

# Data Protection Declaration in accordance with the European General Data Protection Regulation for natural persons

(May 2024)

In the following, we, Upvest Securities GmbH, provide you with information to give you an overview of how we process your personal data. We also inform you about the rights to which you are entitled under the European General Data Protection Regulation.

## 1. Responsible for the processing of your data:

Upvest Securities GmbH  
Schlesische Straße 33  
10997 Berlin  
[contact@upvest.co](mailto:contact@upvest.co)

Upvest Securities GmbH (hereinafter "Upvest") is represented by its managing directors Tobias Auferoth and Dr. Khanh Dang Ngo.

**You can reach our data protection officer by email [dataprotection@upvest.co](mailto:dataprotection@upvest.co) or by post at Schlesische Str. 33, 10997 Berlin, with the addition "Confidential - for the attention of the data protection officer".**

## 2. Sources and data used by Upvest:

Upvest processes personal data that is required to provide Upvest's customers with an exceptional and efficient range of products and services. In addition, Upvest also processes personal data, insofar as this is necessary for the business relationship with customers that Upvest receives from other companies in the Upvest Group within the meaning of § 15 ff. AktG or from other third parties (e.g. from private commercial and credit information agencies, databases for combating fraud, trading partners or service providers) has legitimately received. Furthermore, personal data from publicly accessible sources (e.g. debtor registers, land registers, commercial and association registers, Internet, press or media) are processed, which Upvest has legitimately obtained and is allowed to process.

Personal data processed by Upvest can be:

Personal data such as name, postal address, registered address, telephone number, e-mail address, date of birth, place of birth, gender, photo, IP address, nationality, marital status, legal capacity, tax ID, tax status, FATCA status, registration data, ID and Passport data, information about the preferred contact channel, advertising, sales and interaction data (e.g. about the use of the apps, websites and social media offers made available by Upvest as well as those that occur when the customer makes personal contact

by e-mail or telephone are recorded, in particular electronic copies of correspondence with customers), banking, financial and transaction data (e.g. bank details, credit card number, money transfers, shared investor profile, credit history), data on the use of our products and services in relation to banking, financial and transaction data.

In particular, the following additional personal data may be requested as part of the processing of securities transactions:

Information on knowledge and/or experience with securities (MiFID status), investment behavior/strategy (scope, frequency, willingness to take risks, financial situation (assets, liabilities, income from dependent/independent work/commercial operation, expenses), tax information (e.g. information on church tax liability), documentation data (e.g. declarations of suitability and protocols).

Special categories of personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, as well as the processing of genetic data, biometric data to uniquely identify a natural person, data concerning health or data concerning sex life or sexual orientation a natural person, will not be processed by Upvest unless Upvest is legally obliged to do so.

### **3. Purpose and legal basis for processing your data**

#### **a. To fulfill contractual and pre-contractual obligations**

Personal data is processed to provide banking, financial and investment services within the scope of executing contracts with customers or to carry out pre-contractual measures before Upvest enters into a contract with a customer.

The purposes of data processing depend on the needs of the customer and the requirements of the financial instrument desired by the customer. Upvest provides the customer with information in order to be able to use the products and services offered by Upvest. If a customer wishes to conclude a contract with Upvest, their data will be processed in order to provide Upvest's products and services.

#### **b. As part of a balancing of interests**

If necessary, Upvest processes the customer's data beyond the actual fulfillment of the contract to protect the legitimate interests of Upvest or third parties if a weighing of interests shows that the interests of Upvest or the third party outweigh the interests of the natural persons affected by the processing results.

This is the case, for example, with consultations from and for the exchange of data with credit agencies and for determining creditworthiness or default risks. Also in the creation of proof of transactions, fraud prevention, the provision and operation of IT systems necessary for the provision of services and measures to ensure the security and operational continuity of such systems, to prevent and investigate criminal offenses, to further develop products and services from Upvest and personal data is processed for communication.

If processing is carried out due to overriding legitimate interests of Upvest or third parties, the data subject has a right to object to the processing. We will explain this right of objection to you separately and in detail under Section 11 of this data protection notice.

#### **c. Based on your consent**

If you have given Upvest consent to the processing of personal data for specific purposes, this processing is lawful on the basis of your consent. A given consent can be revoked at any time. Please note that the revocation only applies to the future. Processing that took place before the revocation is not affected.

#### **d. Due to legal requirements or in the public interest or other regulatory obligations**

As a securities institute, Upvest is subject to various legal obligations, i.e. legal requirements (such as the Securities Institutes Act, Money Laundering Act, Securities Trading Act, tax laws, German Stock Corporation Act) as well as regulatory requirements (e.g. from the European Central Bank (ECB), the European Banking Authority (EBA), the German Federal Bank and the Federal Agency), for financial services supervision (BaFin)). The purposes of the processing include, among other things, identity and age verification, fraud and money laundering prevention, the fulfillment of tax control and reporting obligations, the assessment and management of risks at Upvest, as well as purposes of identification, communication with you as a shareholder, the companies and the intermediaries, the exercise of your rights as a shareholder, the maintenance of the share register, the proxy voting, the invitation to general meetings and for the cooperation with you as a shareholder.

