

Guarantee

In order to fulfill the purposes of Article 26(2) of Directive 95/46/EC (attached to this document) for the transfer of personal data to processors established in third countries, we,

Bank of China Limited,

Address:

Fuxingmen Nei Dajie Nr. 1

Beijing 100818

Beijing, China

Registered in China in the State Administration of Industry and Commerce, PRC. Number 100000000001349.

(following BOC H.O.) confirm to the data exporters domiciled in the European Union (the Branches registered in the European Union)

that

BOC H.O. will comply with the following in order to adduce adequate safeguards with respect to the protection of privacy and fundamental rights and freedoms of individuals for the transfer by the data exporter to the data importer of the personal data specified in Appendix 1.

Clause 1

Definitions

For the purposes of this guarantee:

- (a) *'personal data', 'special categories of data', 'process/processing', 'controller', 'processor', 'data subject' and 'supervisory authority'* shall have the same meaning as in Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data;
- (b) *'the data exporter'* means the controller who transfers the personal data (the Bank of China branches; following BOC branches);
- (c) *'the data importer'* means the processor (BOC H.O.) who agrees to receive from the data exporter personal data intended for processing on his behalf after the transfer in accordance with his instructions and the terms of the Clauses and who is not subject to a third country's system ensuring adequate protection within the meaning of Article 25(1) of Directive 95/46/EC;
- (d) *'the subprocessor'* means any processor engaged by the data importer or by any other subprocessor of the data importer who agrees to receive from the data importer or from any other subprocessor of the data importer personal data exclusively intended for processing activities to be carried out on behalf of the data exporter after the transfer in accordance with his instructions, the terms of the Clauses and the terms of the written subcontract;
- (e) *'the applicable data protection law'* means the legislation protecting the fundamental rights and freedoms of individuals and, in particular, their right to privacy with respect to the processing of personal data applicable to a data controller in the Member State in which the data exporter is established;
- (f) *'technical and organisational security measures'* means those measures aimed at protecting personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing.

Clause 2

Details of the transfer

The details of the transfer and in particular the special categories of personal data where applicable are specified in Appendix 1 which forms an integral part of this document.

Clause 3

Third-party beneficiary clause

1. The data subject can enforce against the data exporter this Clause, Clause 4(b) to (i), Clause 5(a) to (e), and (g) to (j), Clause 6(1) and (2), Clause 7, Clause 8(2), and Clauses 9 to 12 as third-party beneficiary.
2. The data subject can enforce against the data importer this Clause, Clause 5(a) to (e) and (g), Clause 6, Clause 7, Clause 8(2), and Clauses 9 to 12, in cases where the data exporter has factually disappeared or has ceased to exist in law unless any successor entity has assumed the entire legal obligations of the data exporter by contract or by operation of law, as a result of which it takes on the rights and obligations of the data exporter, in which case the data subject can enforce them against such entity.
3. The data subject can enforce against the subprocessor this Clause, Clause 5(a) to (e) and (g), Clause 6, Clause 7, Clause 8(2), and Clauses 9 to 12, in cases where both the data exporter and the data importer have factually disappeared or ceased to exist in law or have become insolvent, unless any successor entity has assumed the entire legal obligations of the data exporter by contract or by operation of law as a result of which it takes on the rights and obligations of the data exporter, in which case the data subject can enforce them against such entity. Such third-party liability of the subprocessor shall be limited to its own processing operations under the Clauses.
4. The parties do not object to a data subject being represented by an association or other body if the data subject so expressly wishes and if permitted by national law.

Clause 4

Obligations of the data exporter

The data exporter warrants:

- (a) that the processing, including the transfer itself, of the personal data has been and will continue to be carried out in accordance with the relevant provisions of the applicable data protection law (and, where applicable, has been notified to the relevant authorities of the Member State where the data exporter is established) and does not violate the relevant provisions of that State;
- (b) that it has instructed and throughout the duration of the personal data processing services will instruct the data importer to process the personal data transferred only on the data exporter's behalf and in accordance with the applicable data protection law and the Clauses;
- (c) that the data importer will provide sufficient guarantees in respect of the technical and organisational security measures specified in Appendix 2 to this contract;
- (d) that after assessment of the requirements of the applicable data protection law, the security measures are appropriate to protect personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing, and that these measures ensure a level of security appropriate to the risks presented by the processing and the nature of the data

- to be protected having regard to the state of the art and the cost of their implementation;
- (e) that it will ensure compliance with the security measures;
 - (f) that, if the transfer involves special categories of data, the data subject has been informed or will be informed before, or as soon as possible after, the transfer that its data could be transmitted to a third country not providing adequate protection within the meaning of Directive 95/46/EC;
 - (g) to forward any notification received from the data importer or any subprocessor pursuant to Clause 5(b) and Clause 8(3) to the data protection supervisory authority if the data exporter decides to continue the transfer or to lift the suspension;
 - (h) to make available to the data subjects upon request a copy of the Clauses, with the exception of Appendix 2, and a summary description of the security measures, as well as a copy of any contract for subprocessing services which has to be made in accordance with this guarantee, unless this guarantee or the contract contain commercial information, in which case it may remove such commercial information;
 - (i) that, in the event of subprocessing, the processing activity is carried out in accordance with Clause 11 by a subprocessor providing at least the same level of protection for the personal data and the rights of data subject as the data importer under this guarantee; and
 - (j) that it will ensure compliance with Clause 4(a) to (i).

