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Privacy Policy

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Monitored by Madalena Catarino (MLRO)

Approved by Raj Bagadi (Board)

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1. Introduction

Scallop Fintech Spółka Z Ograniczona Odpowiedzialnoscia ("Scallop"), a company that is a subsidiary of The Scallop Group, is committed to protecting customers' data and respecting their privacy. This Privacy Policy (or "Policy") is issued on behalf of EMoney which is a product of Scallop Fintech Spółka Z Ograniczona Odpowiedzialnoscia, a company incorporated in Poland with its registered office at Piotrkowska No. 116, suite no. 52, city Łódź, postal code 90-006.

It is important to read this Policy together with any other policies Scallop may issue regarding the collection and processing of personal data. This will ensure that customers are fully aware of how and why we are using their data. This Policy supplements Scallop's other data protection-related policies and is not intended to supersede them.

Scallop operates globally as a group of independent entities delivering cutting-edge financial and blockchain services. Each Scallop Group company operates within its regulatory framework, having their services segregated, providing transparency and security for users worldwide.

- **Scallop Fintech Spółka Z Ograniczoną Odpowiedzialnością (Poland):** Operates as a Virtual Asset Service Provider (VASP) offering crypto-related services in the EU.
- **Scallop (Pvt) Ltd (Sri Lanka):** Holds a Global Money Services Business (MSB) license and manages services outside the EU - including a digital asset exchange, multi-currency wallet functionalities, debit card issuance, and blockchain-powered payment processing.

Scallop has a multicurrency business account with Revolut Trading Ltd ("Revolut") to offer an innovative solution for the sale of eEuro tokens. We utilise our revolute business account to issue virtual IBAN wallets enabling users to pay euros for the sale of the eEuro tokens. utilise our Revolut business account to issue virtual IBAN wallets, enabling users to receive payments for the eEuro we create on their behalf. Scallop takes responsibility for the custody and

ownership of funds until they are refunded to us. E-money wallets issued by Scallop are directly backed by our corporate funds, with the e-money pegged to these reserves.

Our Legal and Compliance Department is responsible for overseeing questions relating to this Policy. If customers have any questions about this Policy, including any requests to exercise their legal rights, they can contact us using the details set out in Section 10 below as a first line of support.

2. Purpose of this Policy

The purpose of this Policy is to inform our customers about how we handle their personal data when they use our services. This data may be gathered whenever they visit and use any utilities contained within our website or mobile applications (collectively known as the "Site"). The policy sets out to inform our customers about their privacy rights and how the law protects them. This Site is not intended for use by children and nor do we knowingly gather any data relating to children.

3. Collection of your Personal Data

Question	Further information
What information do we collect about our customers?	<p>We may collect, use, store, and transfer different kinds of personal data about our customers, including:</p> <ul style="list-style-type: none">● Identity Data: We store personal data that is shared with us through our KYC provider.● Contact Data: Physical address, email address, and telephone numbers.

Question	Further information
	<ul style="list-style-type: none"> • Financial Data: Payment service account information. • Transaction Data: Details about payments to our customers and transactions our customers perform to their beneficiaries, including the amount, currency, type of transaction, source of funds, exchange rate, recipient name, and bank details. • Technical Data: Internet protocol (IP) address, 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 our customers use to access the Site. • Profile Data: Customer interests, preferences, feedback, and survey responses. • Usage Data: Information about how our customers use the Site. • Aggregated Data: Statistical or demographic data derived from our customers personal data but not considered personal data in law, as it does not directly or indirectly reveal our customers identity.
<p>How do we collect customer personal data?</p>	<p>We use different methods to collect data from and about our customers, including through:</p>

Question	Further information
	<ul style="list-style-type: none"> • Direct Interactions: Completing forms on our Site or corresponding with us by post, phone, email, or otherwise. • Automated Technologies or Interactions: Technical data about our customers equipment, browsing actions, and patterns collected automatically as our customers interact with our Site using cookies and other similar technologies. Please see our Cookie Policy for further details. • Third Parties or Publicly Available Sources: Technical data from analytics providers such as Google Analytics.
<p>Do customers have to provide us with their personal data?</p>	<p>We require certain personal information to allow our customers to use our services and to comply with legal obligations.</p>
<p>How do we use our customers' personal data?</p>	<p>According to the GDPR we need to have a purpose and a legal basis for the processing of customers' personal data.</p> <p>We will only use our customers personal data when we are allowed to use it by law. Most commonly, we will use our customers personal data in the following circumstances:</p> <ul style="list-style-type: none"> • Registering them as a new customer. • Verifying their identity.

