



Privacy Policy

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1. WHAT IS THE PURPOSE OF THIS PRIVACY POLICY?

The purpose of this privacy policy (**Privacy Policy**) is to inform customers of our services (**Customer(s) or you**) about the way in which we collect and process your personal data when you provide us with said personal data or we obtain it by other means.

This Privacy Policy will be applicable to you when you become a Customer by creating an account on our website currently available at www.xorogold.com (**Website**) or in the integrated platform (**Platform**) to enjoy our gold bullion exchange and related solutions (**Gold Bullion Services**).

Protecting your privacy and the confidentiality of your personal data and information is extremely important to us. We are committed to protecting your privacy when you use our Website and our Gold Bullion Services.

For more information regarding the use of cookies, please see our [Cookie Policy](#).

2. WHO IS THE DATA CONTROLLER?

Xoro Gold Systems, S.L. (XORO or we) collects and process your Personal Data as data controller.

You can contact XORO by using the following contact details:

- Registered office: Calle Príncipe de Vergara 112, Planta Cuarta, 28002, Madrid.
- Email address: enquiries@xorogold.com

3. WHAT CATEGORIES OF PERSONAL DATA DO WE PROCESS?

Personal data means any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or 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.

We will collect and process the following categories of personal data:

- identification data such as your first and last name and ID (including passport, driving license or national ID) (**Identification Data**);
- personal data such as your date of birth (**Birth Data**);
- contact data such as your email address, phone number, address (**Contact Data**);
- background check data such as know-your-customer information we obtain from conducting mandatory anti-money laundering and counter-terrorism financing (**Background Check Data**); and

- economic and transactional data such as your payment details, credit card details (**Economic Data**).

(jointly, **Personal Data**)

4. HOW DO WE OBTAIN YOUR PERSONAL DATA?

We may obtain your Personal Data when you provide it to us by filling out the online form available in our Website to register as a Customer (during the account opening), when we perform mandatory background checks, when you provide it to us by other means rather than the online form (for example, when you send us an email), or when a merchant provides it to us.

5. WHAT ARE THE PURPOSES FOR THE PROCESSING OF YOUR PERSONAL DATA?

We will process your Personal Data for the following purposes:

- to manage your registration as a Customer and creating a profile within our Website or Platform (**Registration Purposes**);
- to provide you with the requested Gold Bullion Services (including, among others: processing transactions, sending transactional emails or managing the registration process) (**Service Purposes**);
- to answer the questions you may have when you reach us by any of the available communications means or channels (**Assistance Purposes**);
- to provide you with promotional or marketing content (**Promotional Purposes**);
- to comply with the applicable know-your client requirements and anti-money laundering and counter-terrorism financing regulations, as well as responding to inquiries from regulators, courts or public authorities (**Regulatory Purposes**); and
- to improve our Website, Platform or Gold Bullion Services (**Improvement Purposes**).

6. WHAT ARE THE LEGAL BASIS FOR THE PROCESSING OF YOUR PERSONAL DATA?

We will only process your Personal Data if we have an appropriate legal basis that justifies the processing of the relevant category of data for a valid processing purpose as set out below:

Processing Purpose	Data Categories	Legal Basis
Registration Purposes	<ul style="list-style-type: none"> • Identification Data; • Birth Data; and • Contact Data. 	<ul style="list-style-type: none"> • Performance of the contract to provide the Gold Bullion Services.
Service Purposes	<ul style="list-style-type: none"> • Identification Data; • Economic Data; and • Contact Data. 	<ul style="list-style-type: none"> • Performance of the contract to provide the Gold Bullion Services.
Assistance Purposes	<ul style="list-style-type: none"> • Identification Data; • Birth Data; and • Contact Data. 	<ul style="list-style-type: none"> • Legitimate interest of XORO to provide you with the requested assistance, because we are determined to help you and attend your queries and requests in order to provide you with a high-quality customer service, which is positive for our clients and does not negatively affect your privacy rights.
Promotional Purposes	<ul style="list-style-type: none"> • Identification Data; • Birth Data; and • Contact Data. 	<ul style="list-style-type: none"> • Consent you provide us before processing your personal data.
Regulatory Purposes	<ul style="list-style-type: none"> • Identification Data; • Birth Data; and • Background Check Data. 	<ul style="list-style-type: none"> • Compliance with XORO's legal obligations.
Improvement Purposes	<ul style="list-style-type: none"> • Identification Data; • Birth Data; and • Contact Data. 	<ul style="list-style-type: none"> • Legitimate interest of XORO to improve its Website, Platform and/or Gold Bullion Services, because we strive to provide our Customers with the best service possible and would like to enhance or improve it, including to assess the launch of new features and make it easy to use.