Clause 5

Obligations of the data importer

The data importer warrants:

- (a) to process the personal data only on behalf of the data exporter and in compliance with its instructions and this guarantee; if it cannot provide such compliance for whatever reasons, it agrees to inform promptly the data exporter of its inability to comply, in which case the data exporter is entitled to suspend the transfer of data and/or terminate the contract;
- (b) that it has no reason to believe that the legislation applicable to it prevents it from fulfilling the instructions received from the data exporter and its obligations under the contract and that in the event of a change in this legislation which is likely to have a substantial adverse effect on the warranties and obligations provided by the Clauses, it will promptly notify the change to the data exporter as soon as it is aware, in which case the data exporter is entitled to suspend the transfer of data and/or terminate any relating contract;
- (c) that it has implemented the technical and organisational security measures specified in Appendix 2 before processing the personal data transferred;
- (d) that it will promptly notify the data exporter about:
 - (i) any legally binding request for disclosure of the personal data by a law enforcement authority unless otherwise prohibited, such as a prohibition under criminal law to preserve the confidentiality of a law enforcement investigation,

- (ii) any accidental or unauthorised access, and
 - (iii) any request received directly from the data subjects without responding to that request, unless it has been otherwise authorised to do so;
- (e) to deal promptly and properly with all inquiries from the data exporter relating to its processing of the personal data subject to the transfer and to abide by the advice of the supervisory authority with regard to the processing of the data transferred;
 - (f) at the request of the data exporter to submit its data processing facilities for audit of the processing activities covered by this guarantee which shall be carried out by the data exporter or an inspection body composed of independent members and in possession of the required professional qualifications bound by a duty of confidentiality, selected by the data exporter, where applicable, in agreement with the supervisory authority;
 - (g) to make available to the data subject upon request a copy of this guarantee, or any existing contract for subprocessing, unless this guarantee or a contract contain commercial information, in which case it may remove such commercial information, with the exception of Appendix 2 which shall be replaced by a summary description of the security measures in those cases where the data subject is unable to obtain a copy from the data exporter;
 - (h) that, in the event of subprocessing, it has previously informed the data exporter and obtained its prior written consent;
 - (i) that the processing services by the subprocessor will be carried out in accordance with Clause 11;
 - (j) to send promptly a copy of any sub-processor agreement it concludes under this guarantee to the data exporter.

Clause 6

Liability

1. BOC H.O. confirms that any data subject, who has suffered damage as a result of any breach of the obligations referred to in Clause 3 or in Clause 11 by any party or subprocessor is entitled to receive compensation from the data exporter for the damage suffered.
2. If a data subject is not able to bring a claim for compensation in accordance with paragraph 1 against the data exporter, arising out of a breach by the data importer or his subprocessor of any of their obligations referred to in Clause 3 or in Clause 11, because the data exporter has factually disappeared or ceased to exist in law or has become insolvent, the data importer agrees that the data subject may issue a claim against the data importer as if it were the data exporter, unless any successor entity has assumed the entire legal obligations of the data exporter by contract or by operation of law, in which case the data subject can enforce its rights against such entity.
BOC H.O. will not rely on a breach by a subprocessor of its obligations in order to avoid its own liabilities.
3. If a data subject is not able to bring a claim against the data exporter or the data importer referred to in paragraphs 1 and 2, arising out of a breach by the subprocessor of any of their obligations referred to in Clause 3 or in Clause 11 because both the data

exporter and the data importer have factually disappeared or ceased to exist in law or have become insolvent, the subprocessor agrees that the data subject may issue a claim against the data subprocessor with regard to its own processing operations under this guarantee as if it were the data exporter or the data importer, unless any successor entity has assumed the entire legal obligations of the data exporter or data importer by contract or by operation of law, in which case the data subject can enforce its rights against such entity. The liability of the subprocessor shall be limited to its own processing operations under this guarantee.

