

**AFORTI EXCHANGE ROMANIA**  
**PRIVACY POLICY**  
(updated 11<sup>th</sup> March 2019)

**I. GENERAL PROVISIONS**

1. The present Privacy Policy (the “**Policy**”) informs on the procedures used to protect personal data of the users of the platform available at the website: <https://www.afortixchange.ro, which is a foreign exchange online platform>, hereinafter referred to as the “**Platform**”.
2. Aforti Exchange Romania S.A. with its registered office in **4B Gara Herăstrău Street, 10<sup>th</sup> floor, district 2, Bucharest, Romania**, registered with the Trade Registry under no. J40/10043/2017 and sole registration code 37812805 (the “**Controller**”, “**Aforti**” or “**We**”), is the administrator of the Platform and of the personal data of the individuals using this Platform.
3. This Policy establishes rules for the collection, storage, disclosure by transmission/transfer to other states and safeguarding of personal data received by Aforti from natural persons via visiting and browsing Aforti’s website and/or using Aforti’s services.
4. Aforti’s Platform is not intended for the use of individuals, however, in conducting its activities, Aforti will collect personal data from individuals acting as legal representatives and/or empowered representatives of legal entities registering on the Platform and/or using the services of Aforti (*i.e.*, customers or potential customers), individuals acting as beneficial owners of legal entities, individuals acting as shareholders of legal entities, individuals visiting and browsing the Platform or accessing in any way Aforti’s services (the “**Data Subjects**”).
5. Aforti shall take all commercially reasonable measures to maintain the security of all personal data disclosed by the Data Subjects. Aforti shall not share or disclose/transfer to third parties, for any purpose, any data collected either through tracking or registration without the Data Subject’s express consent, except as provided in this Policy or in an agreement concluded with the customer or in the applicable data protection legislation.
6. The Controller represents that the Platform websites are free of contents infringing the rights of third persons or the applicable provisions of law, and in particular, of contents including information which poses or constitutes a threat to privacy or security of any person, information promoting unlawful actions or conduct which are abusive, threatening, obscene,

defamatory or libelous, promoting racism, persecution on ethnic, cultural or religious grounds, promoting or conducive to criminal activities, or infringing the rights of third persons, including the intellectual property rights, or otherwise infringing rights protected under law.

7. The Data Subject's personal data and/or special personal data are processed by Aforti according to the provisions of the applicable law, and according to the provisions of the GDPR (as defined below), including any other applicable regulations at the European or local level, adopted in the context of GDPR and in accordance to the provisions of the present Policy.
8. The Platform may contain links directing Data Subjects to internet pages operated by third parties. The Controller shall not be responsible for the privacy practices of other third-party websites, nor shall it control or warrant the utility, merchantability or workmanship of the products or services offered at third-party websites.
9. The Controller does not request or knowingly accept data from persons under the age of 18 (eighteen). The Platform and services provided by the Controller online are not intended for individuals and, in any case, not for individuals under the age of 18 (eighteen).

## **II. DATA COLLECTION LEGAL BASIS AND PURPOSE**

1. The Controller may require Data Subjects to provide personal data in the following cases:
  - (i) when opening a user account and using the Platform;
  - (ii) when subscribing for certain services and functions on the Platform;
  - (iii) when corresponding with Aforti;
  - (iv) when contracting with Aforti;
  - (v) when using Aforti's call center services;
  - (vi) when browsing Aforti's website and/or the Platform.

Aforti may also lawfully collect and process personal data from publicly available sources (directories, online information etc.)

2. The Data Subject's personal data may be processed by Aforti in accordance with the GDPR and the local data protection law according to at least one of the following legal bases:
  - (i) to execute a contract or in order to take steps prior to entering into a contract;
  - (ii) to comply with a legal and/or regulatory obligation;

- (iii) to safeguard Aforti's legitimate or third-party interests;
  - (iv) the Data Subject has provided his/hers consent.
3. The Data Subject's personal data and/or special personal data will be processed and/or transferred, in accordance with the local applicable legislation, with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("General Data Protection Regulation" or "GDPR"), as well as other applicable regulations at the European or local level, adopted in the context of GDPR, for the following purposes:
- (i) for the purpose of providing the services via the Platform;
  - (ii) for technical purpose related to the server management and for collecting general demographic statistical data, including for improving Aforti's services and Platform's functionalities;
  - (iii) for purpose of direct marketing of the products or services, only if the Data Subject expressly agreed with such marketing, including in order to reply to Data Subjects' questions sent via the contact form as well as maintaining contact with customers, ensuring customer support and responding to any queries and inquiries;
  - (iv) complying with applicable legislation, such as that regarding anti-money laundering and "know your customer" procedures;
  - (v) bookkeeping and financial management of Aforti;
  - (vi) complying with any other binding rules or regulations of other legal entities (e.g. banks, financial institutions, payment services providers, card associations);
  - (vii) for generating statistical information based on trends on the Platform.

