

DATA PROTECTION NOTICE

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1. General Information

The purpose of this Data Protection Notice is to provide you with information on the terms and conditions of the processing of personal data and special categories of personal data by Top Markets Solutions Ltd (hereafter the “Company”, “we”, “our”) operating under the trade name Earn as required under General Data Protection Regulations (GDPR).

2. Our Identity and Contact Details

Top Market Solutions Ltd with registered number HE 272810, is regulated by the Cyprus Securities and Exchange Commission (CySEC) and authorized to provide investment and ancillary services and perform investment activities under license number 158/11.

Address: 88 Arch. Makarios III Avenue, 2nd floor, 1077 Nicosia, Cyprus

Phone: +357 22 514442

E-mail: support@earn.eu

Websites: www.earn.eu, www.earn.broker

Data Protection Officer: Sofia Saridou

3. Personal data to the processed

3.1. We process personal data related to natural persons who are our clients and potential clients, client’s representatives, decision-makers, directors, beneficial owners, controlling persons of legal entities (hereafter the “Data Subject”, “Client” and/or “you”).

3.2. Personal data include all personal data received by us from you, third persons, or publicly accessible sources or available with a proper legal basis including but not limited to the data specified in the questionnaires and other fill-in forms, data on property, property rights and liabilities, data of contracts (including names, numbers, and conclusion dates), data on the accounts opened with us or third parties, data on transactions and other operations performed by you or on behalf or for the benefit of you as well as the specified (updated, amended) data received by us subsequently.

4. Purposes of and legal basis for personal data processing

4.1. Purposes of personal data processing:

- (a) the conclusion/performance of a contractual relationship where you are a party;
- (b) compliance with a legal obligation to which we are subject under Union law or Member State law;
- (c) the legitimate interests pursued by us or by a third party (including but not limited to compliance with foreign regulatory requirements, conclusion/performance of contracts, marketing (including direct marketing) of financial products and services and products and services associated with them (trading platforms, market data services, etc.), security, the

establishment, exercise, or defense of legal claims). We are entitled to process personal data for purposes other than specified herein with prior notification to you.

4.2. Legal basis for the processing:

- (a) processing is necessary for the performance of a contractual relationship to which you are a party or to take steps at your request of you before entering into a contractual relationship;
- (b) processing is necessary for compliance with a legal obligation to which we are subject under Union law or Member State law;
- (c) processing is necessary for the legitimate interests pursued by us or by a third party;
- (d) you have given consent to the processing of your personal data for one or more specific purposes.

4.3. Please pay attention to the following rights you are entitled to where your personal data is processed for the purpose and on a legal basis of the legitimate interests pursued by the controller or by a third party:

- (a) Right to receive additional information.

To rely on legitimate interests as a lawful basis for processing we must carry a balancing test to ensure that these legitimate interests are not overridden by your interests or fundamental rights and freedoms which require the protection of personal data. Information from the balancing test can be provided by us at your request.

- (b) Right to object.

Where the data processing is based on the legitimate interests pursued by us or by a third party you are entitled to object to such processing. Especially note that you are entitled to object against processing for the purpose of direct marketing and in case of such written objection from you, we shall terminate the processing for this purpose unconditionally. For more information about the right to object refer to the Section "Right to object (Article 21 of GDPR).

5. Processing operations and means

5.1. Collecting, recording, organizing, structuring, storing, adapting or altering, retrieving, consulting, using, disclosing by transmission, disseminating or otherwise making available, aligning or combining, restricting, erasing, destroying, or any other operations consisting with the purposes and principles of data processing.

5.2. Personal data may be processed by automated means or not by automated means.

6. Categories of recipients of personal data

6.1. The following categories of persons are possible recipients of personal data: third persons involved in the Data Subject's services such as brokers, custodians, depositaries, banks, trading venues including third-country trading venues, software, and market data providers, EU and third countries competent authorities, any person authorized to audit or conduct a similar control of us or third persons involved in the Data Subject's servicing and marketing with a location in both EU and non-EU countries.