We inform you that we have carried out a balancing test to assess whether we can actually process your Personal Data for Assistance Purposes and for Improvement Purposes based on our legitimate interest. Note that both processing purposes are real interests for us, as explained above, that are entirely lawful, do not harm or entail any detrimental consequences for you but, rather, result in a better service and is also a common practice of online services. In any case, you have the chance to opt-out anytime.

7. FOR HOW LONG DO WE STORE YOUR PERSONAL DATA?

We will only store your Personal Data for the time strictly necessary. The specific storage time will depend on the data processing purposes:

- We will store your Personal Data processed for Registration and Service Purposes only during the time you remain our Customer.
- We will store your Personal Data processed for Assistance Purposes until we have resolved your query.
- We will store your Personal Data processed for Promotional Purposes until you revoke your consent.
- We will store your Personal Data processed for Regulatory Purposes as required by the applicable regulations (e.g., for 10 years according to anti-money laundering regulations),
- We will store your Personal Data processed for Improvement Purposes until the improvement has been considered.

However, once the above periods have elapsed, we will retain your Personal Data further, as mandatory under data protection applicable laws for the establishment, exercise and defence against claims in accordance with the relevant statute of limitations, and at least for three (3) years. In these cases, your information will be archived, so access to it will be limited to the senior management of XORO.

8. WHO DO WE SHARE YOUR PERSONAL DATA WITH?

In order to provide our Gold Bullion Services, XORO may share your Personal Data with various third parties. In particular, XORO may share your Personal Data with:

- Merchant account holders approved by XORO. Upon successful purchase, XORO shares the gold certificate details to the relevant merchant.
- Trusted third party service providers partners such as payment service providers for credit card processing and bank transfers.
- Regulators, courts or public authorities when required by a legal order or obligation.
- Data processors such as e-KYC service providers that allow us to identify our customers.

Sometimes these third parties may be located in jurisdictions outside of the European Economic Area (EEA) that do not grant an adequate level of data protection. In these cases, we will apply the appropriate data protection measures to ensure an adequate level of data protection. In particular, we will conduct transfers of data to USA, Australia and Japan, which are respectively grounded on the Data Privacy Framework accessible at <https://www.dataprivacyframework.gov/>, on Standard Contractual Clauses approved by the European Commission accessible at https://commission.europa.eu/publications/standard-contractual-clauses-international-transfers_en, and on the Commission Implementing Decision (EU) 2019/419 of 23 January 2019 pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council on the adequate protection of personal data by Japan under the Act on the Protection of Personal Information accessible at https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L_.2019.076.01.0001.01.ENG&toc=OJ:L:2019:076:TOC.

9. WHAT ARE YOUR DATA PROTECTION RIGHTS?

According to data protection regulations you have the following rights:

- Right of access to obtain information as to whether or not your Personal Data is being processed, and, where that is the case, access to the processed Personal Data and to obtain information on the purposes, categories, recipients or categories of recipients and the envisaged storage duration. This right is not unlimited and must take into account other data subject's right. We may charge you a fee based on administrative costs if you exercise this right in an unfounded and excessive manner.
- Right to rectification to rectify inaccurate Personal Data or complete incomplete data.
- Right to erasure your personal if certain conditions are met. This right is not unlimited and must take into account other data subject's right. We may also have to block data when you rectify or erase your Personal Data.
- Right to restriction of data processing if certain conditions are met.
- Right to data portability to receive your Personal Data in a structured, commonly used and machine-readable format and have it transmitted to another data controller.
- Right to object, on grounds related to your particular situation, at any time to the processing of your Personal Data based on our legitimate interest.
- Right to not be subject to a decision based solely on automated processing, including profiling, which produces legal effects and significantly affects you.
- Right to lodge a complaint before the competent data protection supervisory authority.

You can exercise your rights or contact us for any question you may have related to the processing of your Personal Data by means of the contact details provided in Section 2 above.

10. DO WE MODIFY THIS PRIVACY POLICY?

We may modify the content of this Privacy Policy at any time to reflect the reality of the data processing and always in accordance with applicable law. We will publish the new modified Privacy Policy on our Website and notify you by the appropriate means.

Last updated: February 2024.