Clause 7

Mediation and jurisdiction

1. BOC H.O. confirms that if the data subject invokes against it third-party beneficiary rights and/or claims compensation for damages under the Clauses, BOC H.O. will accept the decision of the data subject:
 - (a) to refer the dispute to mediation, by an independent person or, where applicable, by the supervisory authority;
 - (b) to refer the dispute to the courts in the Member State in which the data exporter is established.
2. BOC H.O. guarantees that the choice made by the data subject will not prejudice its substantive or procedural rights to seek remedies in accordance with other provisions of national or international law.

Clause 8

Cooperation with supervisory authorities

1. BOC H.O. confirms that the data exporter shall agree to deposit a copy of this guarantee with the supervisory authority if it so requests or if such deposit is required under the applicable data protection law.
2. BOC H.O. confirms that the supervisory authority has the right to conduct an audit of the data importer, and of any subprocessor, which has the same scope and is subject to the same conditions as would apply to an audit of the data exporter under the applicable data protection law.
3. BOC H.O. shall promptly inform the data exporter about the existence of legislation applicable to it or any subprocessor preventing the conduct of an audit of the data importer, or any subprocessor, pursuant to paragraph 2. In such a case the data exporter shall be entitled to take the measures foreseen in Clause 5 (b).

Clause 9

Governing Law

The Clauses shall be governed by the law of the State in which the data exporter is established, namely Germany.

Clause 10

Variation of this guarantee

BOC H.O. warrants not to vary or modify the Clauses. This does not preclude BOC H.O. or the data exporters from adding clauses on business related issues where required as long as they do not contradict the Clause.

Clause 11

Subprocessing

1. BOC H.O. warrants not to subcontract any of its processing operations performed on behalf of the data exporter under the Clauses without the prior written consent of the data exporter. Where BOC H.O. subcontracts its obligations under the Clauses, with the consent of the data exporter, it will do so only by way of a written agreement with the subprocessor which imposes the same obligations on the subprocessor as are imposed on the data importer under this guarantee. Where the subprocessor fails to fulfil its data protection obligations under such written agreement the data importer shall remain fully liable to the data exporter for the performance of the subprocessor's obligations under such agreement.
2. The prior written contract between BOC H.O. and the subprocessor shall also provide for a third-party beneficiary clause as laid down in Clause 3 for cases where the data subject is not able to bring the claim for compensation referred to in paragraph 1 of Clause 6 against the data exporter or the data importer because they have factually disappeared or have ceased to exist in law or have become insolvent and no successor entity has assumed the entire legal obligations of the data exporter or data importer by contract or by operation of law. Such third-party liability of the subprocessor shall be limited to its own processing operations under the Clauses.
3. The provisions relating to data protection aspects for subprocessing of the contract referred to in paragraph 1 shall be governed by the law of the Member State in which the data exporter is established, namely Germany.
4. The data exporter shall keep a list of subprocessing agreements concluded under the Clauses and notified by BOC H.O. pursuant to Clause 5 (j), which shall be updated at least once a year. The list shall be available to the data exporter's data protection supervisory authority.

Clause 12

Obligation after the termination of personal data processing services

1. BOC H.O. warrants that on the termination of the provision of data processing services, BOC H.O. and the subprocessor will, at the choice of the data exporter, return all the personal data transferred and the copies thereof to the data exporter or shall destroy all the personal data and certify to the data exporter that it has done so, unless legislation imposed upon the data importer prevents it from returning or destroying all or part of the personal data transferred. In that case, BOC H.O.

warrants that it will guarantee the confidentiality of the personal data transferred and will not actively process the personal data transferred anymore.

2. BOC H.O. and the sub-processor warrant that upon request of the data exporter and/or of the supervisory authority, it will submit its data processing facilities for an audit of the measures referred to in paragraph 1.

On behalf of BOC H.O.:

1.

Name (written out in full): YU TONG

Position: General Manager of Information Technology Department in Bank of China

Address: Fuxingmen Nei Dajie No. 1, Beijing 100818, China

Signature:.....

2.

Name (written out in full): MENG QIAN

Position: General Manager of Data Center in Bank of China

Address: Fuxingmen Nei Dajie No. 1, Beijing 100818, China

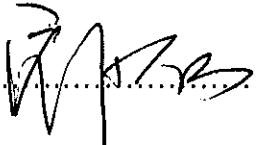
Signature:.....

3.

Name (written out in full): LIU QIU WAN

Position: General Manager of Software Center in Bank of China

Address: Fuxingmen Nei Dajie No. 1, Beijing 100818, China

Signature:.....

(stamp of organisation)

APPENDIX 1 TO THE GUARANTEE

This Appendix forms part of the guarantee and has been completed and signed by BOC H.O..

Data exporter

The data exporter is:

- Transferring customer and transaction data to the data importer.

Data importer

The data importer is:

- Storing and processing customer and transaction data of the data exporter.

