



THE DATA PROTECTION POLICY OF FOSSAR MARKETS

1. Introduction

Fossar Markets, reg.no. 660907-0250, Frikirkjuvegur 3, 101 Reykjavík (“Fossar” or “the company”), is committed to ensuring reliability, confidentiality and security of personal data which the company may process. A clear data protection policy, based on honesty and transparency, enhances respect and trust for the company, which is Fossar’s objective when it comes to personal data protection.

Fossar ensures that the company will handle clients’ personal data in accordance with laws on personal data protection and the processing of personal data.

Fossar works extensively to ensure that clients’ personal data remains protected, and this policy is intended to inform clients what personal data the company collects, how the company uses such data and who can access it.

2. The purpose of processing and legal basis

Fossar processes various types of personal client data. The term “process” is used to refer to any kind of handling, such as collection, registration, classification, preservation, usage, etc.

The main purpose of processing personal data is to service the company’s clients and by doing so fulfilling the business agreement between the company and its clients.

Personal data is also processed to fulfill the company’s legal obligations based on its operations, such as provisions of anti-money laundering law, provisions of legal acts concerning securities transactions, provisions of financial undertakings law, provisions of accounting law and to inform appropriate regulation authorities and other public authorities.

Processing personal data may also be based on previously agreed upon terms with the client, e.g. receiving marketing material or other information from the client.

The personal data processed at Fossar is primarily personal data of a general nature, but sensitive personal data is also processed if the company is legally obliged to process that type of information, e.g. the company’s employees’ union memberships.

Personal data is only used in a clear and previously stated purpose and not further used in any other unrelated purpose without the client being fully informed about this new purpose before that processing commences, as applicable.

3. Categories and types of registered personal data

Fossar processes personal data of their clients, employees, and contractors as well as clients' contacts, suppliers, service providers and others who may communicate with the company.

Fossar primarily processes financial data and general demographic data, as specified below:

1. Contact information and demographic data (clients, employees, clients' contacts): Name, ID number, address, email, phone number, identifiable ID, i.e. passport, driver's license or electronic ID and all of the information required to conform to the Act on Anti-Money Laundering and Anti-Terrorist Financing, such as information from the Company Registry and National Registry.
2. Information about business: Contracts and other documents that clients sign are stored and might contain contact and demographic information as well as financial information. Information about all business Fossar facilitates is also stored. That type of information needs to be detailed enough for the company to be able to prove that all business conducted is according to applicable laws at the time. For that purpose, all phone calls that include requests for conducting business are recorded.
3. Financial information: Clients may have to inform Fossar about their financial status due to the legal obligations of Fossar as a financial company trading in securities, including due to categorizing clients and due to measures in accordance with laws on anti-money laundering and anti-terrorist financing. Data may also be requested from financial information offices concerning credit ratings and defaults.
4. Information regarding employees: Fossar processes the personal data deemed necessary for the company to fulfill their legal obligations to their employees and their legal obligations regarding their employees. This information is contact information, pay grade, time reports, tax bracket, union membership, account information, information about pension fund and outstanding debts to the government collector. More detailed information is also processed about key employees in accordance with the Act on Financial Undertakings which obliges Fossar to specifically vet their qualifications. Employees' internet use and emails are monitored electronically for safety reasons.
5. Various information: Other information about the company's clients are processed, such as an agreement that they be contacted and in what way, users' identifiers within the company's system and a list of actions performed within the system.

4. Personal data retention period

Data is preserved as prescribed by the appropriate legal framework and no longer than necessary, unless justified by the legitimate interests of the company, such as because of business interests, e.g. to propose or defend claims. The data is deleted after that time or made unidentifiable. The retention period of personal data depends on their type and nature. Information regarding clients' securities transactions and information regarding anti-money laundering and anti-terrorist financing actions are never stored for less than 5 years due to legal obligations.

5. Third party access

Fossar may use third party services to process personal data about its clients or employees. Fossar only hands over personal data that is deemed necessary to fulfill the purpose of the company's operations, signing a processing contract with the third party as applicable. These contracts include conditions on the handling and safety of the data, as well as contractual confidentiality that also applies to the third party.

Fossar does not hand over personal data in any other way unless the company is legally obliged to do so, such as to supervisory bodies or by court order.

Personal data is not shared outside the European Economic Area unless it is considered necessary to fulfill the client's request.

6. Safety of personal data

Fossar regards the safety of its clients' personal data of the utmost importance. Fossar seeks to take appropriate technical and regulatory measures to protect personal data, with particular regard to their nature. These measures are intended to protect personal data against accidental loss or changes, as well as unauthorized access, copying, use or dissemination. Examples of security measures taken by Fossar are access controls in the company's IT systems and separate servers where applicable. Login information for the investment system are encrypted, as are other information depending on their nature. Fossar also evaluates the risk involved in processing certain personal data, depending on the nature of the information.

7. Individuals' rights

Individuals are entitled to information regarding the processing of their personal data by Fossar and a copy of said data.



Individuals are also entitled to request that their personal data be deleted, corrected or that their processing is limited, as well as object to their processing.

Individuals also have the right to have their data transferred to another data controller in digital form. Please note that these rights are limited and not applicable to all personal data or in all instances.

Individuals have the right to complain to the Data Protection Authority if they believe that Fossar's processing of personal data does not comply with law. Complaints should be sent to postur@personuvernd.is.

If you wish to exercise any of your rights or have comments on the processing of personal data, please contact us at info@fossar.is. Requests will be answered within 30 days and exercising of rights is free of charge. Fossar does however assume the right to apply a fee if more than one copy of personal data is requested and to refuse requests that are clearly without cause or excessive.

8. Review

Fossar may change this policy in accordance with changes to applicable laws or regulations or changes made to the processing of personal data within the company. Changes made to the policy will take effect upon publication on the company's website, <http://www.fossarmarkets.com>.

9. Questions

If questions arise regarding this data protection policy, please contact Fossar at +354 522 4000 or send an email to info@fossar.is.

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Changes made by Fossar Markets' Board of Directors on 1 October 2020