

PERSONAL DATA CONFIDENTIALITY AND PROTECTION POLICY

This Privacy Policy aims to inform customers, contractors, partners and employees of VARCHÉV FINANCE LTD (the “data subjects”) about how the II treats the personal data of the data subjects with which the II has a relationship as a data controller, as well as about how data subjects could control their preferences and settings in relation to that treatment. The main purposes of data processing by the II are to ensure adequate protection of personal data and data security when entering and executing transactions, providing confirmations and reporting and communication with the data subjects.

From May 25, 2018, the General Data Protection Regulation (GDPR) began to apply in Bulgaria. It is adopted by the European Union and its purpose is to align the EU Member States’ policies on the collection and use of personal data.

Another goal is to ensure that citizens have the right to privacy, to protect their personal data in order to provide more security against privacy misconduct. The collection, processing and storage of data from the IP aims to protect the personal data of clients, contractors and partners, employees of the II and the lawful and according to the requirements of professionalism provision of services and implementation of activities in the best interest of the clients and realization of commercial and labor relations, based on legal requirements, contractual provisions and / or provided by the data subjects consent to the processing of personal data.

Collecting Information

In the course of the process if a potential client decides to conclude a contract Varchev Finance LTD for trading on the international financial markets through e-commerce platforms or investment intermediation, trust management or any service of all services provided by the Investment Firm Varchev Finance will ask him for some information. This information includes, but is not limited to, personal data such as name, personal ID, address, date and place of birth, telephone and other contact information, passport data, employment information, and other necessary financial information. The purpose of collecting this information is to identify the potential customer and assess whether the service he desires is appropriate before concluding a contract. Periodically, additional information may be required to help improve the services provided by Varchev Finance and, on the other hand, is necessary to meet the legal data

maintenance obligations by which the II identifies the user of the website as its client in a current form and volume

Varchev Finance collects information from the following direct sources:

- Identity card provided by the client for the purpose of concluding a contract for any of the services
- Online requesting form for opening a trading account with financial instruments;
- Documents for opening an account for trading with financial instruments;
- Online transactions made in connection with the services provided by Varchev Finance
- Declaration for the purpose of automatic exchange of financial instruments on the basis of Art. 142t, para 1 of the Tax and insurance Procedure Code (TSPC)
- Declaration under Art.4 para.7 and under Art.6, para.5, item 3 of the LMML
- Correspondence by email and chat, as well as communication by the phone to and to Varchev Finance
- Visits to the Varchev Finance website
- Internet Protocol (IP) address;
- Browser type;
- Operating system
- Internet Service Provider - ISP;
- Banner ads, Landing pages and more.

Varchev Finance collects information indirectly by using Cookies discussed below in this Policy

In order to ensure the security of the information transfer Varchev Finance uses an SSL certificate to encrypt information transmitted by or to the visitor through the website.

Use of information and purposes for the processing of personal data

Varchev finance uses the non-public information collected by clients to store and service client accounts for trading with financial instruments, to carry out its obligations for registration agency

agreements (legacies, duplicates of depository receipts), trade with financial instruments traded on regulated markets.

Varchev Finance will use the data collected by the client to verify his/her identity under the applicable law as well as to conclude a contract with the client for the provision of the services offered by the company. The collected data will also be used to classify the client as a professional or non-professional – and in this connection to be provided with the normative set of documents and other information, as well as to determine the tax status of the client for the needs of the automatic exchange of financial information in the field of taxation.

Unless the client is otherwise informed, non-public information and personal data that Varchev Finance stores and processes are also used to:

- Analyzing the current needs of the client
- Prevention of fraud and money laundering
- Improving the services and products offered to the client
- Providing current information or opportunities that Varchev Finance believes are of interest to the client.

Disclosure of information

Varchev Finance does not disclose the collected and stored non-public information and the personal data of the clients to any unrelated third parties or to related parties, unless permitted by the applicable law.

Depending on the product or service concerned, as well as certain restrictions on confidential information, personal client data and information may be disclosed to:

- Service providers and consultants specialists who, under a contract with Varchev Finance, perform administrative, financial, legal, research or other services.
- Courts and other competent authorities – in accordance with, or as prescribed by law.
- Any person authorized by the customer as specified by the individual or by the contract.

Access to information

Each client, upon written request, has the right to access the personal data collected for him by Varchev Finance. In case when the client realizes this right of access, personal data may also be disclosed to a third party, Varchev Finance is obliged to provide the respective client with access to the part of them, which refers only to him/her. When exercising its right of access, each client of Varchev Finance has the right at any time to request:

- Confirmation on whether data relating to it is processed, information for the purpose of such processing, data categories and recipients or categories of recipients to whom the data is disclosed
- A message to the client in an intelligible form containing his or her personal data being processed, as well as any available information about their source
- Information about the logic of any automated processing of personal data

Every client has the right at any time to ask Varchev Finance to:

- Eliminate, correct or block personal data whose processing does not meet the requirements of the regulations
- Notify third parties to whom personal information has been disclosed of any erasure, correction or blocking performed in accordance with the preceding paragraph, except where this is impracticable or involves excessive effort

Each client to whom the personal data relate has the right to:

- Appeal to Varchev Finance against the processing of his personal data in the presence of a legal basis for this; where the objection is justified, the personal data of the customer concerned can no longer be processed;
- Appeal to the processing of his or her personal data for direct marketing purposes
- Be notified before his or her personal data is first disclosed to third parties or used on their behalf for the purpose of direct marketing, being given the opportunity to object to such disclosure or use

If the client does not wish Varchev Finance to process his/her personal data, he/she should inform the company in writing. In this case, Varchev Finance may not be able to provide him/her with information about the services and/or products he/she wants and it is not possible to provide services and products himself, which is why Varchev Finance will not be liable to the customer in this regard.

