

ARF PRIVACY POLICY

This Privacy Policy describes how Arf Labs OÜ (“**Arf**”, “**we**”, “**us**” or “**our**”) collects, uses, stores, shares and protects your information when you use the Arf Services (as defined below) through or in connection with your account with Arf for products or services offered at <https://www.arf.one> and Arf Platform (“**Arf Account**”).

Once onboarded, Arf will provide you with access to a technology “**Platform**”, which enables you to access certain Services (“**Arf Network Member Services**” or “**Regulated Member Services**”) that you may request from time to time from certain banking, custody, e-money, digital asset, compliance, collection, disbursement and other service providers (“**Arf Network Members**” or “**Members**”). Any services that you choose to receive from an Arf Network Member via the Platform will be provided by that member to you on the basis of a “**Direct Agreement**” between you and the Member.

The “**Arf Services**” shall mean an integrated solution for the management and performance of the Member Services and Regulated Member Services as you need and defined by the Client Service Agreement between you and Arf and Direct Agreements between you and other Arf Network Members.

If your country of residence, as determined by your verified residential address (“**Country of Residence**”), is (i) within the European Economic Area (“**EEA**”), you will also be referred to in this privacy policy as an “**EEA Customer**”; or (ii) outside the EEA, you will be referred to in this privacy policy as a “**Non-EEA Customer**”.

Please use the Glossary to understand the meaning of some of the terms used in this privacy policy.

1. IMPORTANT INFORMATION

Purpose of this privacy policy

We know how important privacy is to our clients, which is why we only collect the information we need and will not share your personal information with any third parties unless it is necessary. Even within Arf, access to your personal information is limited to only those employees who require such information to handle matters relating to compliance, identity verification, fraud prevention and customer support.

It is important that you read this privacy policy together with any other privacy notice or fair processing notice we may provide on specific occasions and which may be applicable to you 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 the other notices and is not intended to override them.

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

We may change this privacy policy from time to time. When we do make updates, we'll let you know by changing the date at the top of this privacy policy. If it is a more extensive update, we'll send you a notification or post a notice on our website. If you ever have any questions about changes made to the privacy policy, just reach out to info@arf.one.

It is important that the personal data we hold about you is accurate and current. If you need to add or change any information, you can just log in to your Arf Account and make the change in your settings. If it doesn't look like you can make the change on your own, just reach out to info@arf.one and we'll take care of it. Please keep us informed if your personal data changes during your relationship with us.

Third-party links

The Arf Services 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 notice of every website you visit.

EEA Customers

The following applies to EEA Customers only.

For the purposes of the General Data Protection Regulation (EU) 2016/679 (“**GDPR**”), Arf Labs OÜ is the controller of your personal data.

Arf has appointed a data protection officer (“**DPO**”) who is responsible for overseeing questions in relation to this privacy policy. If you have any questions about this privacy policy, including any requests to exercise your rights, please contact us using the details set out below.

Full name of legal entity: Arf Labs OÜ

Contact: info@arf.one

You have the right to make a complaint at any time to the Data Protection Inspectorate (“**DPI**”), the Estonian supervisory authority for data protection issues (<https://www.aki.ee>). We would, however, appreciate the opportunity to deal with your concerns before you approach the DPI so please contact info@arf.one in the first instance.

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, maiden name, last name, title, username or similar identifier, tax ID, marital status, date of birth, gender, identity document number, nationality and any other information contained in any identification documents you provide to us (e.g. your passport or driver’s licence).
- **Contact Data** includes billing address, residential address, email address and telephone numbers.
- **Financial Data** includes bank account details.
- **Transaction Data** includes details of your Arf Platform and API activity such as the amount, date, time, recipient for each transaction.
- **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 the Arf Services.

- **Profile Data** includes your username and password, your preferences, feedback and any survey responses.
- **Usage Data** includes information about how you use the Arf Services.
- **Marketing and Communications Data** includes your preferences in receiving marketing from us and our third parties and your communication preferences.
- **Location Data** includes information about your device location.

We also collect, use and share **Aggregated Data** such as statistical or demographic data for any purpose. Aggregated Data may be derived from your personal data but is not considered personal data in law as this data does 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, genetic and biometric data).

For Non-EEA Customers only, in the event that Arf integrates with other platforms to expand its Member Services coverage, you may be prompted from time to time to grant Arf access to additional information from such platform (or grant such partner platform access to information you have provided to Arf).

