



Deutsche Bank Aktiengesellschaft
(Incorporated in the Federal Republic of
Germany & members' liability is limited)
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2025-09-01

Dear Valuable Client,

Amendments to the Online Services Terms and the Online Privacy Statement

Online Services Terms

We write to inform you that with effect from **1 October 2025** ("**Effective Date**"), the Online Services Terms governing your account(s) with Deutsche Bank Aktiengesellschaft Hong Kong Branch and/or Singapore Branch (the "**Bank**") will be amended as set out in Appendix 1 of this letter (the "**Amendments**"). The Online Services Terms, as amended by this letter will be known as the "**New Online Services Terms**". **You should read the New Online Services Terms in its entirety carefully.**

The Amendments coming into force on the Effective Date have mainly been made to reflect that for new clients, Deutsche Wealth Online (DWO) and eStatement Service (paperless service) are now default services, subject to opt-out. **Please note if you have enrolled to DWO before the Effective Date, your choice to receive paper and/or paperless statements and bank correspondence remain unaffected, unless otherwise requested.**

On and from the Effective Date, the New Online Services Terms can be accessed at:
https://deutschewealthonline.db.com/ebankingstatic/Online_Terms/APAC/English/Online_Terms.pdf

Online Privacy Statement

Please also note that from the Effective Date, the Online Services Privacy Statement will be consolidated and superseded by **Section 2 (Online Services and Instant Chat)** in the **Privacy Notice – Singapore and Hong Kong**, which appears at Annex 7 of the Service Agreement. A summary of the key changes and impact brought in by the new section, and the new section appear at Appendix 2 and Appendix 3 to this letter, respectively. **In Appendix 3, amendments are indicated by underlining the new texts and striking through the deleted texts. You should read the section in its entirety carefully.**

On and from the Effective Date, the Privacy Notice – Singapore and Hong Kong can be accessed:
https://deutschewealthonline.db.com/ebankingstatic/Online_Privacy_Statement/APAC/English/Online_Privacy_Statement.pdf



On and from the Effective Date, you will be deemed to have accepted and agreed to the New Online Services Terms and section 2 (Online Services and Instant Chat) in the Privacy Notice – Singapore and Hong Kong if you use any of our Online Services. Should you have any concerns regarding any of the changes, you may contact us to discuss the alternatives available to you.

To the extent you have appointed any authorized DWO user for your account(s), please inform each such user of this letter and the changes to the Online Services Terms and the Online Services Privacy Statement contained herein, otherwise they may not be able to access or use our Online Services.

Hardcopies are available upon request by contacting your Relationship Manager. Please feel free to contact your Relationship Manager should you require further clarification.

Yours faithfully,

Handwritten signature of Geraldine Chow in black ink.

Geraldine Chow
Chief Operating Officer
Private Bank Coverage Singapore

Handwritten signature of Cherris Wong in black ink.

Cherris Wong
Chief Operating Officer
Private Bank Coverage Hong Kong



Appendix 1

Amendments to Online Services Terms

All capitalised terms used in this summary have the same meaning provided to them in the New Online Services Terms. **Amendments are indicated by underlining the new texts and striking through the deleted texts.**

No.	Amendment	Reference in New Online Services Terms	Reason for, and impact of change
1.	<p>Clause 2(a) shall be amended and read as follows:-</p> <p>The Online Services are provided to you upon (i) your application set out in the Application Form and/or your consent in respect of the use of Online Services in such manner as prescribed by us; (ii) these Online Services Terms; (iii) the terms of the Service Agreement, <u>including (iv) the section headed “Online Services and Instant Chat” in the Privacy Notice – Singapore and Hong Kong, which appears at Section 2, Annex 7 of the Service Agreement</u> Online Services Privacy Statement (available at https://deutschewealthonline.db.com/ebankingstatic/Online_Privacy_Statement/APAC/English/Online_Privacy_Statement.pdf (or such other URL as we may notify you from time to time)); and (iv) such additional terms as we may notify to you from time to time.</p>	Clause 2(a)	<p><u>Reason for change</u></p> <ol style="list-style-type: none"> From the Effective Date, for new clients, DWO and eStatement Service (paperless service) are now default services, subject to opt-out. Further, from the Effective Date, the Online Services Privacy Statement will be consolidated and superseded by section 2 (Online Services and Instant Chat), the Privacy Notice – Singapore and Hong Kong, which appears at Annex 7 of the Service Agreement.
2.	<p>Clause 2(c) shall be amended and read as follows:-</p> <p>Depending on the version of the App you have downloaded, these Online Services Terms incorporate Apple Inc.’s or Google Inc.’s terms and conditions and privacy policies (“Platform Terms”). The Platform Terms are part of these Online Services Terms. If there is any conflict or inconsistency between these Online Services Terms, the Online Services Privacy Statement, the Service Agreement and the Platform Terms, the item first listed shall prevail over each later listed item to the extent of such conflict or inconsistency in respect of the Online Services: (i) Online Services Terms, (ii) Online Services Privacy Statement Service Agreement <u>including the Privacy Notice – Singapore and Hong Kong</u> and (iii) Platform Terms. You acknowledge that where you use services provided by Apple Inc. or Google Inc. (or any other third parties) in connection with your use of the App, you will be subject to Apple Inc.’s, Google Inc.’s (or the applicable third party’s)</p>	Clause 2(c)	<p><u>Impact of change</u></p> <ol style="list-style-type: none"> New clients will no longer need to opt in to DWO, but instead will have the option to opt out, and will receive paperless service unless requested. <p>Please note if you have enrolled to DWO before the Effective Date, your choice to receive paper and/or paperless statements and other bank correspondence remain unaffected, unless otherwise requested.</p> <ol style="list-style-type: none"> The Privacy Notice – Singapore and Hong Kong is consolidated to set out our policy in relation to data privacy of



