

PRIVACY POLICY

September 2023

SHEER MARKETS (CYPRUS) LTD

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1. COMPANY INFORMATION

1.1. Sheer Markets (Cyprus) LTD (hereafter “the Company” or “Sheer Markets”) is a Cyprus Investment Firm (hereafter ‘CIF’) authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter “CySEC”) with License Number 395/20 and operates in compliance to the Investment Services and Activities and Regulated Markets Law 87(I)/2017 and subsequent amendments.

2. GENERAL PRINCIPLES

2.1. The Company is committed to protect all individuals’ personal data in line with the requirements of applicable Data Protection laws. This commitment applies to all individuals whose personal data the Company may process.

2.2. This policy details individual rights in respect of our processing of personal data and how the Company may use such data.

2.3. The Company acting as the Controller & Processor is responsible for and shall be able to demonstrate compliance with applicable Data protection Laws.

2.4. The Company may transfer personal data to other entities (“Authorised Processors”) where applicable for the effective exercise of the terms of the effective Agreement (i.e., Banks, Executing Brokers, Agents) concluded with Clients after their registration.

3. REGULATORY FRAMEWORK

3.1. This Policy has been developed in line with the following applicable legislation:

- The General Data Protection Regulation - Regulation (EU) 2016/679.
- Law 125(I) of 2018

4. TERMINOLOGY

4.1. For the purposes of this policy.

Personal data: means any information relating to an identified or identifiable natural person (‘data subject’); an identifiable natural person is one who can be identified, dispersion indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;

Profiling: means any form of automated processing of personal data consisting of the use of personal data to evaluate certain personal aspects relating to a natural person.

Processing: means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure, or destruction.

5. LEGAL GROUND FOR PERSONAL DATA PROCESSING

5.1. The company process data only if and to the extent that at least one of the following applies:

- a) the data subject has given consent to the processing of his or her personal data for one or more specific purposes,
- b) processing is necessary for the performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering a contract,
- c) processing is necessary for compliance with a legal obligation to which the Company is subject,
- d) processing is necessary for the purposes of the legitimate interests pursued by the Company or by a third party.

5.2. Specifically, the Company collects instructs and process personal data for the following reasons:

Identity verification & profile creation. The Company is obligated by applicable Laws to verify a person's identity before entering into a client relationship and create a profile about the client. i.e., for the prevention of fraudulent actions, such as money laundering or terrorist financing.

Knowledge & experience assessment. The Company is obliged to assess clients' investment knowledge, experience, and expertise to ensure the suitability of the products and services offered to the client.

Record keeping. The Company is required to keep Client's information for at least 5 years as per the relevant Laws. The Company ensures that the relevant data is deleted after the period ends unless requested by Competent Authorities to extend that period.

Transaction reporting. The Company is obligated to regularly report to the respective authorities all trades executed on its platform. This might occur through another entity which has a contractual relationship with the Company. The Company ensures the limitation of the data submitted in such cases and the sufficiency of the safeguards imposed by the third party, to avoid/limit data breaches.

Marketing. The Company, as per its legitimate interests may use client data, such as location or trading information to deliver tailored content, such as news, analysis, reports, and education material, that may interest the client, to their registered email address. The Client has.

Enquiries & settlement. The Company may need to use collected client data in order to comply with applicable laws, court orders, or other judicial processes or requirements of any applicable regulatory authorities. Personal data can also be processed to settle disputes with the client.

Website analytics. The company's website uses data collection information so as to monitor the website visitors' users' habits, store previous user data for subsequent use and etc. Please see our cookie policy listed on our website for more information.

6. CATEGORIES OF DATA COLLECTED.

6.1. The below table provides the categories of data that the Company would collect from its data subjects upon the registration process to become a client, when persons are using our website and to fulfil our legal obligations including the execution of the terms of the agreement.

Personal Information and Identification:	This information includes names, date of birth, personal identification codes which includes a copy of the Identification document provided.
Contact Information	This information includes physical addresses, email address, telephone number including a copy of a proof of address document.
Financial and Professional Information	This information includes information on the sources of income, assets and liabilities employment, tax information, trading activity and more.
Other information	This information includes information on clients' objectives, needs, risk tolerance, qualifications, knowledge and experience, communication including browsing information upon visiting the Company's website.

7. HOW THE COMPANY USES DATA

7.1. Information which the Company holds is to be treated by the Company as confidential and different categories of data shall be used only by those persons necessary so as to effectively execute their duties and fulfil the terms of the agreement with our clients, satisfy our legitimate interests and comply with our legal obligations as further mentioned under the paragraph 7.6.2. below.

7.2. The Company has the right to disclose information in the following circumstances:

- a) where required by law or a court order.
- b) where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client.
- c) to government bodies and law enforcement agencies where required by law and in response to other legal and regulatory requests;
- d) to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- e) where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority
- f) to such an extent as reasonably required so as to execute clients orders and for purposes ancillary to the provision of the Services,
- g) to payment service providers and banks/credit institutions for processing transactions;
- h) to auditors or contractors or other advisers auditing, assisting with or advising on any of our business purposes; provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well,
- i) only to the extent required and only the contact details to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the services under the effective Agreement.