Data subjects

The personal data transferred concern the following categories of data subjects (specified):

Clients of the data exporter, as well as guarantors of loans undertaken by clients of BOC.

Categories of data

The personal data transferred concern the following categories of data:

Clients identity:

First and last name, postal and e-mail address, phone number, gender, tax residency, date and place of birth, nationality, date of beginning of the relationship with the client, etc.

Data concerning the bank account:

Name of the branch where the account was opened, type of account (current account, savings, etc.), activity on the account, connection with the client's other accounts with BOC, services associated to the account (credit or debit card, cheques, insurance, etc.), tax options, incidents affecting the account, power of signatories on the account and copy of their ID and signature, beneficial owners, terms of use of the accounts, securities held on the account, (e.g. type, value, purchase price) etc.

Data concerning loans issued by the bank:

Loan file number, matrimonial status, professional situation, dependents, professional status (job and duration of employment), resources, assets, purpose of the loan, terms of the loan (e.g. amount, duration, interests, terms of drawing), etc.

Data concerning guarantees issued by the data exporter:

Guarantee file number, information concerning the debtor (identity, matrimonial status, professional situation, dependents, professional status (job and duration of employment), resources, assets), identity of the beneficiary, nature of the guarantee, nature of the debt guaranteed (e.g. amount, duration, terms), amount of the guarantee, terms of exercise of the guarantee, etc.

Data concerning guarantees issued to the benefit of the data exporter:

Guarantee file number, information concerning the guarantor and the debtor (identity, matrimonial status, professional situation, dependents, professional status (job and duration of employment), resources, assets), identity of the debtor, nature of the guarantee, nature of the debt guaranteed (e.g. amount, duration, terms), amount and duration of the guarantee, terms of exercise of the guarantee.

We confirm that other information collected in order to comply with the data exporter's regulatory obligations will be kept in Germany and not be transferred to China.

Special categories of data (if appropriate)

No special categories of data will be transferred to China.

Processing operations

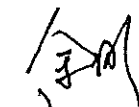
The personal data transferred will be subject to the following basic processing:

Storage and processing of the data for the purpose of delivering banking services by the data exporter to the customer.

DATA IMPORTER

Name: Bank of China Limited, Fuxingmen Nei Dajie No.1, Beijing 100818, China

Authorised Signature 1:



Authorised Signature 2:



Authorised Signature 3:



APPENDIX 2 TO THE GUARANTEE

This Appendix forms part of the guarantee and is signed by Bank of China Limited

Description of the technical and organisational security measures implemented by the data importer in accordance with Clauses 4(d) and 5(c) (or document/legislation attached):

The IT infrastructure in China consists of several data centers situated in different places in order to guarantee that customer data will not be lost e.g. in case of a catastrophe.

The data center of BOC was established in 2007. It applies international industry standards and is one of the largest and most advanced data processing centers in China.

The data center undertakes the production operation and data processing of all major business systems of BOC. For this, the center uses a 6000TB data storage.

The center has been registered against the Information technology service management standard GB/T 24405.1-2009/ISO/IEC 20000-1:2005, and the Information technology security techniques - information security management system standard GB/T 22080-2008/ISO/IEC 27001:2005.

▶ Information Security Management

Bank of China has established comprehensive information security management system, which guarantees the security of all data stored and prevents unauthorized access.

▶ Information Security Infrastructure

The bank uses multi-layered security solutions at infrastructure (e.g. firewalls, intrusion detection, encryption of data, transmission encryption, access control). The Bank has committed to continuously improve and enhance information security protection capability.

▶ Data Protection

The IT System has several security features designed to ensure confidentiality and isolation required by cross border data transmission:

Encrypted storage: Customer authentication data such as password and PIN code is stored encrypted.

Encrypted transmission: Sensitive customer data will be transferred encrypted.

Access control: All data usage and management need to be authorized by the German branch. All data operations can be audited by independent auditors.

Data isolation: Each branch's data outside China needs to be stored in different segment and processed independently.

▶ Emergency and Disaster Recovery

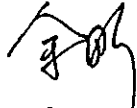
To achieve the sustainable operation of all crucial information systems, the Bank has established a comprehensive emergency response mechanism and contingency plans.

Emergency drills are regularly conducted. The disaster recovery mechanism effectively responds to the negative impact from interrupt of power supply, floods, fires, earthquakes, epidemics and other catastrophic events. The Bank verified the effectiveness of disaster recovery capabilities by successfully completing local site disaster recovery drills and offsite disaster recovery drills.

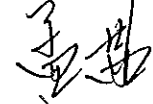
DATA IMPORTER

Name: Bank of China Limited, Fuxingmen Nei Dajie No.1, Beijing 100818, China

Authorised Signature 1:



Authorised Signature 2:



Authorised Signature 3:

