

Valco Trading

General Data Protection Regulation (Personal
Data Protection) Policy

(INDIA)

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Introduction and Purpose

To help Valco Trading comply with the Digital Personal Data Protection Act (DPDPA), and relevant laws and regulations in India, Valco Trading's best practice of Data Protection¹ and the concurrence with Digital Personal Data Protection Act, 2023 which is subject to relevant amendments as and when such amendment takes place is shown in this policy.

In this Policy "we", "us", "our" means Valco Trading and the terms "user", "individuals", "non-individuals" means the residents of India and the business enterprises registered in India under the Companies Act, 1956.

The Digital Personal Data Protection Policy is uniformly applicable to all Users intending to utilize the Services or gain advantages from the Online Platforms of Valco Trading, constituting an integral element of the User Terms and Conditions. Before engaging with the Online Platforms or divulging any personal information, it's imperative to thoroughly examine this Data Protection Policy. Your use of the

¹ Sec 3 of the Digital Personal Data Protection Act, 2023

Online Platforms implies your explicit acknowledgment and adherence to the User Terms and Conditions and, consequently, this Personal Data Protection Policy.

The purpose of Valco Trading's Personal Data Protection policy is to ensure that the customers of Valco Trading get their privacy protected invariably by protection of their personal data and information². Personal Data Protection Policy of Valco Trading optimises and enhances transparency and accountability in processing of the valuable data and specifics provided by the customers, giving greater control of their personal data and sensitive information.

Scope

Valco Trading's Personal Data Protection Policy applies both to the processing of personal data taking place within the territory of India and extraterritorially, in certain circumstances, to processing taking place outside of India either for the purpose of the Data Protection Board of India's statutory functions or in other purposes provided for³ in pursuance of proper discharge of the functions of the Valco Trading appointed by the Data Protection Board of India⁴ or for detection and prevention of serious crime or criminal proceedings, following the data protection principles and Valco Trading makes sure that the information is used fairly, legally and transparently for specified and explicit purposes in a way that is adequate and

² Section 4 of the Digital Personal Data Protection Act, 2023

³ Sec 2(i) of the Digital Personal Data Protection Act, 2023 (Data Fiduciary)

⁴ Section 2(k) of the Digital Personal Data Protection Act, 2023

accurate, notwithstanding that the information is relevant and limited to only what is necessary. Record retention techniques at Valco Trading retains relevant information of the customers involved in a transaction for a maximum period of five years from the date of completion of the transaction and/or after off-boarding. Valco Trading also ascertains that there is a strong legal protection by its legal team for more sensitive information like race, ethnic background, political and religious opinions and beliefs, genetics, trade union membership and sex life or orientation, and most pertinently, setting separate safeguards and measures for personal data relating to criminal convictions and offences.

Principle of Personal Data Protection Policy

With the unerring adherence to Personal Data Protection Policy of India at Valco Trading, the Compliance Team at Valco Trading is responsible for compliance regarding the Personal data and Personally Identifiable Information of the customers of Valco Trading in a manner if that is:

- processed legally, without prejudice and in a transparent manner,
- the said information and data is adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed,
- the information is collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes;

- accurate and, where necessary, kept updated;
- every reasonable step is taken to ensure that personal data that are inaccurate in terms of the purpose for which that was collected are erased or rectified in an expeditious manner;
- the data is kept in a form which permits identification of customers for no longer than is necessary for the purposes for which the relevant personal data are processed;
- the data is processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures.

Types of Data collected

While using the services provided by Valco Trading, certain Personally Identifiable Information (PII) are collected which can be used to identify or contact the customers. The Personally Identifiable Information (PII) may include, but is not limited to:

1. Name
2. Address
3. Place and Date of birth
4. Adhaar Card
5. PAN No.(Permanent Account Number) or Passport number
6. Email
7. Phone number
8. Account password

The Employment Information of the Customers is also collected in the subsequent steps like

1. Industry
2. Occupation
3. Source of Funds
4. Employment Category
5. Employment Type
6. Annual Income
7. Net Worth
8. Transaction Volume
9. If the Applicant is a Politically Exposed Person (PEP) or not
10. Purpose of the account
11. Current Banking Partner
12. How long the Applicant had that banking relationship

The applicant and/or customer shall have to also provide and upload the following documents and information via mobile applications or web browsers.

1. One of the government-issued identity documents bearing the individual's photograph, an identification number and date of birth:
2. Passport or PAN No.
3. Adhaar Card
4. Driver's License
5. Proof of residence issued within the last three months.
6. Real-time live selfie of themselves
7. Industry and occupation.

When the customer uses the services provided by Valco Trading by or through a mobile device or web in regards to crypto exchange, Valco Trading collects, retains, uses, or stores data or information automatically; including, but not limited to, device verification, gathering the IP address of the device used by the customers, accessing the photo gallery/media/files/camera and user's other apps and services including messaging through SMS and usage data, tracking the location from where the customer has logged in, the type of browser used by the customer and the device ID, browser type, browser version, unique device identifiers, and the time and date of visit during login using local storage. User's device information is also collected including but not limited to IMEI or equipment identification number, IMSI or subscriber identification, MAC address, Android version, device details, network operator, contact list information, Wifi / Data Network connectivity.

Valco Trading also collects information that the browser sends whenever the customer visits the Valco Trading site to login or when the customer accesses the services provided by Valco Trading through a mobile device.

In terms of website handling, Valco Trading uses cookies and tracking technologies like Google Analytics. In terms of cookies, Valco Trading uses cookies like:

- Necessary/Essential cookies which provide the customers with services available through the Website and to enable the customers to use some of the features of Valco Trading. These cookies help to authenticate users and prevent fraudulent use of user accounts.
- Notice acceptance cookies identify if users have accepted the use of cookies on the Valco Trading Website.
- Functionality cookies which allow Valco Trading to remember choices the customer makes when the customers use the Valco Trading website, such as remembering the login details or language preference.
- Tracking and performance cookies which are used to track information about traffic to the Valco Trading website and how users use the Valco Trading website.

Processing of data relating to Criminal Conviction and Offences

Valco Trading carries out security measures relating to processing of personal data pertaining to criminal convictions and offences under the control of official authority or when the processing is authorised by Data Protection Board of India through

Valco Trading thereby providing for appropriate safeguards for the rights and freedoms of the customers of Valco Trading. Any comprehensive register of criminal convictions are kept under the control of official authority only.

Use of Personal Data

Valco Trading uses Personal Data of its customers for the following purposes:

- To provide and maintain the Service in addition to monitoring the usage of the service.
- To manage the Account of the customers in terms of the registration and login as a user of the service provided by Valco Trading so that the personal data provided can give the customers access to different functionalities of the service that are available to them as a registered user.
- For the performance of a contract encompassing the development, compliance and undertaking of the contract for the services the customer has obtained or of any other contract with Valco Trading.
- To contact the customers by email, telephone calls, SMS, or other equivalent forms of electronic communication, such as a mobile application's push notifications regarding updates or informative communications related to the functionalities or

contracted services, including the security updates, when necessary or reasonable for their implementation.

- To provide the customer with news, special offers and general information about other services and events which are offered by Valco Trading unless the customer has opted not to receive such information.
- To manage the requests of the customers to Valco Trading.
- Valco Trading may use the customer information for other purposes like data analysis, identifying usage trends, determining the effectiveness of the promotional campaigns and to evaluate and improve the Service, products, services and marketing.
- It is to be noted that the personal information of the customers for any relevant purpose whatsoever are always disclosed with the consent of the customers.

Retention of Personal Data

Valco Trading shall retain the Personal and Professional Data of the customers for as long as the account of the customers is active or as needed to provide services in accordance with The Prevention of Money Laundering Act, 2002, IT Act, 2000 along with the subsequent amendments and SPDI Rules, 2011. The personal and professional data obtained by Valco Trading for verification purposes before using

and/or availing the services of Valco Trading are kept throughout the continuance of business relationship with the customer and are retained for a tenure of at least five years after the conclusion of business relationship⁵. Valco Trading shall retain and use the Personal Data of the customers to the extent necessary to comply with the legal obligations, and for the purpose of enforcing the legal agreements and policies.

Valco Trading keeps a copy of the data and information as well as sufficient supporting records of the transactions provided by the customers of Valco Trading for fulfilment of its CDD obligations for a period of five years following the completion of the transaction or the end of the business relationship. After the completion of the five- year tenure, the information and personal data of the customers is retained only either under an enactment or for the purposes of court proceedings, or the data of customers can also be retained by Valco Trading if the concerned customer consents to such retention of data.⁶ But if any suspicious activities related to Money Laundering is detected by Valco Trading, the record retention may span up to the tenure so required to be retained by Valco Trading to comply with the appropriate legal obligations and requirements.

Valco Trading keeps staff training records at least for three years after the date of completion of such training.

The retention period may extend beyond the termination of business relationship with a customer only as long as it is necessary for Valco Trading to have sufficient

⁵ Section 12(3) of the Prevention of Money Laundering Act, 2002

⁶ Section 4(1) of the Digital Personal Data Protection Act, 2023

information to respond to any issues that may arise later, including but not limited to the purpose of investigations or ongoing prosecutions or in case of Suspicious transactions or if Valco Trading requires the information for its records or to support legal proceedings, or if Valco Trading believes in good faith that a law, regulation, rule or guideline requires it. Nevertheless, there is no obligation to do so in all instances. Valco Trading shall not be liable or responsible for the non-availability of information beyond the termination of business relationship with their clients.

