



MUFG BANK, LTD., CANADA BRANCH

Re: Privacy Notice

(I) MUFG and MUFG Bank Canada

Mitsubishi UFJ Financial Group is one of the world's leading financial groups (collectively, "MUFG"). MUFG is headquartered in Tokyo and has a global network that includes approximately 2,300 offices in nearly 50 countries. MUFG provides access to commercial banking, trust banking, securities trading services, credit cards, consumer banking and finance, asset management, leasing, and other services. The banking business of MUFG is conducted predominantly through MUFG Bank, Ltd., a Japanese bank.

MUFG Bank, Ltd., Canada Branch ("MUFG Bank Canada") is an authorized foreign bank branch of MUFG Bank, Ltd. established on pursuant to the *Bank Act* (Canada).

(II) Global Privacy Policy

MUFG believes it is our social responsibility to handle customer's personal information, individual numbers and specific personal information properly under MUFG Group Corporate Vision. Accordingly, as a branch of MUFG Bank, Ltd., and a member of MUFG, MUFG Bank Canada adheres to the MUFG MUFG Personal Information Policy, accessible at: <http://www.bk.mufg.jp/global/privacy/index.html>

(III) Canadian Privacy Laws

Each entity within the global MUFG financial group is subject to different regulatory requirements, depending on, among other things, the products it offers and the jurisdictions in which it operates.

As a Canadian federally regulated financial entity, MUFG Bank Canada must comply with the *Personal Information Protection and Electronic Documents Act* ("PIPEDA") as well as the provincial privacy laws for Alberta, British Columbia and Quebec, as applicable, as regarding its collection, use and disclosure of any information about an identifiable individual ("Personal Information"). PIPEDA describes ten (10) overarching privacy principals, which are summarized as follows:

- (i) **Accountability:** Organizations must appoint an individual to be responsible for the organization's compliance and to develop and implement Personal Information policies and procedures. Organizations are accountable for Personal Information transferred to third-party service providers (including affiliated companies) for processing on their behalf, and must use contractual or other means to protect Personal Information while being handled by those third parties.
- (ii) **Identifying Purposes:** Organizations must identify the purposes for collecting Personal Information before or at the time of collection. This should be interpreted in light of the Reasonableness Standard.
- (iii) **Consent:** Knowledge and consent of the individual are required for collection, use and disclosure of Personal Information, with limited statutory exceptions. Consent cannot be made a condition for supplying a product or service unless use of the Personal Information is required to fill an explicitly specified and "legitimate" purpose. Individuals may withdraw their consent at any time, subject to contractual or statutory limitations.
- (iv) **Limiting Collection:** Organizations are required to limit collection to the amount and type of information necessary for the identified purposes. Information must be collected by "fair and lawful means," and cannot be collected indiscriminately.

- (v) Limiting Use, Disclosure and Retention: Personal Information may not be used or disclosed for purposes other than those for which it was collected, except with the consent of the individual or pursuant to certain limited statutory exceptions. Personal Information is to be retained only as long as necessary for the fulfilment of those purposes.
- (vi) Accuracy: Personal Information must be as accurate, complete and up-to-date as is necessary for the purposes for which it is to be used.
- (vii) Safeguards: Organizations must use appropriate security safeguards to protect Personal Information against loss or theft, and unauthorized access, disclosure, copying, use or modification, and must train staff on security and information protection, among other matters.
- (viii) Openness: Privacy policies and practices of the organization must be open, understandable and easily available.
- (ix) Individual Access: Organizations must give individuals access to their Personal Information upon request, subject to certain statutory limits and, in appropriate circumstances, individuals must be given an opportunity to correct their information.
- (x) Challenging Compliance: Organizations must have a simple and easily accessible procedure for monitoring compliance.

