

PRIVACY NOTICE

Last updated: December 18, 2020

This website at <https://velas.com/> (the “**Website**”) is operated by Velas Network AG, registered under the laws of Switzerland and having registered address at Dammstrasse 16, Zug 6300, Switzerland (“**Velas**”, “**we**”, “**us**”).

This Privacy Notice tells you how we use personal information collected from you when you access and use the Website. We will process your personal data in accordance with this Privacy Notice and in compliance with the applicable data protection legislation, including the Swiss Federal Act on Data Protection, the Swiss Ordinance to the Federal Act on Data Protection, and the General European Data Protection Regulation (the “**Applicable Legislation**”).

Regarding personal data we collected from you or you provided us with we are acting as a data controller.

1. CONTACT DETAILS

Company name: Velas Network AG
Address: Dammstrasse 16, Zug 6300, Switzerland
Contact email: info@velas.com

2. HOW DO WE COLLECT AND PROCESS YOUR PERSONAL DATA?

We collect your data via cookies when you visit the Website. Cookies are small data files that are placed on your browsing device when accessing the Website and by which it is possible to recognise your device when it interacts with or returns to the Website. Cookies help us to provide a better experience by enabling us to monitor the online content you find useful and by gathering and remembering information about your preferences, such as which language to display.

According to the Applicable legislation, cookies may be considered personal data.

There are strictly necessary and optional cookies. We place and use optional cookies only with your consent to do so. Strictly necessary cookies are required for the operation and functioning of the Website. Therefore, we will not ask your consent for placing strictly necessary cookies.

Currently, the only optional cookies we use are cookies provided by Google Analytics. Such cookies are placed on your browsing device and help us to understand how you use the Website. We use this information with your consent to measure the number of visitors to the Website, determine whether specific content or communications have

been viewed and to help us improve our Website and communications. Please see below on how you can control cookies.

The personal data collected by cookies includes the time and date of your visit, session duration, browser type and its version, operating system, device model, the pages that you visit, and other statistical information.

You may opt-out from using cookies:

- (1) on the Website when we ask your consent;
- (2) by deleting cookies;
- (3) by blocking Google Analytics via Google's browser add-on available at <https://tools.google.com/dlpage/gaoptout?hl=en>.

3. HOW DO WE SHARE YOUR PERSONAL DATA?

We do not sell or rent out your personal data. However, we may share your personal data in accordance with this Privacy Notice, Applicable Legislation, or with your consent.

We may share your data with the following categories of recipients:

- (1) Google Inc, which is the operator of Google Analytics. Google's privacy policy is available at <https://policies.google.com/privacy?hl=en-US>. Velas is not responsible for any acts or omissions of Google Inc;
- (2) our affiliates, meaning the companies that we control, are controlled by, or under common control with Velas;
- (3) web services used to set up servers, such as Amazon Web Services;
- (4) our suppliers and contractors, including technical specialists, where necessary for maintaining security and stability of the Website.

Your personal data may also be disclosed if:

- (1) we sell or transfer the Website, in which case we may disclose your personal data to the buyer or transferee;
- (2) all or substantially all of our assets are acquired by a third party, in which case your personal data may be one of the assets transferred;
- (3) we are under a duty to disclose or share your personal data in order to comply with the Applicable Legislation, to protect our rights or rights of third parties.

Please note that if we share any portion of your personal data with third parties, we will do our best to secure such transfer using appropriate legal, organisational, and technical measures.

Sometimes we may transfer your personal data to countries that do not offer the same level of data protection as the laws of your country (such as, for example, the data protection legislation of Switzerland, the EU, EEA, or UK). In case we transfer your personal data to a country that does not maintain the “adequate” level of data protection, we will put in place suitable safeguards, which gives you more protection and control regarding your personal data. We will use Standard Contractual Clauses (special documents developed by the European Commission) as an appropriate safeguard. Find out more about Standard Contractual Clauses at https://ec.europa.eu/info/law/law-topic/data-protection/international-dimension-data-protection/standard-contractual-clauses-scc_en;

You may reach us at info@velas.com to ask whether your personal data are subject to transfer to a third country.