6.2. most non-EU countries are not recognized by European Commission as countries ensuring an adequate level of personal data protection by adopting the relevant decision (hereinafter referred to as an "adequacy decision"). Under GDPR, personal data to such countries may be transferred under the condition that appropriate safeguards are provided or in the absence of such safeguards under conditions specified in Article 49 of GDPR.

6.3. We may transfer personal data to service providers in third countries which have appropriate safeguards in place.

6.4. Appropriate safeguards referred to in clause 6.3, without requiring any specific authorization from a supervisory authority, are:

- (a) a legally binding and enforceable instrument between public authorities or bodies;
- (b) binding corporate rules by Article 47 of GDPR;
- (c) standard data protection clauses adopted by the Commission by the examination procedure referred to in Article 93(2) of GDPR;
- (d) standard data protection clauses adopted by a supervisory authority and approved by the Commission under the examination procedure referred to in Article 93(2) of GDPR;
- (e) an approved code of conduct under Article 40 of GDPR together with binding and enforceable commitments of the controller or processor in the third country to apply the appropriate safeguards, including as regards your rights; or
- (f) an approved certification mechanism under Article 42 of GDPR together with binding and enforceable commitments of the controller or processor in the third country to apply the appropriate safeguards, including as regards your rights.

7. Data subject rights

7.1. Please note that you are entitled to the rights specified herein only in the scope of GDPR. Rules applicable to personal data processing in third countries may significantly differ and the person may not be entitled to rights equivalent to those established by GDPR or such rights may be limited.

(a) Right to withdraw consent for the data processing

Where the personal data processing is based on the data subject's consent the data subject shall have the right to withdraw his or her consent at any time. The withdrawal of consent shall not affect the lawfulness of processing based on consent before its withdrawal. Regarding relations between you and us, such right may be executed by sending a duly signed notice in writing to us by fax, email, post, or by delivery of such notice in person. A natural person whose e-mail address was provided to us via filing the relevant form may also be used for the aforementioned right by sending a duly signed soft

copy of the relevant notice by e-mail from the e-mail provided to us. Such right may be executed within 5 years from the end of our relationship with the relevant natural person.

(b) Right of access

You shall have the right to obtain from us confirmation as to whether or not personal data concerning you are being processed, and, where that is the case, access to the personal data, a copy of the personal data undergoing processing, and the information concerning the processing of your personal data. Where you request by electronic means, and unless otherwise requested, the information shall be provided in a commonly used electronic form.

(c) Right to rectification

The Data Subject shall have the right to obtain from the controller without undue delay the rectification of inaccurate personal data concerning you. Taking into account the purposes of the processing, the Data Subject shall have the right to have incomplete personal data completed, including using providing a supplementary statement.

(d) Right to erasure ('right to be forgotten')

You shall have the right to obtain from us the erasure of personal data concerning you without undue delay and we shall have the obligation to erase personal data without undue delay under conditions as specified in Article 17 of GDPR. Please note that this right shall not be effective to the extent that processing is necessary for the purposes stipulated in Article 17 of GDPR in particular, for compliance with a legal obligation that requires processing by Union or Member State law to which the controller is subject.

(e) Right to restriction of processing

You shall have the right to obtain from us restriction of processing where one of the following applies:

- i. the accuracy of your personal data is contested by you, for a period enabling us to verify the accuracy of the personal data;
- ii. the processing is unlawful and you oppose the erasure of the personal data and request the restriction of their use instead;
- iii. we no longer need the personal data for the purposes of the processing, but we are required by you for the establishment, exercise, or defence of legal claims;
- iv. you have objected to processing under Article 21(1) of GDPR pending the verification of whether our legitimate grounds of us override those of yours.

Where processing has been restricted under Article 18 of GDPR, such personal data shall, except for storage, only be processed with your consent or for the establishment, exercise, or defense of legal claims or the protection of the rights of another natural or legal person or for reasons of important public interest of the Union or of a Member State.