	terms and conditions and privacy policy and you should ensure that you have read such terms.		Online Services and Instant Chat.
3.	<p>Clause 8(c) shall be amended and read as follows:-</p> <p>At our discretion, we may, upon your request <u>consent</u>, allow you to receive specific and timely prompts and/or notifications (collectively, the "Alerts") in respect of certain information provided by us from time to time. Each Alert may be notified to you by SMS, email, pop-up screen or notification in your browser and/or device (supported by certain service provider(s) only) subject to the relevant terms and charges of your network or telecommunications service provider(s).</p> <p>You agree and acknowledge that an Alert may be delayed or prevented by factors affecting the service providers, stock exchanges, currency markets, and other relevant entities and we do not guarantee the delivery, timeliness or accuracy of the Alert. You also acknowledge that the information in respect of any Alert may be subject to certain time lags and/or delays. We reserve the right to vary the features of any Alert and/or to terminate any request for any Alert at any time. We shall not be liable to you or anyone else for losses, damages or expenses arising from (i) non-delivery, delayed delivery or wrong delivery of an Alert; (ii) inaccurate content of an Alert; or (iii) use or reliance by you on the contents of an Alert for any purpose, including investment and business purposes.</p>	Clause 8(c)	
4.	<p>Clause 8(d) shall be amended and read as follows:-</p> <p>We may at our discretion deliver your bank statements, contract notes, confirmations, advices and other communication from us ("Statements of Account") via Online Services ("eStatement Service"), and you consent to our so doing. <u>You understand and agree that you may revoke your consent to our so doing by giving advanced notice to us in such manner as may be prescribed by us, including subject to you executing such documentation as we may require.</u></p>	Clause 8(d)	
5.	<p>Clause 8(e)(iii) shall be amended and read as follows:-</p> <p>(iii) <u>to use the eStatement Service, you shall enrol for the eStatement Service in such</u></p>	Clause 8(e)(iii)	



	<p>manner as may be prescribed by us (including without limitation, subscribing for an email notification service) and provide your email address(es) and such other information as may be required by us, process your enrolment. We have the absolute discretion, without giving any reason or notice, to reject any request for your application or enrolment for the eStatement Service.</p>		
6.	<p>Clause 8(f) shall be amended and read as follows:-</p> <p>Where, <u>upon your consent</u>, Statements of Account are delivered via Online Services, <u>hard copies of your Statements of Account will not be provided to you unless requested.</u> at your request, we may cease to send you any hard copies of your Statements of Account. Requests for hard copies may incur <u>an additional charge.</u> <u>You may revoke this request at any time by notifying us in writing.</u> You agree to (i) promptly inform the Bank as soon as practicable upon a change in the designated email address for the email notification service; and (ii) accept and view in a timely and prompt manner, in accordance with the terms of the Service Agreement, the electronic forms of your Statements of Account. You are advised to save an electronic copy in your own computer/hard drive storage or print a hard copy of the Statements of Account for future reference. Hard copies will be available upon request only and may incur an additional charge. You may revoke this request at any time by notifying us in writing.</p>	Clause 8(f)	
7.	<p>Clause 10(j) shall be amended and read as follows:-</p> <p>If you provide your personal information to us on Instant Chat, we may collect, use, store and disclose your personal information in accordance with <u>the section headed "Online Services and Instant Chat" in the Privacy Notice – Singapore and Hong Kong</u> our Online Services Privacy Statement. Please refer to our Online Services Privacy Statement <u>the Privacy Notice – Singapore and Hong Kong</u> for more details.</p>	Clause 10(j)	



Appendix 2

Summary of key changes and impact brought in by section 2 (Online Services and Instant Chat) in the Privacy Notice – Singapore and Hong Kong