For the processing and/or transfer operations of the Personal Data for any of the above purposes for which the consent of the Data Subjects represents the legal basis for the respective processing and/or transfer operations, the Controller provides the possibility of the Data Subjects to express their consent and/or refuse to give their consent for each of the relevant purposes.

### **III. CATEGORIES OF PERSONAL DATA AND/OR SPECIAL PERSONAL DATA**

1. For the purposes described under section II.3 above, the Controller may process and/or transfer the following personal data and/or special personal data of the Data Subjects:

- (i) name and surname,
- (ii) address,
- (iii) e-mail address,
- (iv) telephone number,
- (v) citizenship,
- (vi) date and place of birth,
- (vii) signature,
- (viii) password of the account used on the Platform,
- (ix) IP address and the connexion region/location,
- (x) personal identification number,
- (xi) type of identification document,
- (xii) series and number of the identity document, issuing authority of the identification document, validity of identity document;

(hereinafter named the “**Personal Data**”).

2. At the same time, Aforti shall process, the special personal data of the Data Subject, namely the significant public position held (statement for publicly exposed persons), (hereinafter named the “**Special Personal Data**”).

The Controller does not record special data relating to the Data Subject’s health, ethnicity, religious or political beliefs unless it is strictly necessary.

When it collects such data, it is limited to specific circumstances and in all cases, if requested by applicable anti-money laundering provisions, Aforti shall request Data Subjects to provide information related to publicly exposed persons.

3. The refusal of Data Subject to provide Aforti with Personal Data and/or Special Personal Data regarding the processing and transfer of their Personal Data and/or Special Personal Data shall determine the impossibility of Aforti to provide the foreign exchange services, to set up an online account and to allow the Data Subjects to use the services offered by the Platform, respectively to fulfil the scope mentioned above.
4. Aforti is entitled to condition the provision of services to the Data Subject as of the moment

when his/her data is confirmed by the provision of the documents necessary to confirm their identity and, in the case of companies, institutions and associations, by documents necessary to confirm the data identifying such entities.

5. For the purpose of maintaining the security of the transactions, as of the moment when the transaction was registered in the account of the customer, neither the authorized Data Subject nor Aforti shall be able to operate any modifications to the bank accounts defined by the Data Subject and owned by the customer.
6. In the absence of documents ascertaining the identity or when there is reasonable doubt regarding such documents, Aforti may refuse to provide the foreign exchange services via the Platform.
7. Aforti declares that, for security reasons, it shall not transmit the password to the Data Subject's e-mail address and that it shall not send to the Data Subject any e-mails requesting the password for accessing the online account.

#### **IV. DATA SUBJECT'S OBLIGATIONS**

1. The Data Subjects have the following obligations:
  - (i) to provide real, accurate and complete Personal Data and/or Special Personal Data. In case the Personal Data and/or Special Personal Data are not real, accurate and complete, the Data Subjects have the obligation to notify Aforti in order to remedy this situation;
  - (ii) to maintain and to renew the Personal Data and/or Special Personal Data in order to be at all times real, accurate and complete. Therefore, the Data Subject must promptly inform Aforti of any modification of his/her Personal Data and/or Special Personal Data, in order for such to be updated.
2. In case the Data Subject failed to update his/her Personal Data and, as the case may be, the Special Personal Data, further to the modification of such, Aforti reserves the right to suspend the provision of foreign exchange services to the customer for which the Data Subject acts as representative/beneficial owner/shareholder, until Aforti is properly informed and supplied with the updated information and supporting documents, as the case.

#### **V. RIGHTS OF THE DATA SUBJECT**

1. As per the applicable data protection legislation, the Data Subject have the following rights related to the processing of their Personal Data and/or their Special Personal Data:

(i) the right to access the Personal Data and/or the Special Personal Data

Data Subjects have the right to confirmation as to whether or not Aforti processes their Personal Data and/or Special Personal Data and, where Aforti does, access to the Personal Data and/or Special Personal Data, together with certain additional information. That additional information includes details of the purposes of the processing, the categories of Personal Data and/or Special Personal Data concerned and the recipients of the Personal Data and/or Special Personal Data.

