

MasterExchange Privacy Policy

Effective Date March 27, 2023

MasterExchange Market AB is a company incorporated in Sweden with Company number 559443-6981 whose registered office is BOX 107, 182 05 Djursholm, Sweden (“**MasterExchange**”). MasterExchange respects your privacy and is committed to protecting your personal data. This privacy policy will inform you as to how we look after your personal data when you visit our website and apps (regardless of where you visit it from) and tell you about your privacy rights and how the law protects you. This privacy policy is provided in a layered format so you can click through to the specific areas set out below. Alternatively, you can download a PDF version of the policy. Please also use the Glossary to understand the meaning of some of the terms used in this privacy policy.

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1. Important information and who we are

Purpose of this privacy policy

This notice applies to the processing of personal data collected by us when you:

Use our service(s) whether it is through our web platform or our mobile applications. This notice is then applicable to our customers, and their users:

- Visit our websites
- Visit our offices
- Receive communications from us

This website is not intended for children, and we do not knowingly collect data relating to children.

It is important that you read this privacy policy together with any other privacy policy or fair processing policy we may provide on specific occasions when we are collecting or processing personal data about you so that you are fully aware of how and why we are using your data. This privacy policy supplements other notices and privacy policies and is not intended to override them.

Controller

This privacy policy is issued on behalf of the MasterExchange Market AB, so when we mention "MasterExchange", "we", "us" or "our" in this privacy policy, we are referring to the relevant company in the MasterExchange corporate group structure responsible for processing your data. We will let you know which entity will be the controller for your data when you purchase a product or service with us. MasterExchange is the controller and responsible for this website.

Contact Details

If you have any questions about this privacy policy or our privacy practices, please contact our data privacy manager in the following ways:

BOX 107
182 05 Djursholm
Sweden

Email: privacy@masterexchange.com
Telephone: +46735134990

You have the right to make a complaint at any time to the Swedish Data Protection Authority by visiting this website <https://www.itgovernance.eu/sv-se/eu-gdpr-compliance-se> or sending it by post to:

Datainspektionen,
Box 8114
104 20
Stockholm

We take our commitment to your Privacy extremely seriously and we would, therefore, appreciate the chance to deal with your concerns before you approach the DPA so please contact us in the first instance. Alternatively if you live in the EU or elsewhere, you may complain to your local data protection supervisory authority.

Changes to the privacy policy and your duty to inform us of changes

We keep our privacy policy under regular review. This version was last updated on 20 March 2023. Historic versions can be obtained by contacting us. It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your relationship with us.

Third-party links

This website may include links to third-party websites, plug-ins, and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When you leave our website, we encourage you to read the privacy policy of every website you visit.

2. The data we collect about you

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).

We may collect, use, store and transfer different kinds of personal data about you which we have grouped together as follows:

- Identity Data includes first name, last name, username or similar identifier, title, date of birth, country of residence, nationality, passport, driver's licence or other documents verifying your identity.
- Contact Data includes home address, billing address, email address and telephone numbers.
- Financial Data includes bank account details.
- Transaction Data includes details about payments to and from you and other details of products and services you have purchased from us.
- Technical Data includes internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform, and other technology on the devices you use to access this website.
- Usage Data includes information about how you use our website, products, and services.
- Marketing and Communications Data includes your preferences in receiving marketing from us and our third parties and your communication preferences. It also includes your communication with us, for example contents in e-mail or the responses you provide when participating in a survey.

We also collect, use and share "Aggregated Data" such as statistical or demographic data for any purpose. Aggregated Data could be derived from your personal data but is not considered personal data in law as this data will not directly or indirectly reveal your identity.

For example, we may aggregate your Usage Data to calculate the percentage of users accessing a specific website feature. However, if we combine or connect Aggregated Data with your personal data so that it can directly or indirectly identify you, we treat the

combined data as personal data which will be used in accordance with this privacy policy.

We do not collect any Special Categories of Personal Data about you (this includes details about your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health, and genetic and biometric data). Nor do we collect any information about criminal convictions and offences.