Disclosure of Personal Data

Law enforcement

Under certain exceptional circumstances, Valco Trading shall disclose the Personal Data of the customers if required to do so by law or in response to valid requests by public authorities like Courts or Government Agencies.

Other legal requirements

Valco Trading shall disclose the personal data and information of the customers in good faith that such action is necessary to either abide by a legal obligation, or for protection against legal liability and defence of Valco Trading however deemed applicable by the Compliance team at Valco Trading.

For the purposes of disclosure of information, the disclosure shall be made by Valco Trading only if the disclosure was made with the consent of the customer himself or by the legal representative of the customer carrying on the business of the customer for the time being, or the information which was obtained by or provided to the Data Protection Board of India in the course or purposes of discharge of the functions of Data Protection Board of India through Valco Trading, or for the purpose of making the the data or information available to the public in relevant and respective manner or where the disclosure of information was made for the purposes of criminal or civil proceedings, or such disclosure was necessary in the public interest.

Transfer of Personal Data

The information of the customers, including Personal Data, is processed at the operating offices of Valco Trading and in any other places where the customer and Valco Trading involved in the processing are located. It implies that the relevant information may be transferred to and maintained on computers located outside of the state, province, country or other governmental jurisdiction where the data protection laws may differ from those from the territorial jurisdiction of India and the same shall be done after complying with Valco Trading, including for onward transfers of personal data from the country located outside the aforementioned jurisdictional borders or an international organisation to another country or international organisation. The consent of the customers followed by submission of

such information represents the agreement and consent to such transfer. Valco Trading takes all reasonable steps necessary to guarantee that the data of the customers is treated securely and in accordance with this Policy and no transfer of Personal Data shall take place to an organisation or in the vicinity of any jurisdiction when the Central Government by due notification, restricts the transfer of such data by the Data Protection Board of India⁷.

The transfer of personal data of customers shall be so applied that the level of protection of customers which is guaranteed by Valco Trading is not undermined.

Security of Personal Data

Taking into account the purposes of processing personal data as well as the risk of deviating likelihood and severity for the rights and freedoms of customers of Valco Trading, Valco Trading implements appropriate technical and organisational measures to ensure a level of security appropriate to the risk, including the pseudonymisation⁸ and encryption of personal data, the ability to ensure the ongoing confidentiality, integrity, and resilience of processing systems and services, the ability to restore the availability and access to personal data in an expeditious manner in the event of a physical or technical incident and incorporates a process for regularly testing, assessing and evaluating the effectiveness of technical and

⁷ Section 16(1) of the Digital Personal Data Protection Act, 2023

⁸ Pseudonymisation and other encryptions shall be performed at the discretion of Valco Trading, subject to the applicable and existing laws and regulations of the land.

organisational measures for ensuring the security of processing of personal data and information of the customers.

The security of personal data of customers of Valco Trading is held in highest regard and all kinds of chamber-tight security protocols are implemented and always in place, but it has to be borne in mind that no method of transmission or transfer of information over the internet, or method of electronic storage is 100% secure and are susceptible to malicious cyber attacks. Although Valco Trading strives to use the prime means to protect the Personal Data of the customers, its absolute security is not guaranteed.

Legal Basis for Processing Personal Data under Personal Data Protection

Valco Trading processes personal data of customers under the following conditions:

- **Consent:** Where the customer has given his consent for processing personal data for one or more specific purposes.
- **Performance of a contract:** Processing of Personal Data is necessary for the performance of an agreement with the customer or for any pre-contractual obligations thereof.
- **Legal obligations:** Processing Personal Data is necessary for compliance with legal obligations to which Valco Trading is subject.

- **Legitimate interests:** When processing of personal data becomes necessary for the purposes of the legitimate interests pursued by Valco Trading.

In any of the aforementioned scenarios, Valco Trading undertakes to clarify the specific legal basis which applies to the processing of personal data and information, and in particular whether the provision of Personal Data is a statutory or contractual requirement.

Rights of the Customer

Under the Personal Data Protection Policy framed and implemented strictly by Valco Trading being a Centralised Crypto Trading Platform, the Customers have the right to find out what information Valco Trading stores about them, including the right to:

- be informed about how the relevant data of the customers is being used
- have incorrect data replaced and updated with the correct information
- have data erased
- stop or restrict the processing of data
- object to how your data is processed in certain circumstances.

