests), you have the right to object at any time to such processing on grounds relating to your particular situation. If you object, we will no longer process your personal data unless we demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms, or unless the processing is necessary for the establishment, exercise or defence of legal claims.

2. Right to object to the processing of data for direct-marketing purposes

In individual cases, we process personal data for direct-marketing purposes. You have the right to object at any time to the processing of personal data concerning you for such purposes.

If you object to processing for direct-marketing purposes, your personal data will no longer be processed for those purposes.

Your objection may be made in any form, preferably to be addressed to:

Aareal Bank AG
Informationssicherheit und Datenschutz
(Information Security & Data Protection)
Paulinenstrasse 15
65189 Wiesbaden - Germany