Question	Further information
	<ul style="list-style-type: none"> • Providing our customers with our services. • Making suggestions and recommendations to our customers about goods or services that may interest them. • Asking our customers to participate in a survey or provide feedback relating to the Site or our services. • Sending out circulars, reminders, and any important notifications. • Sending marketing communications if our customers have requested information from us. • Where it is necessary for our legitimate interests and our customers interests and fundamental rights do not override those interests. • Complying with legal or regulatory obligations. • Improving our Site. <p>We will only use our customers' personal data for the purposes for which it was collected unless we reasonably consider that we need to use it for another legitimate reason other than the original purpose.</p>
<p>Do customers have to inform us of any changes to their personal data?</p>	<p>It is important that the personal data we hold about our customers is accurate and current. Customers are obligated to update us when</p>

Question	Further information
	<p>there is a change in any of their personal information while they are using our services or are Scallop's customers.</p>
When do we disclose customers' personal data?	<p>We may share our customers' personal data with our affiliates and trusted third party service providers to be able to provide our services. These trusted third-party service providers may include services for the delivery of goods, search engine facilities, advertising and marketing. In some cases, the third parties may require access to some or all our customers personal data. Where any of our customers personal data is required for such a purpose, we undertake steps to ensure that their personal data is processed in accordance with the requirements of the applicable data protection laws.</p> <p>Our customers personal data may be shared with the following:</p> <ul style="list-style-type: none">• The website's hosting provider, only as necessary to fulfil the website-related services.• Service providers to fulfil services such as website, software, system, and platform support; direct marketing services; cloud hosting services; advertising; data analytics; and order fulfilment and delivery.

Question	Further information
	<ul style="list-style-type: none">• Payment providers and banking partners to perform relevant transactions, which may involve sharing information outside the EEA.• Governmental departments, regulatory bodies, the police/law enforcement agencies or other third parties where legally required. <p>We have carefully reviewed our service providers and ensured that the processing of our customers personal data is compliant with EU standards and the GDPR.</p> <p>We are sometimes required to share personal data with parties operating outside the EU. In these cases, we ensure that the data is transferred in accordance with the applicable requirements of the GDPR, primarily the standard contract clauses (SCC) and complementary safety measures, or if available, other means in compliance with the GDPR.</p> <p>If Scallop engages in a merger, acquisition, reorganisation or sale of some or all of Scallop's assets or shares, financing, initial public offering or similar transactions or proceedings, or steps in contemplation of such activities (such as due diligence),</p>

Question	Further information
	<p>Scallop may share personal data with third parties, subject to standard confidentiality arrangements.</p> <p>We will share personal information when we believe it is required, such as to comply with legal obligations and respond to requests from government agencies, including law enforcement and other public authorities.</p>
For how long will we store customers' personal data?	<p>We store our customers' personal data for the purposes set out above during the term of our contractual relationship with our customers, for as long as we otherwise have a meaningful contact with them or as may otherwise be required by law.</p> <p>When the purpose for which our customers' personal data was collected is no longer relevant, we will stop processing our customers' personal data and either delete or anonymise it in a secure manner. We may retain our customers' personal data for a longer period to the extent required by law, by our automated disaster recovery backup systems or if we deem it necessary to assess or defend legal claims. Under mandatory law, we are required to keep our customers personal data due to bookkeeping legislation, for a period of seven years.</p>

4. Data Security

We have put in place appropriate security measures to prevent our customers personal data from being accidentally lost, used, accessed in an unauthorised way, altered, or disclosed. Access to our customers' personal data is limited to employees, agents, contractors, and other third parties who have a business need to know such information and are subject to a duty of confidentiality.

