

BNFEX PRIVACY POLICY

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INTRODUCTION

Blocknet Finance UAB COMPANY, operator of BNFEX cryptoplatform and owner of internet portal <https://bnfex.com/> (“SITE”) (“BNFEX”), informs its USERS and SITE visitors on Privacy Policy (“Privacy Policy”) applied on the SITE and applications that reference the Privacy Policy with regard to personal data.

Providing BNFEX’s services requires processing personal data. This Privacy Policy sets out the data processing principles adopted by BNFEX. Unless otherwise defined in the Privacy Policy, the terms such as personal data, data subject, data processing, controller and processor are used in the meaning given to them in Article 4 of the General Data Protection Regulation (2016/679/EU; the “GDPR”).

The Privacy Policy is an integral part of USER AGREEMENT. Terms in the Privacy Policy are used in accordance with USER AGREEMENT.

Utilization of BNFEX cryptoplatform and providing of personal data via BNFEX cryptoplatform means unconditional agreement of USER with the Privacy Policy. If USER does not agree with these terms and conditions, he/she shall abstain from using BNFEX cryptoplatform.

1. USER PERSONAL DATA

1.1. Personal Data

Personal data is typically data that identifies an individual or relates to an identifiable individual. This includes information USERS provide to BNFEX, information which is collected about USERS and SITE visitors automatically, and information obtained from third parties.

The data BNFEX processes can be divided into several categories:

- 1) personal identification data and contact details, including:
 - formal identification data: full name, date of birth, citizenship, registration address and (or) living address, data on identity proving document, social security number, etc.;
 - contact details: e-mail address, mobile phone number, etc.;
 - biometric data (known as “sensitive data”): a video recording of a USER and a photographic image.
- 2) platform use data, including trade and transaction data (bank account details, tax identification data, wallet addresses, trading account balances, trade value, payment method, trade chat messages, transaction history, trading activity, etc.).
- 3) technical and service utilization data: data on devices used by USERS, including device ID, the Internet protocol (IP) address, geographic location data, internet connection type, version and time zone settings, etc.

With the help of server logs and other tools, BNFEX registers data about the technical device used by the USER, about how this device connects to the services of the cryptoplatform, including data about the operating system, browser version, IP addresses and unique identification files. Typically, this data is used to obtain anonymous (depersonalized) and aggregate statistics, but it can also be associated with the USER's account (profile). This information makes it possible to analyze how the services are used and adjust them to USER's device in order to facilitate the use of the cryptoplatform. When USER uses the functionality of the cryptoplatform, information about this is automatically recorded in the server logs. BNFEX uses this information in order to prevent abuse of the services, torts and crimes, to improve the services, to ensure the display of personalized and relevant content. When the USER uses the crypto platform, BNFEX records USER's approximate geographic location based on the IP address. This information can be used, for example, for statistical research, as well as for displaying up-to-date data, advertising or other personalized content.

1.2. Information From Other Sources

BNFEX may receive data from other sources, for example, from advertising partners, resources and tools for collecting statistical data of third parties, which help to analyze user activity, preferences of USERS and improve the services of the cryptoplatform. BNFEX may receive data from partners, for example, about what will happen after the USER clicks on an advertising banner on the SITE. Such information allows us to evaluate the effectiveness of banner advertising and make it more relevant for USERS.

2. PURPOSES OF PERSONAL DATA PROCESSING

BNFEX generally uses personal data to create, develop, operate, deliver, and improve its services as well as for loss prevention and anti-fraud purposes. BNFEX may use personal data in the following ways:

- to provide services to USERS, including ensuring their security;
- to verify and authorise USERS in order to provide access to their user accounts;
- to communicate with USERS and market BNFEX services;

BNFEX uses personal data to communicate with USERS in a variety of ways (e.g. emails or mobile notifications). These include for example notifications sent through the services, updates about the services, invites to webinars and other events, delivering targeted marketing, providing USERS with promotional offers and other marketing communications. This data is partly collected from USERS themselves (such as contact details) and partly through the use of SITE.

- to comply with a legal obligation to which BNFEX is subject, including obligations arising from anti-money laundering regulations;

Most of BNFEX's services are subject to laws and regulations requiring to collect, use and store personal data in certain ways.

- to prevent fraud or other unauthorized or illegal activity or any activity that violates USER AGREEMENT;

BNFEX processes personal data in order to help detect, prevent, and mitigate fraud and abuse of BNFEX services and to protect USERS against account compromise or funds loss.