If you fail to provide personal data

Where we need to collect personal data by law, or under the terms of a contract we have with you, and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you (for example, to provide you with goods or services). In this case, we may have to cancel a product or service you have with us, but we will notify you if this is the case at the time.

3. How is your personal data collected?

We use different methods to collect data from and about you including through:

Direct interactions: You may give us your Identity, Contact and Financial Data by filling in forms or by corresponding with us by post, phone, email or otherwise. This includes personal data you provide when you:

- use our products or services
- request marketing to be sent to you
- request help solving technical issues
- give us feedback or contact us

Automated technologies or interactions: As you interact with our website, we may automatically collect Technical Data about your equipment, browsing actions and patterns.

4. How we use your personal data

We will only use your personal data when the law allows us to. Most commonly, we will use your personal data in the following circumstances:

Where we need to perform the contract, we are about to enter, or have entered, with you. Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests. Where we need to comply with a legal obligation. Generally, we do not rely on consent as a legal basis for processing your personal data although we will get your consent before sending third party direct marketing communications to you via email or text message. You have the right to withdraw consent to marketing at any time by contacting us.

Purposes for which we will use your personal data

We have set out below a description of the types of personal data, the purpose for which we may use that personal data and the lawful basis for processing in relation to all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us if you need details about the specific legal ground, we are relying on to process your personal data.

Types of personal data

1. Identity
2. Contact
3. Financial
4. Transaction
5. Marketing Communications
6. Profile
7. Technical
8. Usage
9. Financial and Governmental Data

Purpose/Activity

1. To register you as a new customer.
2. To process and deliver a service to you as a customer including managing payments, fees, and charges, collect and recover money owed to us, payment service providers, foreign money exchange.
3. To manage our relationship with you, which will include notifying you about changes to our terms or privacy policy, resolving technical issues, asking you to provide feedback on our service.
4. To administer and protect our business and this website (including troubleshooting, data analysis, testing, system maintenance, support, reporting, hosting of data, and anti-money laundering checks).

5. To deliver relevant website content.
6. To use data analytics to improve our website, products/ services, marketing, customer relationships and experiences.
7. To make suggestions and recommendations to you about services that may be of interest to you.

Lawful basis for processing including basis of legitimate interest

1. Performance of a contract with you
2. Necessary to comply with a legal obligation
3. Necessary for our legitimate interests (to recover debts due to us)
4. Necessary for our legitimate interests (to keep our records updated and to study how customers use our products/services)
5. Necessary for our legitimate interests (for running our business, provision of administration and IT services, network security, to prevent fraud and in the context of a business reorganisation or group restructuring exercise)
6. Necessary for our legitimate interests (to study how customers use our products / services, to develop them, to grow our business and to inform our marketing strategy)
7. Necessary for our legitimate interests (to develop our products/services and grow our business)

Marketing

We strive to provide you with choices regarding certain personal data uses, particularly around marketing and advertising.

Third-party marketing

We will not share your information with any third parties for the purposes of direct marketing.

Opting out

You can ask us to stop sending you marketing messages at any time by following the opt-out links on any marketing message sent to you.

Use of cookies and similar technologies

We use cookies and other technologies on our websites. To read more about our use of cookies and similar technologies, please see our cookie policy.

Change of purpose

We will only use your personal data for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please contact us. If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so. Please note that we may process

your personal data without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

5. Disclosure of your personal data

We may share your personal data with the parties set out below for the purposes set out in the table above.

Internal Third Parties as set out in the Glossary.

External Third Parties as set out in the Glossary.

Third parties to whom we may choose to sell, transfer or merge parts of our business or our assets. Alternatively, we may seek to acquire other businesses or merge with them or share your information with potential investors. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this privacy policy.

We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

6. International Transfers

We share your personal data within the MasterExchange corporate structure and selected third parties. Some of MasterExchange as well as external parties are based outside the European Economic Area (EEA) so their processing of your personal data will involve a transfer of data outside the EEA.