We store all data electronically in a secure manner, protected by firewalls and up-to-date anti-virus software. If our customers provide paper-based documentation for identity verification, it will be stored in a fireproof and secure filing cabinet at our registered office.

5. Data Retention

We will only retain our customers personal data for as long as necessary to fulfil the purposes for which we collected it, including satisfying any legal, regulatory, or reporting requirements. The retention period is determined based on the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure, and the applicable legal requirements.

6. Your Legal Rights

Legal Right	Further information
Requesting access to customer personal data (commonly known as a “data subject access request”)	This enables a customer to receive a copy of their personal data we hold about them and to check that we are lawfully processing it.
Requesting correction of the personal data we hold about our customers	This enables a customer to have any incomplete or inaccurate data we hold about them corrected, though we may need to verify the accuracy of the new data they provide to us.

Legal Right	Further information
Requesting erasure of our customers personal data	<p>This enables a customer to ask us to delete or remove personal data where there is no good reason for us continuing to process it, subject to our legal and contractual obligations.</p> <p>A customer also has the right to ask us to delete or remove their personal data where they have successfully exercised their right to object to processing (see below), where we may have processed their information unlawfully or where we are required to erase their personal data to comply with local law. Note, however, that we may not always be able to comply with our customers request of erasure for specific legal reasons which will be notified to the customer, if applicable, at the time of your request.</p>
Objections to processing of customers personal data	<p>A customer can object to processing their personal data where we are relying on a legitimate interest (or that of a third party), if the customer feels such processing impacts their fundamental rights and freedoms. However, a customer cannot object to the processing of their data when it is a legal obligation or where we must process this information to satisfy a contract to which the customer is a party.</p>

Legal Right	Further information
<p>Requesting restriction of processing of our customers personal data</p>	<p>This enables our customers to ask us to suspend the processing of their personal data in the following scenarios:</p> <ul style="list-style-type: none"> • if they want us to establish the data's accuracy; • where our use of the data is unlawful, but the customer does not want us to erase it; • where a customer needs us to hold the data even if we no longer require it as they need it to establish, exercise or defend legal claims; or • A customer has objected to our use of their data, but we need to verify whether we have overriding legitimate grounds to use it.
<p>Requesting the transfer of our customers' personal data to the customer or to a third party</p>	<p>Scallop will provide our customers' personal data to the customer, or a third party they have chosen, in a structured, commonly used, machine-readable format.</p>
<p>Withdrawing consent at any time where we are relying on consent to process our customers personal data</p>	<p>This will not affect the lawfulness of any processing carried out before a customer withdraws their consent. If a customer withdraws his consent, we may not be able to provide certain products or services to them. We will advise them if this is the case at the time they withdraw their consent.</p>

If a customer wishes to exercise any of these rights, please contact our Legal and Compliance Department.

7. Third-Party Links

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

8. Complaints

Any customer complaints about this Policy or any aspect of how we use their personal data should be directed to Scallop. We are committed to addressing all concerns promptly and transparently.

If customers are not satisfied with our handling of their personal data and reside within the European Union, they may contact their local Data Protection Authority (DPA). For EEA-related complaints, the European Data Protection Board (EDPB) website provides a comprehensive list of local DPAs. Customers based in the United Kingdom may contact the Information Commissioner's Office (ICO).

For customers outside the EU and UK, we encourage them to reach out to their respective local data protection authority or regulatory body, where applicable. We aim to comply with all relevant data protection regulations globally, ensuring that customer concerns are addressed in accordance with the applicable legal frameworks in their region.

9. Changes to the Policy

This privacy policy is subject to change when, for example, we add new features to the services, there are changes in law or regulations or due to evolving industry standards. Customers will be informed about any such changes via email.

10. Contact Details

If there are any questions about this Policy or a customer wishes to exercise their legal rights, they can contact our Legal and Compliance Department with the details below:

Name	Contact
Madalena Catarino	compliance@scallop.com
Support team	support@scallop.com