(IV) MUFG Bank Canada's Privacy Practices:

a. Collection of Client Information

MUFG Bank Canada obtains information regarding its Clients ("Client Information"). While the information obtained varies depending on the size, operations, sophistication and structure of a Client, Client Information may include:

- (i) Information obtained to verify a Client's identity (including its employees, officers, directors, authorized signatories and beneficial owners) which may include Personal Information
- (ii) Information regarding a Client's past, current and future affairs with MUFG or other counterparties, including information delivered to, or processed through, MUFG and all records pertaining to the relationships under a Client's name involving MUFG or another counterparty, as well as about a Client's point of contact with MUFG;
- (iii) Transactional and product information such as credit and debit balances, payment records, copies of cheques, instructions, such as information on foreign exchange transactions, loans, hedge or other derivative transactions; and
- (iv) Documentation regarding a Client relating to the services offered by MUFG, including agreements, statements, confirmations, invoices and other instruments creating contractual rights and obligations between MUFG Bank Canada and Client, as well as, other documentation delivered to MUFG during the Client relationship.

To best serve its clients, where a Client wishes to establish a relationship with another entity or branch within MUFG (each a "MUFG Affiliate"), MUFG Bank Canada may obtain Client Information as agent for such MUFG Affiliate for these same purposes.

b. Use and Disclosure of Client Information

MUFG Bank Canada uses and discloses Client Information (including Personal Information) to, among other things: (i) establish and maintain a relationship with a Client; (ii) provide a Client with a product or service; (iii) comply with all applicable laws and regulations, including but not limited to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and including those applicable to a MUFG Affiliate, such as the requirements of Financial Crimes Enforcement Agency (United States) (which may include checking identity against watch lists established by regulatory agencies and similar bodies in Canada and foreign countries); (iv) to detect and prevent fraud and other unlawful activity; (v) to collect a debt that is owed to it; (vi) to fulfil legal, regulatory and self-regulatory requirements (which may include reporting to Canadian and foreign governmental agencies); (vii) for other purposes with consent or as permitted or required by law (including foreign laws applicable to our affiliates and service providers); and (viii) in connection with an actual or proposed sale, assignment, financing or transfer of our business or

assets. Where MUFG Bank Canada collects Client Information as agent for a MUFG Affiliate, such MUFG Affiliate will use and disclose Client Information (including Personal Information) for these same purposes, subject to applicable law and its own regulatory requirements.

Subject to applicable law, MUFG Bank Canada may share Client Information (including Personal Information) with MUFG Affiliates and service providers as necessary for the purposes described above. Some of these MUFG Affiliates and service providers are located outside of Canada.

c. Protection of Client Information

MUFG Bank Canada affirms it shall treat all Client Information which it collects, either on its own behalf or as agent for a MUFG Affiliate, as confidential and in accordance with applicable law, including PIPEDA.

(V) Access to Personal Information and Challenging Compliance

MUFG Bank Canada has established policies and procedures to receive, investigate and respond to Client complaints and questions. MUFG Bank Canada will employ every effort to achieve an amicable resolution to all complaints filed so that the issue does not recur. For more information on the complaint handling practices of MUFG Bank Canada, please visit our website at:

<http://www.bk.mufg.jp/global/globalnetwork/americas/toronto.html>

Clients may access their Personal Information held by MUFG Bank Canada. Clients may also make other inquiries regarding MUFG Bank Canada's collection, use and disclosure of their Personal Information. Notwithstanding the standard complaint handling practices of MUFG Bank Canada, Clients may make any request or inquiries in writing addressed to:

Chief Privacy Officer
MUFG Bank Ltd., Canada Branch
Royal Bank Plaza, South Tower Suite 1800
200 Bay Street Toronto, ON M5J 2J1
Telephone 416-865-0220
Facsimile 416-865-9511

If a Client's concern is not resolved to complete satisfaction those concerns may be reviewed by the Office of the Privacy Commissioner, by contacting the Commissioner in writing to:

Office of the Privacy Commissioner of Canada
30 Victoria Street, Gatineau, Quebec, K1A 1H3
Telephone 1-800-282-1376
Facsimile 819-994-5444
OR
By telephone, toll free, at 1-800-282-1376
By fax at 819-994-5424
Internet: www.priv.gc.ca

Clients may contact the Privacy Commissioner at any time during the resolution process.