Whenever we transfer your personal data out of the EEA, we ensure a similar degree of protection is afforded to it by ensuring at least one of the following safeguards is implemented:

We will only transfer your personal data to countries that have been deemed to provide an adequate level of protection for personal data by the European Commission. For further details, see European Commission: Adequacy of the protection of personal data in non-EU countries.

Where we use certain service providers, we may use specific contracts approved by the European Commission which give personal data the same protection it has in Europe. For further details, see European Commission: Model contracts for the transfer of personal data to third countries.

In the absence of an adequacy decision or appropriate contractual safeguards we may rely on derogations for specific situations. For further details, see GDPR Article 49: Derogations for specific situations.

Please contact us if you want further information on the specific mechanism used by us when transferring your personal data out of the EEA.

7. Data security

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used, or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions, and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

User data is either stored on servers hosted by AWS in Sweden, Germany and Ireland.

8. Data retention

For how long will you be using my personal data?

We will only retain your personal data for as long as reasonably necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, compliance, regulatory, tax, accounting or reporting requirements. We may retain your personal data for a longer period in the event of a complaint or if we reasonably believe there is a prospect of litigation in respect to our relationship with you. To determine the appropriate retention period for personal data, we consider the amount, nature and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal, regulatory, tax, accounting or other requirements.

By law we must keep basic information about our customers (including Contact, Identity, Financial and Transaction Data) for 5 years after they cease being customers for tax purposes.

In some circumstances you can ask us to delete your data: see your legal rights below for further information.

In some circumstances we will anonymise your personal data (so that it can no longer be associated with you) for research or statistical purposes, in which case we may use this information indefinitely without further notice to you.

9. Your rights

You have certain rights in relation to your personal data. If you wish to exercise your rights, please contact us by e-mailing contact@masterexchange.com. We normally respond to your request within one month following the date we received your request. However, if your request is complicated or if you have submitted several requests, we may need additional time to handle your request. We will in such a case notify you and the reasons of the delay. If we cannot, wholly or in part, comply with your request we will notify you and the reasons for this.

When you submit a request to exercise your rights, we need to confirm your identity to ensure that you are not somebody else than who you claim to be. This to avoid that we for example disclose personal data to an unauthorised person or in error delete personal data. If we do not have sufficient information to confirm your identity, we can request that you provide supplementary information about yourself needed to confirm your identity. We only request such information that is reasonable and necessary to your identity. The time to respond to your requests starts when we have confirmed your identity.

Below we describe the rights that you have in relation to your personal data. For further information on your rights, please see the website of your supervisory authority. In Sweden, the supervisory authority is the Swedish Authority for Privacy Protection (IMY).

Right to access (Article 15 of the GDPR)

You have the right to request confirmation from us as to whether we handle your personal data and in such a case receive a copy of your personal data together with additional information on our use of your personal data. Please note that the right to a copy of your personal data may not adversely affect the rights of others.

Right to rectification (Article 16 of the GDPR)

You have the right to request that we rectify or supplement your personal data if you consider that your personal data is incorrect, incomplete, or misleading.

Right to withdraw your consent (Article 7 of the GDPR)

For certain use of your personal data, we rely on your consent. For information on when we rely on your consent for the use of your personal data, please see the information on the purposes for which we collect, use and share your personal data. When we use your personal data based on your consent, you have the right to at any time withdraw your consent. When you have withdrawn your consent, we will not continue to use your personal data based on the consent previously provided.

Right to erasure (Article 17 of the GDPR)

You have in certain situations the right to request erasure of your personal data ("the right to be forgotten"). Accordingly, the right to erasure is subject to certain conditions. For example, the right to erasure applies if we keep your personal data but no longer the personal data for the purposes for which it was collected, if you withdraw your consent which we rely on for our use of your personal data, or if you object to our use of your personal data and we cannot show a compelling reason to further use your personal data notwithstanding your objection.

There are also several exemptions from the right to erasure, including if we are obligated under law to keep your personal data or if the personal data is needed to exercise, manage, and defend legal claims.