### **4. Recipients or categories of recipients of your data**

Within Upvest, only those departments that need access to your personal data to fulfill Upvest's contractual and legal obligations will have access to them. Vicarious agents and service providers used by Upvest may also receive data for these purposes if they comply with Upvest's banking secrecy and data protection instructions. With regard to the transfer of data to recipients outside of Upvest, it should be noted that Upvest is legally obliged to maintain secrecy about all customer-related facts and evaluations. Upvest may only pass on information about the customer if this is required by law, if the customer has given his consent and/or processors commissioned by Upvest guarantee compliance with banking secrecy and the relevant legal data protection obligations.

Such recipients may be, for example: service providers acting on behalf of Upvest, independent representatives, intermediaries or brokers, banking and business partners with whom Upvest maintains regular business relationships, financial or judicial authorities, government agencies or public institutions (upon request and to the extent permitted by law), members of certain regulated professions such as lawyers, notaries or auditors as well as credit agencies.

### **5. Transmission of your data to recipients outside the European Union and the European Economic Area**

A transfer of data to recipients in countries outside the European Union or the European Economic Area (so-called third countries) only takes place if this is necessary for the execution of the customer's orders, is required by law, you have given Upvest your consent or as part of order processing. When using service

providers in third countries, they are contractually bound by permissible and suitable data protection instruments and by agreeing on permissible guarantees for the transmission of personal data in third countries in accordance with Article 44 et seq there is a valid adequacy decision by the European Commission for the recipient country concerned.

## **6. Duration of storage of your data and criteria for determining the storage period**

Upvest processes and stores your personal data for as long as it is necessary to fulfill contractual and legal obligations. If the processing is no longer required for the fulfillment of contractual or legal obligations, the respective data will be deleted, unless the limited further processing is necessary to fulfill commercial or tax obligations (e.g. according to the Commercial Code, the Fiscal Code, the Banking Act, the Money Laundering Act or the Securities Trading Act) required. In these cases, the period for storage or documentation can be between two and ten years. Furthermore, storage periods can also result from the assertion of or defense against legal claims. According to §§ 195 ff. of the German Civil Code (BGB), these limitation periods can be up to 30 years, whereby the regular limitation period is three years.

## **7. Your Privacy Rights**

Every person affected by the processing of personal data has the right

- for information in accordance with Article 15 GDPR,
- the right to rectification under Article 16 GDPR,
- the right to erasure under Article 17 GDPR,
- the right to restriction of processing under Article 18 GDPR,
- the right to object from Article 21 GDPR as well
- the right to data portability from Article 20 GDPR.

The restrictions under §§ 34 and 35 BDSG apply to the right to information and the right to deletion.

In addition to the rights mentioned above, you have the right to take action against an automated decision in individual cases. If a decision to enter into or perform a contract is only made in an automated process and this decision has legal effect on you or significantly affects you in a similar way, you can request Upvest to carry out another manual review after you have explained your point of view to Upvest and the manual requested review. In the case of an automated decision in individual cases, we will also inform you about the reason, the scope and the desired effects of such data processing.

To assert the rights listed above, please contact Upvest using the contact details given in section 1 of this data protection notice.

You also have the right to lodge a complaint with a data protection supervisory authority.

## **8. Obligation to provide your data**

As part of your business relationship with Upvest, you must provide the personal data that is required to establish and conduct the business relationship and to fulfill the associated contractual obligations or that Upvest is legally obliged to collect. Without the provision of this data, Upvest will generally have to refuse to conclude the contract or perform the desired service, or will no longer be able to perform an existing contract and may have to terminate it.

### **9. Automated decision-making in individual cases**

Upvest processes some of the customer's personal data automatically with the aim of complying with certain legal or regulatory requirements. These specifications for data evaluation are made, for example, to combat money laundering, terrorist financing and criminal offenses. If automated procedures are used in individual cases, we will inform you separately if this is required by law.

### **10. Profiling**

Upvest processes your data partially automatically with the aim of evaluating certain personal aspects (profiling). Upvest uses profiling, for example, to combat money laundering and fraud. Data evaluations (e.g. in payment transactions) are also carried out. These measures also serve to protect you. Upvest also uses profiling to provide you with targeted information and advice about products. These instruments also enable needs-based communication and advertising, including market and opinion research.

### **11. Right of objection according to Art. 21 GDPR and § 7 Para. 3 UWG**

You have the right to object to the processing of your personal data in the public interest or on the basis of a balance of interests with reference to your particular situation. This also applies to profiling based on it. Further processing by Upvest will only take place if there is evidence of overriding interests that must be protected.

In addition, you have the unrestricted right to prohibit the processing of your personal data for direct marketing purposes and also to reject any associated profiling.

Note according to § 7 Para. 3 No. 4 UWG:

You can object to the use of your personal data, which is used in the context of direct advertising in accordance with Section 7 (3) UWG, at any time without incurring any costs other than the transmission costs according to the basic tariffs.

You are welcome to send your objection to Upvest using the contact details given in section 1 of this data protection notice.