The Data Protection Board of India,⁹ being the independent data collection regulator has the authority to delegate Valco Trading with the responsibility for monitoring and enforcing their provisions relating to Personal Data Protection. The various rights enforceable by the customer as per the Personal Data Protection policy of Valco Trading are as follows:

- **Right to access information** by the customer pertaining to the personal data concerning him or her whether being processed by Valco Trading, or any other relevant information related to personal data of the customer and its processing and, where that is the case, access to the personal data and the relevant information. Valco Trading is liable to provide information to the customer like the identity and the relevant contact details and information of Valco Trading, the legal foundation and purposes for which the personal data of the customer is processed by Valco Trading, the categories of personal data of the customer which is being processed, the categories of recipients of the personal data (if any) and any other information needed to secure that the personal data of customer is processed fairly and transparently.
- **Right of Rectification** by the customer who has the right to rectify the inaccurate personal data concerning him or her from the database of Valco Trading. The customer also has the right to complete the incomplete personal data, including providing a supplementary statement conditional to the purpose of processing the data of the customers.

⁹ Sec 18 of Digital Personal Data Protection Act, 2023.

- **Right to erasure** by the customer to obtain the erasure of personal data concerning him or her where either the personal data of the customer is no longer necessary in relation to the purposes for which they were collected or otherwise processed, or the customer withdraws consent on to the processing of his or her personal data for one or more specific purposes. Data deletion involves the secure and irreversible removal of data from all relevant storage locations involving the procedure of identification of data to be deleted, Verifying the deletion request and obtaining necessary approvals and using appropriate methods to securely delete data. Valco Trading ensures documenting the deletion process of data for audit and compliance purposes. Customers may request complete deletion of their personal, financial, operational and legal and compliance data by using the “Delete my data” button in the Settings of the Valco Trading interface. Upon using this feature, the customer’s data goes immediately to the deletion queue from where it is automatically and permanently deleted at the end of the retention period, wherever applicable.
- **Right of Grievance Redressal** of the customer where the customer has a right to a readily available and effective means of grievance redressal via a Grievance Redressal Officer. As the last resort, customers of Valco Trading shall be entitled to approach the Data Protection Board of India while suspecting an unauthorised processing of data, accidental disclosures and other incidents that might constitute a data breach for proper redressal of their grievances relating to breach of security and protection of personal data.
- **Right to Nomination** by the customers where the customers of Valco Trading can nominate an individual in regards to his business account with

Valco Trading

where the Nominee might be able to exercise the rights of the customer in the unlikely event of death or physical or mental incapacity or infirmity of the customer.¹⁰

Exercising Personal Data Protection Rights

The customers of Valco Trading may exercise the rights of access, rectification, grievance redressal and nomination by contacting Valco Trading. It must be noted that Valco Trading may ask its customers to verify their identity before responding to such requests, but Valco Trading shall strive to respond and reciprocate to any of such requests of its customers instantaneously. The customer shall have the right to complain to the respective Authority for taking up any urgent remedial or mitigation measures¹¹ which is the Data Protection Board of India, having the relevant powers of a Civil Court under the Civil laws in India¹².

Children's Privacy

In relation to the processing of the personal data of a child, the processing of data shall be lawful where the child is at least 18 years old. Where the child is below the

¹⁰ Sections 11 to 14 of Digital Personal Data Protection Act, 2023

¹¹ Section 27(1) of the Digital Personal Data Protection Act, 2023

¹² Section 28(7) of the Digital Personal Data Protection Act, 2023. Civil Laws in India imply the adherence to the Code of Civil Procedure, 1908.

age of 18 years, such processing shall be lawful only if that consent is given or authorised by the parent, or the legal guardian of the child.¹³

Valco Trading does not address anyone under the age of 18. Personally Identifiable Information from anyone under the age of 18 is collected if and to the extent that consent is given or authorised by the parent or the legal guardian of the child. Valco Trading does not undertake behavioural monitoring of children or targeted advertising directed at children.

If a parent or legal guardian of a child is aware that his/her child has provided Valco Trading with Personal Data without consent and/or approval, such parent or guardian is requested to contact the customer service executive of Valco Trading at the first instance. If Personal Data from anyone under the age of 18 without verification of parental consent is collected, required steps are taken to remove that information from the servers of Valco Trading. If any data of children is mistakenly collected by Valco Trading which might have a detrimental effect towards the welfare and well-being of the child, such data provided shall not be processed by Valco Trading under any prudent circumstances.¹⁴

¹³ Section 9(1) of Digital Personal Data Protection Act, 2023

¹⁴ Explanation 2 and 3 appended to Section 9 of Digital Personal Data Protection Act, 2023

Changes to Policy

Valco Trading updates its privacy policy from time to time. Any changes whatsoever shall be notified to the customers of Valco Trading by posting the new Privacy Policy on this page.

The customers are advised to review this Privacy Policy periodically for any changes. Changes to this Privacy Policy are effective when they are posted on this page on the Valco Trading Website.

Contact

For any query about this Policy, the contact information is given below:

- By visiting this page on the Valco Trading website: [*www.Valco Trading.com*]
- By sending an email: [*compliance@Valco Trading.com*]