Updating and deleting client data

The client must inform Varchev Finance in good time that his personal data has been changed by sending an email to info@varchev.com

The client must inform Varchev Finance if he wishes the company to delete his personal data by sending an email to info@varchev.com

Varchev Finance will change or delete the customer's personal data according to its instructions, except to the extent, order and manner in which the company is obliged to keep them due to regulatory or legal requirements in order to provide the customer with the requested services or, that it has provided them with the client in a past period and should now store certain information within a statutory period.

Cookies and IP addresses

To make the website as easy to use and to improve the quality of its services, Varchev Finance uses cookies and IP addresses

Cookies are packets of information sent by the web server to the user's or client's Internet browser, and the returned by the browser each time the browser accesses that server. These information packets are recorded and stored on the computer of the user or client from the Internet browser. Cookies provide operational information that can be used to improve user interaction with the website

Cookies are two main types:

- Short-term (session) cookies: They exist only during the user's visit to the website and are then deleted. They recognize the user as they navigate through the pages of the website – for example: they record the products added to the online shopping cart. These cookies also help to maintain safety
- Long (permanent) cookies: These cookies remain in the user's computer until their expiration or deletion. Many of them have an auto-delete date that prevents overdrive on the computer hard drive. These cookies typically store and re-enter access information (login information) so that the user does not have to remember his or her access data.

Varchev Finance informs website users and customers that he uses Google Analytics to analyze the use of the website. Google Analytics generates statistical and other website information using cookies that are recorded on user's computers. The information gathered in connection with the website is stored by Google. Google's privacy policy can be found here: <http://www.google.com/privacypolicy.html>

Varchev Finance uses cookies for:

- Collecting traffic information on the website of users and customers
- Ensuring the security of users and customers on the website
- Storing the information about the access to the website

- Temporary storage of data entered in the calculators, tools, illustrations and demonstrations offered by the company on the website.
- Keeping information about the marketing and product preferences of the users, which allows to improve the marketing strategy
- Storing information about the stay of users on the website
- Accessing website performance as a channel for advertising and promotions (data collected by Varchev Finance is anonymous – and is not shared with third parties).

Varchev Finance uses both proprietary cookies and partner companies (third parties) to support these activities.

Varchev Finance does not use cookies to monitor how users and customers use the Internet after leaving the website and does not store information that can be read and does not store information that can be detected by third parties. Varchev Finance does not exchange, sell or rent information about the cookies without the explicit consent of the users.

Change in cookies settings

To enable or disable cookies, you need to follow the instructions on the Internet browsers, which are usually found in the Help, Tools or Edit menus.

Alternatively, an external resource can be found at www.allaboutcookies.org/manage-cookies, which can provide specific information on cookies as well as how to manage them according to the user's preferences.

Users and clients should keep in mind that if they decide to disable cookies in their browsers, they may not have access to protected parts of the website, such as online accounts.

Secure online services

All secure online services for which the user or the customer is subscribed to Varchev Finance may use cookies to enable user information and preferences to be recorded and to prevent unauthorized access to these services and information. Under such and circumstances, cookies should normally be accepted and permitted in the browser, because without them Varchev Finance can not guarantee that the information of the user or the client is safe. Therefore, users who refuse cookies can not use the secure online services.

IP address

An IP address is a unique number that identifies the computer of the user or the client when connected to the Internet. IP addresses are not related to personal information, nor are personal

data. In addition to identifying the user's or client's computer, Varchev Finance uses IP addresses and to analyze the general behavior and preferences of the users of the website.

Protection of information

Non-public customer information and personal data are stored in a secure and strictly confidential way – accessed and used only by employees who serve the client's account and employees with control functions.

Varchev Finance uses a system with password access to the back office of the intermediary, where personal data of the client is stored.

Refusal procedure

The policy of Varchev Finance is not to disclose non-public information about the client to third parties, except in the normative cases.

The client is not obliged to provide any part of his non-public information or personal data that may be requested by Varchev Finance.

If the client refuses to provide the information or personal data requested by Varchev Finance, this may result in Varchev Finance being unable to conclude a contract with the client for the provided service or to spot offering it. This will not allow the II to open or maintain a client's trading account with financial instruments or to provide financial services to the client.

Changes to the Privacy Policy

All changes to this Policy will be posted on the Varchev Finance website in good time and will serve as a notification to customers.

Consent of the customer

By entering into a contract for any of the services offered by Varchev Finance or opening a trading account for financial instruments with Varchev Finance and/or using the II website, the client of the company and/or the user of the website agree to the collection and use of non-public information and personal data from Varchev Finance, as provided in this Privacy Policy.

Applicable law

This Policy is governed by and construed in accordance with the laws of the Republic of Bulgaria, and disputes relating to these Policies shall be settled between the Parties and, if impracticable, subject to settlement by the courts of the Republic of Bulgaria.

Transmission of information via regular e-mail is not always completely secure. The II will endeavor to protect personal data but there is no complete guarantee of the security of personal data transmitted by email; the choice of the client of the II for the transfer of personal data, receipt of the accountable is made by the customer's own choice and risk. After receiving information about the client, Varchev Finance adopts procedures and technical measures for security and prevention of unauthorized access. This can include file encryption, client key assignment (via SMS or otherwise), sending information via mobile apps, such as Whatsapp, Viber and other measures and technology solutions).