Information about criminal convictions

When you register for an Arf Account or otherwise use the Arf Services, we may receive information about your criminal convictions when we perform certain verification or compliance checks. We carry out these checks in order to detect or prevent any unlawful or fraudulent acts and to comply with our legal obligations.

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 (i.e. to provide the Arf Services to you). In this case, we may have to close your Arf Account but we will notify you if this is the case at the time.

3. HOW WE COLLECT YOUR PERSONAL DATA

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

- **Direct interactions.** You may give us your Identity, Contact, Financial, Transaction, Profile, Usage, Marketing and Communications and Location Data by filling in forms or by corresponding with us by post, phone, email or otherwise. This includes personal data you provide when:
 - you create or use your Arf Account;
 - you use Member Services via Arf Platform;
 - we need to request more information to verify your identity or to meet our legal obligations;
 - you request marketing to be sent to you;
 - you participate in a survey; or
 - you give us some feedback.
- **Automated technologies or interactions.** When you interact with our Arf Services, we may automatically collect Usage and Technical Data about your equipment, browsing actions and patterns. We collect this personal data by using cookies, server logs and other similar technologies. We may also receive Technical Data about you if you visit other websites employing our cookies.
- **Third parties or publicly available sources.** We may receive personal data about you from various third parties including:
 - Technical Data from analytics providers such as Google;
 - Contact, Financial and Transaction Data from providers of technical or payment services;
 - Identity and Contact Data from verification or compliance services providers; and

- In providing personal data of any individual (other than yourself) to us, you agree that you have obtained consent from such individual to disclose their personal data to us for processing.

4. HOW WE USE YOUR PERSONAL DATA

Non-EEA Customers

The following applies to Non-EEA Customers only.

We collect all of this information so that we can provide you with the Arf Services safely and seamlessly. The information we collect allows us to:

- Deliver the full functionality of the Arf Services;
- Keep in touch with you - whether it be for providing customer service, notifying you of new features or updates to the Arf Services, or providing security notices or information;
- Verify your identity so that we can prevent fraud or unauthorized activity; and
- Fulfill any other purpose for which the information was collected.

We will never sell or rent your personal data to third parties. We may combine your information with information we collect from other companies and use it to improve and personalize the Arf Services, as well as our content and advertising.

EEA Customers

The following applies to EEA Customers only.

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 into or have entered into 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 or regulatory obligation.

Generally, we do not rely on consent as a legal basis for processing your personal data other than in relation to 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 info@arf.one.

Purposes for which we will use your personal data

We have set out below a description of 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 Support if you need details about the specific legal ground we are relying on to process your personal data where more than one ground has been set out in the table below.

Purpose/Activity	Type of data	Lawful basis for processing including basis of legitimate interest
To register you as a new customer.	(a) Identity (b) Contact	Performance of a contract with you.
To deliver the full functionality of the Arf Services and Member Services.	(a) Identity (b) Contact (c) Financial (d) Transaction (e) Profile (f) Marketing and Communications (f) Location	Performance of a contract with you.
To manage our relationship with you which will include: (a) Notifying you about changes to our terms or privacy policy; and (b) Asking you to leave a review or take part in a survey.	(a) Identity (b) Contact (c) Profile (d) Marketing and Communications	(a) Performance of a contract with you. (b) Necessary to comply with a legal obligation. (c) Necessary for our legitimate interests (to keep our records updated and to study how customers use our products/services).

<p>To (i) verify your identity; and/or (ii) detect and prevent fraudulent or other unauthorised activities.</p>	<p>(a) Identity (b) Contact (c) Financial (d) Transaction (e) Usage</p>	<p>(a) Performance of a contract with you. (b) Necessary to comply with a legal obligation. (c) Necessary for our legitimate interests to safeguard the Arf Services.</p>
<p>To administer and protect the Arf Services (including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data).</p>	<p>(a) Identity (b) Contact (c) Technical</p>	<p>(a) 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). (b) Necessary to comply with a legal obligation.</p>
<p>To deliver relevant website content and advertisements to you and measure or understand the effectiveness of the advertising we serve to you.</p>	<p>(a) Identity (b) Contact (c) Profile (d) Usage (e) Marketing and Communications (f) Technical</p>	<p>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).</p>
<p>To use data analytics to improve our website, services, marketing, customer relationships and experiences.</p>	<p>(a) Identity (b) Contact (c) Technical (d) Usage</p>	<p>Necessary for our legitimate interests (to define types of customers for our products and services, to keep our website updated and relevant, to develop our business and to inform our marketing strategy).</p>
<p>To (i) improve our product or services; and/or (ii) develop new product or services.</p>	<p>(a) Identity (b) Contact (c) Financial (d) Transaction</p>	<p>Necessary for our legitimate interests (to develop our products/services and grow our business).</p>