- j) to a trade repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR) only to the extent required, to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form
- k) to anyone authorized by our clients:
 - i. to an affiliate or introducing broker of the Company or any other company in the same group of the Company to any third-party where such disclosure is required in order to enforce or apply to the Company's Terms and Conditions or other relevant agreements.
 - ii. to successors or assignees or transferees or buyers, with fifteen (15) Business Days prior written notice; this will happen in the event that the Company decides to sell, transfer, assign or novate to a third party any or all of its rights, benefits, or obligations under the Agreement with its clients or the performance of the entire Agreement subject to providing fifteen (15) business days prior written notice.
- l) Information is disclosed in relation to US taxpayers to the Inland Revenue in Cyprus, which will in turn report this information to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreement between Cyprus and the US.

8. DATA COLLECTED FROM MARKETING ACTIVITIES.

8.1. The Company may process personal data (i.e., browsing activities) to inform clients or potential clients about products, services and offers that may be of interest to their business.

8.2. The personal data that the Company process for the purpose mentioned above consists of information our clients have provided and data the Company have collected and/or infer when clients use our services. In some cases, profiling is used, i.e., the Company process data automatically with the aim of evaluating certain personal aspects in order to provide clients or potential clients with targeted marketing information on products. Please see Section 9 below.

8.3. The Company uses personal data to promote its products and services to Clients and/or potential Clients at the data subjects explicit consent to do so or, in certain cases, if the Company considers that it is in the Company's legitimate interest to do so.

8.4. Data subjects have the right to object at any time to the processing of their personal data for marketing purposes, which includes profiling.

9. AUTOMATED DECISION MAKING (PROFILLING).

9.1. In Accordance with applicable Laws the Company is required for the provision of the investment services to our clients, i.e., to assess their knowledge and experience, their financial situation and investment objectives.

9.2. The Company will fulfil the above requirement via its Onboarding Questionnaire where it takes place upon Client's registration and prior to the opening of an account.

9.3. The Company would ensure that the services and products offered to Clients are appropriate and suitable to their needs and objectives taking on to consideration Client's categorisation, knowledge, financial background, and experience in regard to financial services the Company offers.

9.4. Based on the results of the above questionnaire the Company would inform whether the potential Clients are eligible to receive our services and become our client. The reason for the assessment is to enable the Company to offer its clients the best possible service which is also suitable and in their best interests.

9.5. The results above are monitored by the Compliance department of the Company. During these processes, the Company takes all the technical and operational measures to correct inaccuracies and minimise the risk of errors, to prevent any discrimination and to secure the personal data of the client.

10. RETENTION PERIOD

10.1. The Company shall only retain personal data of its data subjects for as long as it is required for legal or business purposes subject to a maximum of 5 years. Upon request by relevant authorities the Company may require maintaining data longer than 5 years. In determining data retention periods, the Company takes into account local laws, contractual obligations and the expectations and requirements.

10.2. The Company shall delete and remove personal data upon the end of the period specified on the above paragraph.

11. TRANSFERS OF PERSONAL DATA TO THIRD COUNTRIES OR INTERNATIONAL ORGANISATIONS

11.1. Copies of personal data held may be transferred to and stored at banking institutions in a destination outside the European Economic Area ("EEA"). It may also be processed by staff operating outside the EEA who work for one of our suppliers or affiliate companies. The Company shall take all steps reasonably necessary to ensure that where the Company carries out such transfers this will be made subject to applicable laws and where required subject to the appropriate safeguards.

12. THE SAFETY OF PERSONAL DATA

12.1. The Company takes the appropriate measures to ensure a level of security appropriate to protect any personal data provided from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to personal data transmitted, stored, or otherwise processed. The Company implements appropriate technical and organisational measures for ensuring that, only personal data which are necessary for each specific purpose of the processing are processed.

12.2. The Company implements appropriate technical and organisational measures such as:
a) data encryption: where the Company is translating data from plaintext (unencrypted) to ciphertext (encrypted).

- b) access data management: where the Company sets processes and technologies to control access to application or data which involves creation of groups or roles with defined access privileges,
- c) clean desk policy: All employees of the Company shall shred or contain all physical documents each time they leave a work environment and all devices, such as laptops and phones, are required to be password protected,
- d) business continuity and disaster recovery: The set of processes established by the Company to return or continue its operations under various scenarios i.e., force majeure events,
- e) IT systems risk assessment: where focuses on identifying the threats facing by the Company's information systems, networks, and data, and assessing the potential consequences the Company should these adverse events occur,
- f) physical and logical access segregation limits the access on various IT assets located within the physical office premises, connections to computer networks, system files, data etc.,
- g) data breach measures: designed to develop clear lines of responsibility and processes that must be followed to adequately mitigate and manage data breach and security incidents.

12.3. The Company limits access to the Client's personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process the Client's personal data on the Company's instructions, and they are subject to a duty of confidentiality.

13. RIGHTS OF DATA SUBJECTS

13.1. Right of access: Data subjects have the right to request from the Company to be provided with a copy of the personal data that the Company holds.