Right to object to our use of personal data (Article 21 of the GDPR)

In certain situations, you have the right to object to our use of your personal data. Where we rely on our or another's legitimate interest for the use of your personal data, you have the right to object to the use for reasons which relates to your particular situation. You can see above in relation to each purpose for which we collect, use and share your personal data if we rely on a legitimate interest for the use of your personal data. If we cannot show a compelling reason to continue to use your personal data, we will stop using your personal data for the relevant purpose.

You always have an unconditional right to object to our use of your personal data for direct marketing purposes.

Right to request restriction of your personal data (Article 18 of the GDPR)

In certain situations, you have the right to request restriction of your personal data which means that you can, at least for a certain period, stop us from using your personal data. The right to request restriction of your personal data applies if you consider that the personal data about you is incorrect and during the period that we verify this, if the use of your personal data is unlawful and if you wish that we continue to store your personal data instead of deleting the personal data, and if we no longer need your personal data for the purposes for which we collected the personal data, but you need the personal data to manage, defend or exercise legal claims and rights.

You also have the right to request restriction of your personal data if you have objected to our use of your personal data and during the period, we verify whether we have a compelling reason to continue to use your personal data.

If the use of your personal data has been restricted, we are normally only allowed to store your personal data and not use them for any other purpose than to manage, defend or exercise legal claims and rights. We can also use your personal data for other purposes if you have given your consent to such use.

Right to copy of certain personal data and transfer of the personal data to an external recipient (data portability) (Article 20 of the GDPR)

The right to data portability means that you have a right to receive a copy of the personal data that you yourself has provided to us in a structured commonly used format. Moreover, where it is technically feasible, you also have the right to request that the copy of your personal data is transferred directly to an external recipient.

The right to data portability only applies, however, to personal data that we handle based on your consent (Article 6.1 (b) of the GDPR) or for the performance of an agreement with you (Article 6.1 (a) of the GDPR). We have above in relation to each purpose for which we collect, use and share your personal data outlined which legal bases we rely on for the use of your personal data.

Right to lodge a complaint

You have the right to lodge a complaint with your supervisory authority. In Sweden, the supervisory authority is the Swedish Authority for Privacy Protection ([IMY](#)).

UPDATES TO THIS PRIVACY NOTICE

We regularly update this Privacy Notice. Our use of personal data may change, for example we may collect personal data for new purposes, collect additional categories of personal data or share your personal data with other recipients than outlined in this Privacy Notice. If our use of personal data changes, we will update this Privacy Notice to reflect such changes. At the top of this page, you can see when this Privacy Notice was last updated. If we make material changes that are not only editorial to this Privacy Notice, we will notify you of any such changes and what they mean to you in advance.

10. Glossary

Lawful basis

Legitimate Interest means the interest of our business in conducting and managing our business to enable us to give you the best service/product and the best and most secure experience. We make sure we consider and balance any potential impact on you (both positive and negative) and your rights before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted to by law). You can obtain further information about how we assess our legitimate interests against any potential impact on you in respect of specific activities by contacting us.

Performance of Contract means processing your data where it is necessary for the performance of a contract to which you are a party or to take steps at your request before entering such a contract.

Comply with a legal obligation means processing your personal data where it is necessary for compliance with a legal obligation that we are subject to.

Third parties

Internal Third Parties

Other companies in the MasterExchange corporate group acting as joint controllers or processors and who are based in UK and EEA and provide IT and system administration services, product development and undertake leadership reporting.

External Third Parties

Service providers acting as processors based in the USA, UK, and EEA who provide IT and system administration services.

Professional advisers acting as processors or joint controller including lawyers, bankers, auditors, and insurers based in UK and EEA who provide consultancy, banking, legal, insurance and accounting services.

The Swedish Tax Agency, regulators and other authorities acting as processors or joint controllers based in the UK and EEA who require reporting of processing activities in certain circumstances.

Other third parties acting as processors include recruitment agencies, debt collecting agencies and fraud prevention agencies based in UK and EEA, who provide consultancy, debt recovery, credit checks and anti-money laundering services.