1. We have consolidated the Online Privacy Statement into the new Privacy Notice – Singapore and Hong Kong, under section 2 (Online Services and Instant Chat), Annex 7 of the Service Agreement.
2. We have included the Bank's Affiliates (as defined in the Service Agreement, i.e., *"any of our subsidiaries, related corporations, parent companies, offices, representative offices, associated companies, and includes their respective successors and assigns"*) in section 2. This means that section 2 sets out how our Affiliates collect, use and disclose personal data through our Online Services.
3. We have explained the manner in which the Bank collects, uses, discloses or otherwise processes your personal data when you communicate with the Bank, its agents or employees through the Instant Chat, regardless of whether you have subscribed for the Online Services.
4. We recommend that you review the section in full.



Appendix 3

Section 2 (Online Services and Instant Chat), the Privacy Notice – Singapore and Hong Kong

* Amendments are indicated by underlining the new texts and striking through the deleted texts.

2 Online Services Privacy Statement and Instant Chat

This privacy statement section explains how Deutsche Bank AG Singapore and Hong Kong Branch, and their affiliates Affiliates (collectively, “**Deutsche Bank**”, or “**we**” or “**our**”), collect, use and disclose your personal data through your use of Deutsche Bank’s mobile apps, websites or any other electronic link, software or device as we may provide (the “online services”) the Online Services. The Online Services are intended for Deutsche Bank the Wealth Management customers of Deutsche Bank AG Singapore and Hong Kong branches only. Unless otherwise defined in this section, capitalised terms shall have the same meanings ascribed to them in the Service Agreement.

This section also explains, to the extent relevant, the manner in which Deutsche Bank collects, uses, discloses or otherwise processes your personal data when you communicate with Deutsche Bank, its agents or employees through the Instant Chat, regardless of whether you have subscribed for the Online Services.

Personal data is any information which can be used to identify an individual person. By using Deutsche Bank’s online services Online Services or communicating with Deutsche Bank through the Instant Chat (whether or not you have subscribed for the Online Services), you consent to the collection, use and disclosure of your personal data by Deutsche Bank.

This privacy statement section is provided for information purposes only and does not supersede any local privacy statements or policies, specific notifications provided to you, or consents obtained from you.

The original of this Privacy Statement is written in the English language. If a conflict or discrepancy arises between the English version and any subsequent translation into any other language: 1. the English version of this Privacy Statement will prevail; and 2. the translated version of this Privacy Statement will be deemed amended to the extent of such inconsistency to be in conformity with the English version of this Privacy Statement.

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Collection of personal data

When you use Deutsche Bank’s online services or when you communicate with Deutsche Bank (or its agents and employees) through the Instant Chat (whether or not you have subscribed for the Online Services), we may, to the extent relevant, collect personal data about you and persons authorised by you to access your account (“**Authorised User**”) such as:

- Name;
- Contact information;
- Your account number;
- Your electronic signature;
- Your interaction with the online service Online Services and the Instant Chat, such as articles you read and your interest in specific topics;
- Your inputs and interactions with the online service Online Services and the Instant Chat;
- Authentication and login information;
- National identification, passport, or tax identification documents;
- Information you provide by contacting us;
- Transactional Information information;
- IP address;
- Location;
- Your device identifier, model and operating system;
- Information and files that you download from our websites or apps and the Instant Chat;
- The version of the browser or app that you are using to access the Online Services and the Instant Chat; and



- Your internet or mobile service provider.

For further information on what information we collect when you visit our websites, please see the Privacy Notice in Deutsche Bank's general website—Privacy Notice. Deutsche Bank also collects and analyses nonpersonal data regarding the use of our online services; its Online Services and the Instant Chat, including, to the extent relevant, domain names, number of hits, pages visited, and length of each of the sessions. Such non-personal data is/will be used in a statistical manner to evaluate the usefulness of our online services—Online Services and the Instant Chat.

You may decide to use your device's biometric authentication feature (such as the Touch ID feature in Apple Inc. devices). In such cases, Deutsche Bank will not collect or store your fingerprint information. Your fingerprint information will ~~be~~ only be used by your device to authenticate your access to the online services—Online Services and the Instant Chat.