(f) Right to data portability

You shall have the right to receive the personal data concerning you, that you have provided to us, in a structured, commonly used, and machine-readable format and have the right to transmit those data to another controller without hindrance from the controller to which the personal data have been provided, where:

- i. the processing is based on consent under point (a) of Article 6(1) of GDPR or a contract under point (b) of Article 6(1) of GDPR; and
- ii. the processing is carried out by automated means.

(g) Right to object

You shall have the right to object, on grounds relating to your particular situation, at any time to the processing of personal data concerning you which is based on point (f) of Article 6(1) of GDPR we shall no longer process your personal data unless we demonstrate compelling legitimate grounds for the processing which override the interests, rights, and freedoms of you or for the establishment, exercise or defence of legal claims.

Where personal data are processed for direct marketing purposes, you shall have the right to object at any time to the processing of personal data concerning you for such marketing, which includes profiling to the extent that it is related to such direct marketing.

Where you object to processing for direct marketing purposes, your personal data shall no longer be processed for such purposes.

Please pay attention that when you object to processing for direct marketing we shall terminate processing for such purpose unconditionally unlike data processing for other legitimate interests where we may continue further processing provided that we have demonstrated compelling legitimate grounds.

(h) Right to complain to a supervisory authority

Without prejudice to any other administrative or judicial remedy, every data subject shall have the right to complain with a supervisory authority, in particular in the Member State of his or her habitual residence, place of work, or place of the alleged infringement if the data subject considers that the processing of personal data relating to him or her infringes GDPR.

8. Period for which the personal data will be stored

8.1. We retain the personal data processed for as long as is considered necessary for the purpose for which it is processed (including as required by applicable law or regulation).

8.2. Considering the general limitation period stipulated by laws of the Republic of Cyprus and in the absence of specific regulatory or contractual requirements, our baseline retention period for the personal data is 7 years. Where the same personal data is processed for different purposes the storage period is determined by the purpose for which a longer period is necessary. Taking into account the "storage limitation" principle stipulated by Article 5 of GDPR and specific circumstances related to the personal data we may retain the personal data for a period less than the baseline retention period.

Below you will find the main requirements concerning the retention of personal data relating to our processing operations:

- i. EU and the Republic of Cyprus laws regarding the provision of investment services – 5 years;

- ii. Prevention of money laundering and financing terrorism legislation – 5 years since the end of the Controller's relationship with the client or since the carrying out of the last transaction;
- iii. FATCA – 6 years starting from the end of the year when the FATCA status of the client is identified;
- iv. CRS – 6 years from the moment of identification of the country, where the client or its controlling persons are tax residents.
- v. EU directive 565/2017 – telephone communications between the CIF and its clients are recorded, and a copy of the recording of such conversations with the client and communications with the client will be available on request for a period of 5 years and were requested by the competent authority, for a period of up to 7 years.
- vi. CY Directive L. 87(1)/2017 – telephone communications or conversations between the CIF and its clients that result or may result in transactions, will be recorded and collected for a period of 5 years, even if those conversations or communications do not result in the conclusion of such transactions or the provision of client order services.

9. Information on whether the provision of personal data is a statutory or contractual requirement, or a requirement necessary to enter into a contract, as well as whether the data subject is obliged to provide the personal data and of the possible consequences of failure to provide such data

9.1. Most personal data is provided by filing an application form and the content of the information required for different purposes coincides. For example, the name of the client is required both for compliance with AML legislation and the conclusion/performance of the contract. Another example is – the tax residence of the client, which is required for compliance with FATCA, and CRS requirements and for the performance of the contract to ensure the receipt of the proper amounts of distributions paid on securities held on the client's account opened with us.

Therefore, as it follows from the examples in many cases the same data is provided under statutory requirements, contractual requirements, and requirements necessary to enter into a contract.

The possible consequence of failure to provide such data is our refusal to conclude the contractual relationship with you/termination of the contractual relationship concluded with you.

If you have any queries concerning requirements for the provision of specific data, please contact us using the contact details provided herein.

10. Change of terms and conditions of data processing

The terms and conditions of data processing may be changed by us unilaterally by posting the new version of the Data Protection Notice on any of our official websites:

www.earn.eu, www.earn.broker