- to develop and improve services rendered;

BNFEX processes personal data to better understand the way of using and interaction with BNFEX services. In addition, BNFEX uses such data to customize, measure, and improve its services and the content and layout of SITE and applications, and to develop new services. Without such processing, BNFEX cannot ensure USERS continued enjoyment of its services.

- to provide support services.

BNFEX processes personal data when USERS contact to resolve any questions, disputes, collect fees, or to troubleshoot problems. Without processing personal data for such purposes, BNFEX cannot respond to USERS requests and ensure USERS uninterrupted use of the services.

3. LEGAL BASIS FOR USE OF PERSONAL DATA

3.1. Performance of a contract

Providing USERS with products or services, or communication with them requires BNFEX using personal data to take and handle orders, and process payments. In view of the above, BNFEX must verify individual's identity in order to accept him/her as a USER and use personal data in order to effectively manage the USER's trading account.

3.2. Legal obligation

BNFEX processes personal data to comply with legal obligations under applicable legislation, including anti-money laundering laws and regulations. As a cryptocurrency exchange BNFEX has legal obligations to for example identify USERS in order to prevent money laundering and financing of terrorism. BNFEX also has a legal obligation to disclose some data to the authorities if ordered to do so.

The data used for these purposes includes:

- personal identification data and contact details (full name, citizenship, date of birth, social security number, etc.);

- platform use data, including trade and transaction data (bank account details, tax identification data, wallet addresses, timestamps, currency amounts, payment method, etc.)

3.3. Legitimate interests

BNFEX processes personal data so as to safeguard the legitimate interests pursued. A legitimate interest is when BNFEX has a business or commercial reason to use personal data. Examples of such processing activities include the following:

- means and processes BNFEX undertakes to provide for IT and security systems, preventing potential crime, asset security and access controls;
- measures for managing the business and for further developing products and services;
- processing USERs data for the purpose of updating and/or verifying personal data in accordance with the relevant anti-money laundering compliance frameworks;
- risk management.

3.4. USER consent

This ground includes cases when BNFEX asks for USER's consent to process his/her personal information for a specific purpose that BNFEX communicates to USER. When USER consents to processing his/her personal information for a specified purpose, USER may withdraw his/her consent at any time, and BNFEX will stop processing personal information for that purpose. The withdrawal of consent does not affect the lawfulness of processing based on consent before its withdrawal.

4. PROVISION OF PERSONAL DATA TO THIRD PARTIES

4.1. Personal data on cryptoplatform services utilization may be transfer to certain third parties to be used in the purposes for which the data was collected, and only in purposes specified in para.2 of the Privacy Policy in accordance with, or required by, any contractual relationship with USER or BNFEX, applicable law, regulation or legal process. If possible, the data will be transferred in anonymous (anonymized) form, however, in some cases the information may allow identification.

4.2. Personal data may be transferred to third parties service providers: BNFEX may employ other companies and individuals to perform functions on BNFEX's behalf. Examples include analyzing data, providing marketing assistance, processing payments, transmitting content, assessing and managing credit risk, storing information on server of a third party. These third-party service providers have only access to personal data required to perform their functions, but may not use it for other purposes. However, terms and conditions of BNFEX contract with partners and contractors protect USER right for confidentiality and prohibit use of data by the partners and contractors in other purposes.

4.3. If there are grounds to believe that law offence or crime were committed by means of the cryptoplatform, USER personal data and information on the cryptoplatform utilization may be transferred to competent investigation bodies upon official request of such bodies and according to the applicable legislation.

4.4. Personal data may be passed to the respective bodies at BNFEX initiative in order to prevent planned law violations or crimes, if there are solid reasons to believe that illegal actions may be performed with regard to third parties or cryptoplatform services.

4.5. BNFEX shall be entitled to provide USER personal data to other state bodies in accordance with the applicable legislation requirements.

4.6. BNFEX shall not use, sell, transfer, or disclose USER personal data in any other way or with any other purpose, which are not specified in the Privacy Policy, if it is not stipulated by court decision, or in case of prior explicit consent for it.

4.7. If personal data transferred to third parties when BNFEX renders services under contract, such third parties shall be obliged to process the data confidentially, and not use the data in any other purposes.

5. USER RIGHTS

5.1. This section describes the rights that USER as a data subject has regarding the processing of personal data. Please note that some of the rights may contain restrictions – for example, BNFEX has

a legal obligation to retain some of USER's personal data for certain periods, so even if USER requests for it to be deleted, BNFEX will store it until BNFEX no longer has a legal obligation to do so. Not all of the restrictions and preconditions are listed below, and BNFEX will consider them on a case-by-case basis.