	(e) Technical (f) Profile (g) Usage (h) Marketing and Communications	
To make suggestions and recommendations to you about products or services that may be of interest to you.	(a) Identity (b) Contact (c) Technical (d) Profile (e) Usage (f) Marketing and Communications	Necessary for our legitimate interests (to develop our products/services and grow our business).

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 where this is required or permitted by law.

Marketing

We strive to provide you with choices regarding certain personal data uses, particularly around marketing and advertising. We have established the following personal data control mechanisms:

(i) Promotional offers from us

We may use your Identity, Contact, Technical, Profile and Usage Data to form a view on what we think you may want or need, or what may be of interest to you. This is how we decide which products, services and offers may be relevant for you (we call this marketing).

You will receive marketing communications from us if you (i) have requested information from us; (ii) use our Arf Services or Member Services; or (iii) provided us with your details when you registered for a promotion and you have not opted out of receiving that marketing.

(ii) Third-party marketing

We will get your express opt-in consent before we share your personal data with any company outside Arf for marketing purposes.

(iii) Opting out

You can ask us or third parties to stop sending you marketing messages at any time by following the opt-out links on any marketing message sent to you or by contacting info@arf.one at any time.

Where you opt out of receiving these marketing messages, this will not apply to personal data provided to us as a result of your use of the Arf Services, a product/service experience or other transactions. Opting out will also not opt you out of receiving non-marketing information such as quarterly account statements and updates to this privacy policy or our client service agreement.

Cookies

You can set your browser to refuse all or some browser cookies, or to alert you when websites set or access cookies. If you disable or refuse cookies, please note that some parts of our website may become inaccessible or not function properly.

Do Not Track (“DNT”) is an optional browser setting that allows you to express your preferences regarding tracking by advertisers and other third-parties. At this time, we do not respond to DNT signals.

5. HOW WE SHARE YOUR PERSONAL DATA

Sharing with third parties

We may have to share your personal data with the parties set out below for the purposes set out in Article 4 above:

- **Member Services** - If you accept a Direct Agreement to use a Member Service on Arf Platform, we will share your account information with the corresponding Arf Network Member so that we can perform the said services.

- **Verification service providers** - In order to detect and/or prevent fraud and comply with our legal obligations, we will sometimes need to share your information with third party identity verification services. This lets us make sure you are who you say you are, by comparing the information you provide us to public records and other third party databases. This may include searches through electronic services such as credit bureaus, but we will not do so in a manner that would have an adverse impact on your credit or credit score.
- **Operational service providers** - In order to deliver the Arf Services to you, we will need to share your information with third parties who provide us with certain tools/services including data storage, customer service platforms, accounting and invoicing, IT, email and other communication tools, security and fraud detection.
- **Other service providers** - In order to improve Arf's functionality, we will sometimes share your information with service providers that help us analyse how people are using the Arf Services in order for us to refine the product. We may also share your information with services providers who help us to deliver certain advertising/marketing campaigns in order to grow our business.
- **Law enforcement agencies and regulators** - we may need to share your information with law enforcement or government or public officials. We will only do this when we are compelled to do so by a specific regulation, subpoena, court order or formal request, or we otherwise believe in good faith that we need to share such information to prevent physical harm, financial loss, or are obligated to report illegal and other suspicious activities.
- **Professional advisers** - In order to complete third party financial, technical, compliance and legal audits of Arf's operations or otherwise comply with our legal obligations, we may need to share information about your Arf Account as part of such review with professional advisers acting as processors or joint controllers who provide consultancy, banking, legal, compliance, insurance or accounting services.
- **Third parties** - We may choose to sell, transfer, or merge parts of our business or our assets to third parties. Alternatively, we may acquire other businesses or merge with them. 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 will share your information with other third parties if you specifically authorise us to do so.