Data Subjects have the right to receive, upon request, a copy of the data they provided to Aforti in a structured format and to transmit those data to another controller, for free. The first copy will be provided free of charge, but additional copies may be subject to a reasonable fee. Aforti is responsible to ensure that such requests are processed within one month or maximum two, depending on the complexity and number of requests, are not excessive and do not affect the rights to Personal Data and/or Special Personal Data of other individuals. If Aforti extends the limit of one month for processing the requests, Aforti will inform the Data Subject about such extension and about the extension's reasons.

(ii) the right to request the rectification of the Personal Data and/or the Special Personal Data

Data Subjects have the right to request to Aforti to rectify the inaccurate Personal Data and/or Special Personal Data and to complete the incomplete Personal Data and/or Special Personal Data, taking into account the purposes of the processing.

(iii) the right to request erasure of the Personal Data and/or the Special Personal Data

Data Subjects have the right to request erasure of their Personal Data and/or Special Personal Data, without undue delay, and Aforti shall take all necessary measures, in the following circumstances:

- a) Personal Data and/or Special Personal Data are no longer necessary in relation to the purposes for which they were collected or otherwise processed;
- b) the Data Subject withdraws his/her consent to consent-based processing, and where there is no other legal ground for the processing;
- c) the Data Subject objects to the processing under certain rules of applicable data protection law;
- d) the processing is for direct marketing purposes;

- e) the Personal Data and/or Special Personal Data have been unlawfully processed;
- f) the Personal Data and/or Special Personal Data have to be erased for compliance with a legal obligation in the European Union or Member State law to which the Controller is subject.

However, notwithstanding the provisions above, Aforti shall continue to process Personal Data and/or Special Personal Data where processing is necessary, inter alia:

- a) for exercising the right of freedom of expression and information;
  - b) for compliance with a legal obligation;
  - c) for the establishment, exercise or defense of legal claims;
  - d) other cases provided by the applicable legislation.
- (iv) the right to request restriction of processing of the Personal Data and/or the Special Personal Data

Data Subjects have the right to request the restriction of processing their Personal Data and/or Special Personal Data in the following circumstances:

- a) the Data Subject contests the accuracy of the Personal Data and/or Special Personal Data;
- b) the processing is unlawful and the Data Subject opposes erasure;
- c) Aforti does no longer need the Personal Data and/or Special Personal Data for the processing purposes, but the Data Subject requires Personal Data and/or Special Personal Data for the establishment, exercise or defense of legal claims;
- d) the Data Subject has objected to processing, pending the verification whether the legitimate grounds of the Controller override those of the Data Subject.

Where processing has been restricted on this basis, Aforti shall continue to store the Personal Data and/or Special Personal Data of the Data Subjects. However, Aforti will only otherwise process it:

- a) with the Data Subject's consent;
- b) for the establishment, exercise or defense of legal claims;
- c) for the protection of the rights of another natural or legal person;

d) for reasons of important public interest.

(v) the right to object the processing of Personal Data and/or Special Personal Data

Data Subjects have the right to object to the processing of their Personal Data and/or Special Personal Data on grounds relating to their particular situation, as per the applicable legislation. If Data Subjects make such an objection, Aforti will cease to process the Personal Data and/or Special Personal Data unless there is a compelling legitimate ground for the processing which override the Data Subject's interests, rights and freedoms, or the processing is for the establishment, exercise or defense of legal claims.

In any case, Data Subjects have the right to object to Aforti's processing of Personal Data and/or Special Personal Data for direct marketing purposes. In this case, Aforti will cease to process Personal Data and/or Special Personal Data of the Data Subjects for this purpose.

(vi) the right to Personal Data and/or Special Personal Data portability

Data Subjects have the right to request and receive a copy of their personal data from Aforti in a structured, commonly used and machine-readable format and have their personal data transferred directly by Aforti to other organizations of their choice if: (a) the processing is based on the Data Subject's consent or on a contract concluded with Aforti and (b) the processing is carried out by automated means. However, this right does not apply where it would adversely affect the rights and freedoms of others.

(vii) the right to withdraw consent at any time, as per the applicable legislation, without affecting the lawfulness of processing based on consent before its withdrawal, by accessing the link included in each e-mail or by sending an e-mail to: **dataprotection@afortiexchange.ro**. In regard to the marketing newsletters you receive from us, in case (after you have expressly provided your consent in connection to the processing of your personal data for purpose of direct marketing of the products or services) you change your mind and you want to withdraw your consent, you may do so by simply clicking on the 'Unsubscribe' link at the end of every message we email you.