Purposes for which your Personal Data personal data are used

The personal data you and/or your Authorised Users provide to Deutsche Bank will be used ~~to better serve for the following purposes, to the extent applicable to your financial needs by engagement with Deutsche Bank:~~

- Verifying your identity;
- Authenticating your access and return to the online service—Online Services and the Instant Chat;
- Assessing and evaluating the accuracy, validity and suitability of information that you provide or submit to us;
- Processing your instructions, transactions, transfers, payments, and executing trades;
- Improving, securing and personalizing online service—personalising the Online Services and the Instant Chat;
- Detecting, and preventing crime, and fraud;
- Facilitating investigations and prosecutions;
- Fulfilling foreign and domestic legal, regulatory and compliance requirements and requests;
- ~~Recognizing~~ Recognising your device to aid in your use of the online service—Online Services and the Instant Chat;
- Processing applications for ~~DB our~~ products and services, or responding to requests for further information;

- Understanding your interests and topics you respond best to;
- Suggesting financial and market news content to you;
- Designing and personalising financial services and products;
- Identifying your preferences and responding to your feedback;
- Determining whether an investment is suitable for you;
- Sending you alerts and notifications about your portfolio and investment ideas;
- Facilitating business administration; and
- Advising you about our products, services, investment ideas and other opportunities.

Disclosure of your Personal Data—personal data

Your information is confidential ~~and~~. Where consent is legally required, we will not be disclosed—disclose it to any third party without your consent except as described here.

Deutsche Bank may disclose your personal data and personal data of your Authorised Users to Deutsche Bank's global service providers, agents or business partners, ~~affiliates—Affiliates~~, regulators, and governmental agencies for the purposes shown above, and to the extent applicable or relevant to your engagement with Deutsche Bank:

- To help us provide services you request;
- To help us analyse and understand how our online services—Online Services and the Instant Chat are used;
- To enhance and design better products and services;
- To protect ourselves from fraud or other illegal activity;
- To comply with subpoenas, court orders, or other legal or regulatory requirements; ~~and~~
- In relation to your use of the Online Services, in accordance with the Online Services Terms; and
- In accordance with the terms and conditions governing your banking relationship with us.

Marketing and Communications

We may send you notifications about wealth management services that you signed up for, through our online services—We Online Services and the Instant Chat. Where applicable, we may also send you communications marketing the



following classes of services, products and subjects:

- financial, insurance, credit card, banking and related services and products;
- reward, loyalty or privileges programmes and related services and products;
- services and products offered by our co-branding partners; and
- donations and contributions for charitable and non-profit purposes.

If you do not wish to receive notifications or marketing communications from us, you may disable such notifications and communications from your device or app's "Settings" menu. ~~You may also~~ or contact your local Deutsche Bank representative if you wish to change your marketing and communications preferences.

Accessing and Updating of Personal Data

We will provide you with reasonable access to your personal data upon request. You may also request for updates to your personal data. Please contact your Deutsche Bank representative to access and update your personal data.

Security and International Transfer of Personal Data

When your personal data is collected and transferred to Deutsche Bank, the connection will be secured, and sensitive details such as your password will be encrypted end-to-end. However, transfers of data over the internet and wireless networks are not guaranteed to be completely safe.

Deutsche Bank's internet banking system is certified by internationally accredited certification institutions.

Additionally, Deutsche Bank has implemented comprehensive security procedures for our internet banking system, such as firewalls, multiple layers of encryption, and authentication procedures.

If you believe that the security of your account with us has been compromised, immediately notify us of the problem by contacting your relationship manager.

Deutsche Bank may transfer your personal data to countries and territories outside your home

country or territory. When we transfer your personal data internationally, we will ensure that the recipients of the data are bound by legally enforceable obligations to provide your personal data a standard of protection that is comparable to the protection you would enjoy in your home country or territory. Recipients will also be obliged to use and disclose your personal data only for the purposes stated above. Legally enforceable obligations include Deutsche Bank entering into a contract with the receiving organisation specifying strict compliance with Deutsche Bank's internal policies, and taking all other steps that may be required in the countries and territories to which your personal data is transferred.

Retention

Deutsche Bank will retain personal data related to your use of the ~~online services~~ Online Services and/or the Instant Chat for the period, whichever is longer:

- we have a legal or business purpose for retaining your personal data; or
- we are required to retain your information according to applicable (taxation, regulatory, etc.) laws.

Disclosure of Third Parties' Personal Data to Deutsche Bank

Before disclosing the personal data of other individuals to us (including employees, agents, contractors, authorised signatories and representatives), or allowing an Authorised User to access your account, you must ensure that:

- you have procured the consent of those individuals ~~and or~~ the Authorised User, or both, to disclose their personal data to us; and
- we are able to use ~~of the~~ personal data of those individuals ~~and or~~ the Authorised User, or both, as described in this Privacy Statement Notice.

~~Changes to our Privacy Statement~~

~~This Privacy Statement may be amended from time to time by posting the latest effective version of this Privacy Statement at: <https://deutschebankonline.db.com/ebankingstatic/Online-Privacy-Statement/APAC/English/Online-Privacy-Statement.pdf>~~



Queries and Opt-Outs

If you have any queries about Deutsche Bank's privacy policies, please contact your Deutsche Bank representative or relationship manager.