4. SOCIAL NETWORKS

The Website contains social networks plug-ins such as LinkedIn, Telegram, Twitter, Facebook, Medium, GitHub, Discord. When you click on them, the respective social network may record that you were redirected from the Website, and any such processing of your personal data is subject to the privacy rules of the respective social network. Velas is not responsible for data collected by these social networks.

5. SECURING YOUR PERSONAL DATA

Velas does its best to keep your data secure. We always review and update appropriate technical and organisational measures to keep your personal data secure, in accordance with our internal policies and procedures regarding the storage of, access to and disclosure of personal data.

Your personal information may undergo anonymisation, pseudonymisation, and/or encryption to ensure safe transfer and/or processing.

6. HOW LONG DO WE STORE YOUR PERSONAL DATA?

We store your personal data as long as it is necessary for the purpose of data processing. When the processing of your personal data is no longer necessary, subject to this Privacy Notice and the requirements of the Applicable Legislation, we will either delete or anonymise such personal data.

Cookies are stored on your browsing device during the period of their validity, which is indicated in your browser, or until they are deleted.

If the processing of certain personal data is based on your consent (for example, cookies) and you have withdrawn it, we will stop processing of such data if we are not otherwise legally permitted or required to keep these data.

Please note that we may further process your personal data if it is required by the Applicable Legislation or is necessary to for the purposes of defending or making legal claims until the end of the period required by the relevant law or until the settlement of any such claims, as applicable.

7. YOUR DATA PROTECTION RIGHTS

Subject to certain limitations under the Applicable Legislation, you have the following rights:

- (1) **right to withdraw your consent** at any time (if we process your personal data on the basis of your consent);
- (2) **right to access** to your personal data (i.e. the right to receive certain information regarding your personal data processing and a copy of your personal data that undergoes processing);
- (3) **right to correct** your incorrect data **and complete** your incomplete data;
- (4) **right to erase** your personal data (right to be forgotten). This right may be used where (i) the personal data is no longer necessary in relation to the purposes for which they were collected or otherwise processed; (ii) you withdraw consent, where the processing is based on your consent, and where there is no other legal ground for the processing; (iii) you object to the processing pursuant to Article 21(1) of the GDPR and there are no overriding legitimate grounds for the processing, or you object to the processing pursuant to Article 21(2) of the GDPR; (iv) the personal data has been unlawfully processed; (v) the personal data must be erased for compliance with a legal obligation in accordance with the Applicable Legislation to which Velas is subject; and/or (vi) the personal data has been collected in relation to the offer of information society services referred to in Article 8(1) of the GDPR;
- (5) **right to restrict use** of your personal data. This right may be used where (i) the accuracy of the personal data is contested by you, for a period enabling Velas to verify the accuracy of the personal data; (ii) the processing is unlawful and you oppose the erasure of the personal data and request instead the restriction of its use; (iii) we no longer need the personal data for the purposes of the processing, but you require us process your data for the establishment, exercise, or defence of legal claims; and/or (iv) you object to processing pursuant to Article 21(1) of the GDPR pending the verification of whether our legitimate grounds override yours rights, interests, and freedoms;

(6) **right to data portability** (if we process your data on the basis of your consent or performance of a contract with you);

(7) **right to submit a complaint** with a supervisory authority.

You also have **the right to object to the processing of your personal data for the direct marketing purposes**, as well as **the right to object to the processing based on our legitimate interest**.

Velas does not make any automated decision-making regarding any of your personal data.

To exercise your rights please contact us at info@velas.com with the description of your request. Please note that in this case we may request you to provide certain proofs to verify your identity.

8. CHILDREN'S PERSONAL DATA

We do not knowingly process any personal data of children, i.e. persons below 16 years old. In the case we realise that we process personal data of a child, we promptly delete such personal data.

9. CHANGES TO THIS PRIVACY NOTICE

Velas may unilaterally make changes to this Privacy Notice at any time, in its sole discretion. In such case, we will update the "Last updated" date above. Such changes will take effect as soon as they are posed unless otherwise is decided by Velas. Please check back frequently to see any updates or changes to this Privacy Notice.