(viii) the right to lodge a complaint with the supervisory authority.

2. In order to exercise these rights, as well as to request any modification or update of Personal Data and/or Special Personal Data or to receive clarifications regarding the operations of processing and transfer of Personal Data and/or of Special Personal Data, Data Subjects can



send a request in this respect to the email address: **dataprotection@afortiexchange.ro**.

3. Aforti does not use automated decision making when conducting its professional activities.

## **VI. TRANSFERS AND RECIPIENTS OF PERSONAL DATA AND/OR SPECIAL PERSONAL DATA**

1. To the extent that it is necessary for fulfilling the above-mentioned purposes and within the limits set forth by the applicable legislation, Personal Data and the Special Personal Data may be transferred abroad, in the European Union, respectively to Poland, France and Bulgaria, Member States of the European Union, which ensure an adequate level of protection for the Data Subject's Personal Data and/or Special Personal Data.
2. To the extent necessary for fulfilling the above mentioned scope, the Data Subject's Personal Data and /or Special Personal Data may be accessed/disclosed exclusively for accomplishing professional responsibilities, within the limits allowed by the applicable legislation, by:
  - (i) the employees and contractors of Aforti, which will have access to Personal Data or Special Personal Data exclusively for the fulfilment of their professional obligations;
  - (ii) banks, when foreign exchange transactions are made;
  - (iii) the competent authorities and/or public institutions, within the limits conferred to such by the applicable legal provisions;
  - (iv) other Aforti entities (e.g. Aforti affiliates in other countries, such as Aforti Finance Romania, Aforti Exchange Poland, Aforti Holding Poland, Aforti Finance Poland, Aforti Collections Poland, Aforti Factor Poland);
  - (v) providers of investor relations services;
  - (vi) providers of accounting services;
  - (vii) providers of audit services;
  - (viii) providers of legal services.
  - (ix) National Office for Prevention and Control of Money Laundering - in the case of transactions for an amount exceeding the equivalent of EUR 15,000.00 it is possible that the documents ascertaining the identity may be transferred, after examination thereof by Aforti.
3. In order to execute contractual obligations, compliance purposes or legal obligations and to safeguard legitimate interests, Personal Data and/or Special Personal Data may be provided to

several departments in the company. Additionally, in relation to the above obligations and purposes, data may be communicated to other companies, such as:

- (i) payroll, accounting and audit companies;
  - (ii) IT and “Cloud Computing” service providers;
  - (iii) professional service providers;
  - (iv) legal services providers; and
  - (v) other companies that perform tasks on behalf of Aforti.
4. All appointed data processors processing Personal Data and/or Special Personal Data on behalf of Aforti are contractually bounded to comply with the GDPR, as well as with all other applicable requirements.
  5. Aforti reserves the right to disclose Personal Data and/or Special Personal Data collected from Data Subjects in the scope and in situations as required by the law, as well as in situations when such disclosure is necessary to protect Aforti’s rights, to report suspected illegal activity, comply with judicial proceedings, court orders or decisions, or any other legal process.
  6. In transferring the collected personal data, Aforti shall comply with all applicable laws, as well as with the relevant regulations issued by the National Supervisory Authority for Personal Data Processing.
  7. If other entities provide parts of the services on Aforti’s behalf, Aforti shall determine such entities to use customer data only in connection with the services performed for Aforti and not for their own benefit.

## **VII. STORAGE AND DURATION OF PROCESSING OF PERSONAL DATA**

1. Data Subjects’ Personal Data and/or Special Personal Data is stored and processed on the Controller’s computers located in France and Poland. Controller reserves a right to locate its servers and computers in other European Union countries.
2. In general, Data Subjects’ Personal Data and/or Special Personal Data shall be stored by Aforti only for as long as it is necessary to duly perform the services and any other obligations resulting from the binding agreements concluded with customers (i.e. for the entire duration of the agreements concluded by Aforti with its customers). However, Aforti reserves its right to store the Personal Data and/or Special Personal Data as long as it is required by the applicable law or reasonably provided by its internal procedures.

3. Personal Data and/or Special Personal Data are processed both in paper and electronic forms and are stored into the Aforti's system in line with the applicable laws, including the aspects pertaining to data security and confidentiality, and according to the principles of fair and lawful processing. In any case, the criterion used to determine the length of the storage period takes into due account the need to comply with any relevant legal requirements, and the need to manage Aforti's records. Aforti may store the Data Subject's Personal Data and/or Special Personal Data even after the end of the business relationship, but only for as long as necessary to fulfil contractual and legal obligations and to observe its internal procedures. Aforti updates and maintains the databases to ensure that Data Subjects' Personal Data and/or Special Personal Data are always correct and accurate.
4. Notwithstanding the other provisions of this section, Aforti may retain Data Subjects' Personal Data and/or Special Personal Data where such retention is necessary in order to protect Aforti's vital interests or the vital interests of another natural person.