5.2. USER principal rights as the data subject are:

- *the right to access;*

USER has the right to know whether BNFEX processes his/her personal data and if does, to have access to the data. Providing that the rights and freedoms of others are not affected, BNFEX will provide USERS with a copy of personal data. Primarily USER can view and export personal data from his/her account settings page.

- *the right to rectification;*

USER has the right to have any inaccurate personal data about him/her rectified and any incomplete data completed. USER can correct or update some of his/her personal data himself/herself through the SITE services.

- *the right to erasure;*

USER has the right to request the erasure of his/her personal data. The legal obligations to process USERS data are described above in section 3.2, and if such obligations apply, USERS data cannot be erased until the end of the statutory storage periods.

- *the right to restriction of processing;*

USER has the right to request that the processing of his/her personal data is restricted if the preconditions set in the GDPR are met.

- *the right to object to processing;*

USER has the right to object to the processing of his/her personal data on grounds relating to his/her particular situation as regards the processing that is based on the legitimate interests of BNFEX or a third party.

- *the right to data portability;*

To the extent that the processing is based on USER's consent or a contract, USER has the right to receive his/her personal data USER has provided to BNFEX. This right does not apply where it would adversely affect the rights and freedoms of others.

- *the right to complain to a supervisory authority;*

If USER considers that BNFEX processing of personal data infringes data protection laws, USER has a right to lodge a complaint with a supervisory authority responsible for data protection.

- *the right to withdraw consent;*

Withdrawing the consent will not affect the lawfulness of any processing carried out before USER withdraws the consent. If USER withdraws the consent, BNFEX may not be able to provide certain products or services to USER.

5.3. To provide, rectify or erase data USER may contact BNFEX User Support Service. USER shall be entitled at any time to demand in writing to rectify personal data or destroy it, if the data is incorrect. However, it does not apply to cases when it is necessary to keep the data in justified commercial and legal purposes.

5.4. If BNFEX cannot provide services without personal data, which USER requests to destroy, BNFEX shall be entitled to stop providing such services unilaterally (data necessary for identification, verification, etc.).

5.5. When request to provide, rectify, or destroy personal data is received, USER shall be obliged to confirm his/ her identity.

6. PERSONAL DATA STORAGE

6.1. The Privacy Policy is to store and process USER personal data only for as long as is necessary for providing services or as is required by applicable laws. The storage times depend on several factors, including the nature of the data, the purposes for which the data is processed and the legislation applicable to the processing.

Please note that in individual cases, data may be stored longer if necessary for example to resolve a USER support issue, for auditing purposes or for other legal reasons. For some data on USER account, USER has the possibility to remove the data himself/herself.

6.2. USER personal data shall not be stored in cryptoplatform system longer than it is necessary for realization of purposes for which it was collected. When the purposes for which the personal data was collected are reached, storage of the personal data will not be required any longer, and BNFEX will take measures to destroy or anonymize the personal data.

7. PERSONAL DATA SECURITY

7.1. BNFEX shall store and process USER personal data by reliable and secure way. BNFEX shall follow procedures, principles and measures, which guarantee USER confidentiality taking into account applicable laws.

7.2. BNFEX shall continuously improve ways of collection, storage, and processing of USER personal data.

7.3. BNFEX shall limit access of its employees, contractors, and partners to USER personal data, as well as impose on them strict contractual obligations, violation of which shall entail responsibility according to applicable laws.

8. CHILDREN'S PRIVACY

8.1. BNFEX does not allow anyone under the age of 18 to use BNFEX services and does not knowingly collect personal data from children under 18.

9. CHANGE OF PRIVACY POLICY

9.1. BNFEX undertakes to regularly update the Privacy Policy so that to inform USERS on all changes in approach to processing of USERS' personal data. If any material changes are adopted, USERS will be informed about them separately prior to the change becoming effective, or as otherwise required by applicable laws. All other changes to the Privacy Policy shall be reflected on SITE by changing the date at the top of this page.

9.2. If any questions with regard to the Privacy Policy arise USER may contact User Support Service of BNFEX.

10. CONTACTS

10.1. The data controller responsible for personal data is Blocknet Finance UAB COMPANY, Vilnius, Perkūnkiemio g. 13-91, Lithuania, LT-12118 COMPANY REG. NO: 306056343.

10.2. Email of an officer (department) responsible for ensuring data protection with regard to personal data: support@bnfex.com