13.2. Right of rectification: Data subjects have the right to request from the Company to correct the personal data that the Company holds that is inaccurate or incomplete.

13.3. Right to erasure ("right to be forgotten"): Data subjects have the right to request from the Company in certain circumstances to erase their personal data from the Company's records.

13.4. Paragraph 13.3. above shall not apply to the extent that processing is necessary:

- a) for compliance with a legal obligation which requires processing by applicable Law to which the Company is subject or for the performance of a task carried out in the exercise of official authority vested in the Company.
- b) for the establishment, exercise, or defence of legal claims.

13.5. Right to restriction of processing: Data subjects have the right to request from the Company where certain conditions apply, to restrict the processing of their personal data.

13.6. Where processing has been restricted under paragraph 13.5 above, such personal data shall, with the exception of storage, only be processed with the data subject's consent or for the establishment, exercise, or defence of legal claims.

13.7. Right of portability: Data subjects have the right to receive the personal data concerning him or her, which he or she has provided to the Company, transferred to another organisation.

13.8. Right to object: Data subjects have the right to object on grounds relating to their particular situation, to certain types of processing such as direct marketing or where the Company is relying on a legitimate interest (or those of a third party) and there is something about their particular situation which makes data subjects want to object to processing on this ground as they feel it impacts on their fundamental rights and freedoms.

13.9. Data subjects have the right to object at any time the processing of personal data concerning him or her for direct marketing purposes, which includes profiling to the extent that it is related to such direct marketing i.e., by unsubscribing to our mailing list.

13.10. Right not to be subject to a decision based solely on automated processing: Data subject have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning him or her or similarly significantly affects him or her.

13.11. Right to withdraw consent: Data subjects have the right to withdraw their consent however the Company may not be able to perform its obligations under the Agreements with its Data subjects. The Company shall advise its Data Subjects if that would be the case.

13.12. In case the Data Subjects proceed with the withdrawal of their consent then the Company shall halt the provision of any services and/or halt the execution of the terms that are applicable under the binding agreement reached by the parties. Specifically, the Company would take the below actions:

- a) Close open orders
- b) Prevent order placement and seize the provision of Investment advice and the Portfolio Management Services.
- c) Close the account and/or terminate the contract.
- d) Return funds back to the originated destination of clients' accounts.
- e) Encrypt, record and limit access to data. Employees that their duties include i.e., the review of these records and report in relation to the adequacy of the measures applied by the Company are excluded.
- f) Maintain the necessary records for the specified period in accordance with applicable regulations. Upon expiration of this period the Company shall proceed and erase the data concerned.

13.13. The Company shall facilitate the exercise of data subject rights. The Company may refuse to act on the Data Subject request in cases where the Company is not in the position to identify the Data subject. The Company may request the provision of additional information necessary to confirm the identity of the data subject where reasonable grounds exist as to the identity of the Data Subject.

13.14. The Company shall provide information on action taken on a request of the Data Subjects without undue delay and in any event within one month of receipt of the request. That period may be extended by two further months where necessary.

13.15. The relevant requests have to be made in the following e-mail address: support@sheermarkets.com free of charge. However, the Company may charge its Data Subjects a reasonable fee when a request is manifestly unfounded, excessive, or repetitive,

or where the Company receives a request to provide further copies of the same data. In this case the Company will send its Data Subjects a fee request. Alternatively, the Company may choose to refuse to act with the Data Subjects request in these circumstances.

13.16. Under the Law providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018, Law 125(I)/2018, as amended or replaced from time to time, the client reserves the right to lodge a complaint with the independent supervisory authority which is the Office of the Commissioner for Personal Data Protection in Cyprus, provided the following contact information.

- Contact Details of the Office of the Commissioner for Personal Data Protection
- Email: commissioner@dataprotection.gov.cy
- Telephone: +357 22818456
- Fax: +357 22304565
- Office address: 15 Kypranoros, 1061 Nicosia, Cyprus
- Postal address: P.O. Box 23378, 1682 Nicosia, Cyprus
- Website: <https://www.dataprotection.gov.cy>

14. RESTRICTION OF RESPONSIBILITY

14.1. The Company is not responsible for the privacy policies or the content of sites to which the Company's website links and has no control of the use or protection of information provided by the clients or collected by those sites.

14.2. The Company shall not be liable for information provided by the client to any linked websites which are not operated by the Company as such information is recorded by a third party and will be governed by the privacy policy of that third party.

15. REVIEWAL OF THE PRIVACY POLICY

15.1. To ensure that the Privacy Policy remains current with new obligations arising from applicable laws as well as affected changes to our Company operations and practices, this privacy policy is periodically reviewed and may be updated at any time.

15.2. The most recent version of our Privacy Policy will apply to all personal information we currently have. To ensure that individuals are always aware of how we are handling and protecting personal information, we recommend to regularly review our Privacy Policy.

16. QUERRIES & CONTACT INFORMATION

16.1. Queries about the use of personal data or the contents of this Policy shall be made to:

Attention to: Data Protection Officer

Email: support@sheermarkets.com

DATE: 04.09.2023