## VIII. SECURITY AND PROTECTION MEASURES

1. The Controller represents that the Data Subjects' Personal Data and/or Special Personal Data are processed in accordance with the GDPR, as well as other applicable regulations at the European or local level, adopted in the context of GDPR. The Controller further represents that appropriate technical and organizational measures are implemented to provide security adequate to the possible risks and categories of the protected data, and in particular, that Data Subjects' Personal Data and/or Special Personal Data are protected against access of unauthorized persons, loss or damage.
2. The Controller has implemented a wide range of measures in order to ensure the security and confidentiality of the Personal Data and/or Special Personal Data of the Data Subjects. These include electronic and administrative safeguards such as firewalls, data encryption and other up-to-date technologies. Additionally, the Controller enforces physical access controls to its premises and files.
3. Aforti stresses the fact that Data Subjects must maintain the confidentiality of their account/ their customer's password. Aforti has designed internal security processes that encrypt the passwords of the Data Subject to protect them against unauthorized disclosure or access. **Neither the Controller's employees nor any of its contractors can obtain or access the passwords of the Data Subjects. Neither the Controller nor its contractors shall ever ask the Data Subjects for passwords via mail, email, telephone or in any other unsolicited manner.** It is the Data Subject's responsibility to maintain the secrecy of their and their customers' password and user account information at all times.

4. The Controller cannot guarantee the security of the Personal Data and/or Special Personal Data of the Data Subject while it is being transmitted over the internet and through servers that are not subject to Aforti's control. Any online data transmissions are made by the Data Subjects at their own risk. Aforti may take measures for ensuring the security and privacy of the data transmitted only upon receipt and storage thereof on Aforti's systems.
5. Aforti shall ensure the periodical instruction with regard to the obligations which encumber to the persons which, under the direct authority of the Controller or the empowered person of the Controller, shall process Personal Data and/or Special Personal Data.

## **IX. COOKIE MECHANISM**

1. The Platform uses two types of "cookie" files – "session cookies" and "persistent cookies". Session cookies are temporary cookies that remain on the Data Subject's device until the user logs out of the website or closes the software (internet browser). A persistent cookie remains on the Data Subject's device for a period stipulated in the „cookie" files parameters or until the user manually deletes it. The Data Subject who does not agree to the use of cookies (wishes to block cookies) should change appropriate settings in the web browser they use. The process of accepting the use of cookies differs depending on the Data Subject's browser.
2. For more details on how Aforti uses cookies, please access our [Cookie Policy](#).

## **X. DISCLAIMER**

1. The present Policy does not include any information on services or products belonging to other entities than the Controller posted on the Platform websites commercially, hospitably, on a reciprocal basis or not intended to reach a commercial effect.
2. Aforti is not responsible for the acts or omissions of the Data Subjects which lead to processing of the Personal Data and/or Special Personal Data submitted by the Data Subjects as described in this Policy.
3. The Controller reserves the right to introduce changes to, withdraw or modify functions or properties of the Platform websites, as well as to terminate its operation, assign the rights to the platform or to undertake any legal actions permitted by the applicable provisions of law. No actions undertaken by Aforti shall infringe the rights of the Data Subjects.

## **XI. CONTACT DETAILS OF THE DATA PROTECTION OFFICER**

1. Any additional questions related to this Policy should be sent to Aforti at the contact details:  
Data Protection Officer - Michał Zygmunt

e-mail: [dataprotection@afortiexchange.ro](mailto:dataprotection@afortiexchange.ro)

## **XII. AMENDMENTS TO THIS POLICY**

1. Aforti reserves the right to amend this Policy when it is required by the provisions of law or by changes introduced to the Platform or is otherwise deemed necessary by Aforti. In case of amending the provisions of this Policy, the Data Subjects shall be informed by Aforti on the consolidated text of this Policy, by e-mails and briefings made available via the Platform, prior to such amendments entering into force.
2. In case of entities which are not already customers of Aforti, but only visitors of the Aforti's website, Aforti will not inform them about the amendments. Therefore, for such entities, we strongly recommend that you visit our page regularly in order to be informed with regard to any updates made to this Policy.
3. The date indicated below is the effective date for this Policy in its most recent version.

On: 11<sup>th</sup> March 2019