6. HOW WE PROTECT YOUR PERSONAL DATA

We protect your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorised access, disclosure and alteration. Some of the safeguards we use are firewalls and data encryption, physical access controls to data centers and information access authorisation controls.

Sometimes in order to better secure your information and use it for the purposes contemplated by this privacy policy, certain personal data may be stored with our third party partners and service providers. All of their physical, electronic and procedural safeguards are designed to comply with applicable laws and regulations.

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.

In relation to EEA Customers, 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.

International Transfers

In relation to EEA Customers, we try to ensure that we do not send your personal data outside the EEA. However, this is not possible in all cases:

In relation to a number of Arf Network Members, your personal data may be transferred to, and stored at, a destination outside the EEA as well as processed by staff operating outside the EEA who work for them. We often rely on:

- the EU-U.S. Privacy Shield Framework to safeguard the transfer of your personal data outside the EEA;
- specific contracts approved by the European Commission which give personal data the same protection it has in Europe.

In any event, we will ensure that suitable safeguards are in place before your personal data is transferred outside the EEA as required by law and we will take all steps reasonably necessary to ensure that personal data about you is treated securely and in accordance with this notice;

Unfortunately, the transmission of your personal data via the Internet can never be 100% secure. Although we will do our best to protect your personal data, we cannot guarantee the security of personal data about you transmitted to us and so any transmission is at your own risk. Once we have received your personal data, we will use strict procedures and security features to try to prevent unauthorised access.

7. DATA RETENTION

We will only retain your personal data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements.

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 requirements. If you want to close your Arf Account, know that as certain Arf Network Members are **regulated financial institutions**, we may be required to retain certain information you have provided for a number of years. For example, we are subject to various AML and CTF regulations which, in a number of jurisdictions, require us to retain certain personal data for a minimum period of five (5) years following the closure of your Arf Account.

For further details of retention periods for different aspects of your personal data please contact us info@arf.one.

In some circumstances we may 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.

8. YOUR LEGAL RIGHTS

This Section 8 applies to EEA Customers only.

Under certain circumstances, you have rights under data protection laws in relation to your personal data. Please see the “Your Legal Rights” section of the glossary to find out more about these rights:

Request access to your personal data

Request correction of your personal data

Request deletion of your personal data

Object to processing of your personal data

Request restriction of processing of your personal data

Request transfer of your personal data

Right to withdraw consent

If you wish to exercise any of the rights set out above, please contact info@arf.one.

No fee usually required

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

Time limit to respond

We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

9. CHILDREN'S PRIVACY

Unfortunately, if you're under 18, you can't use the Arf Services. We do not knowingly solicit or collect information from anyone under 18. If we become aware that a person under the age of 18 has provided us with personal information, we'll delete it immediately.

10. QUESTIONS

If you have any questions about this Privacy Policy, please contact us info@arf.one

11. GLOSSARY

This Section 11 applies to EEA Customers only.

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 info@arf.one .
Performance of Contract	means processing your person 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 into such a contract.
Complying with a legal or regulatory obligation	means processing your personal data where it is necessary for complying with our legal or regulatory obligation.

Your legal rights

Request access	This enables you to receive a copy of the personal data we hold about you and to check that we are lawfully processing it. This is also commonly known as a "data subject access request".
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<p>Request correction</p>	<p>This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.</p> <p>If you need to add or change any information, you can just log into your Arf Account and make the change in your settings. If it doesn't look like you can make the change on your own, please reach out to us info@arf.one and we'll take care of it.</p>
<p>Request deletion</p>	<p>This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with applicable law.</p> <p>Please note: your right of deletion would not apply for various reasons including if we need to retain your personal data in order to comply with a legal obligation or to establish or defend a legal claim. Where we are unable to comply with your request of deletion, we will notify you at the time of your request.</p>
<p>Object to processing</p>	<p>You have the right to object to the processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms.</p> <p>You also have the right to object where we are processing your personal data for direct marketing purposes.</p> <p>In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.</p> <p>You may also be entitled to object to automated decision-making in certain circumstances.</p>
<p>Request restriction on processing</p>	<p>This enables you to ask us to suspend the processing of your personal data in the following scenarios:</p> <ul style="list-style-type: none"> (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to delete it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or

	<p>(d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.</p>
Request to transfer	<p>If you ask us, we will provide to you or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format.</p> <p>Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.</p>
Withdrawal of consent	<p>This applies where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent.</p> <p>If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent.</p>