

# Privacy Notice V1.0 Fundrs Platform

Stichting AllianceBlock Foundation

1 **Who are we and what do we offer?**

We are Stichting AllianceBlock Foundation (**AllianceBlock, us and we**). We have developed the **Fundrs Platform** on which **Seekers** can raise funds from **Funders** for their projects, in return for the issuance of cryptographic tokens transferable over the blockchain (**Tokens**). The Seekers and Funders are jointly referred to as the **Users**. We facilitate the funding process on the Fundrs Platform and services related thereto. For more information, you can visit our **Website**: [fundrs.app](https://fundrs.app).

The Fundrs Platform, Website and services related thereto are collectively referred to as the **Services**.

2 **Privacy Notice**

This is our Privacy Notice. In this document we explain what kind of Personal Data we collect. We also explain what role we have in the processing of Personal Data, how long we retain them and what rights you have as a data subject.

By using our Services you acknowledge that you have agreed to our Terms and Conditions [\[link\]](#) and that you have read and understood this Privacy Notice .

If a term is not defined in this Privacy Notice, it shall have the meaning ascribed to it in the Terms and Conditions.

3 **Changes to the Privacy Notice**

The Privacy Notice may be changed from time to time. Please check our Privacy Notice frequently and take note of any changes. The new Privacy Notice will be effective immediately upon posting on our Website. If we change our Privacy Notice significantly, then we will state so on our Website together with the revised Privacy Notice.

4 **Personal Data and the Privacy Legislation**

We process **Personal Data**. Personal Data means all information by which a person can be directly or indirectly identified. Under the General Data Protection Regulation (**GDPR**) and other relevant legislation on the protection of Personal Data (collectively referred to as the **Privacy Legislation**), we are the so-called **Controller** of your Personal Data. If you have questions about the processing of your Personal Data, you can always contact us through the contact details listed at the bottom of this Privacy Notice.

**What Personal Data do we collect as a Controller?**

We partner with GBG (GB Group plc) to offer a simplified KYC procedure through blockchain technology on the Fundrs Platform. We either perform an identity verification check (**KYC**) ourselves, or GBG performs the KYC and we facilitate this by integrating the GBG services on the Fundrs Platform. Please note that GBG is the Controller within the meaning of the GDPR regarding the processing of your Personal Data for the performance of the KYC. This Privacy Notice does not apply to the collection of Personal Data by GBG and the further processing of such Personal Data by GBG. Please consult GBG's Products and Services Privacy Notice [\[Insert link https://www.gbgplc.com/en/legal-and-regulatory/products-services-privacy-policy/\]](https://www.gbgplc.com/en/legal-and-regulatory/products-services-privacy-policy/) for more information about the processing of Personal Data by GBG. If you have questions regarding processing of your Personal Data by GBG or if you wish to exercise your rights regarding any Personal Data processed by GBG, you should contact GBG directly with your request.

4.1. Personal Data we process in the **acceptance process of Seekers**:

<b>(Personal) Data:</b>	<b>Purpose(s):</b>	<b>Legal basis:</b>
<p><i>Information provided in the Onboarding form and the Due Diligence form, including:</i></p> <p>Information about the core of the Project, e.g. envisioned services, community, parties involved.</p> <p>Information about the financial aspects of the Project, e.g. funding stage, market potential, intended purpose of funding.</p> <p>Information about people involved, e.g. names and description of Founders, stakeholders, Advisors and UBOs.</p>	<p>We use this information to assess whether a specific Project is suitable and safe for the Fundrs Platform. We thereby safeguard our Services and the Fundrs Platform against unsuitable Projects, as well as possibly illegal and unethical financial transactions.</p>	<p>We may process these Personal Data, because we have a <b>legitimate interest</b> to protect our Services and the Fundrs Platform against unsuitable Projects and possibly unlawful / unethical financial</p>

		<p>transactions. We ask the person filling in the forms to be mindful of the individuals whose data are shared and inform them by providing our Privacy Notice.</p>
<p><i>Information that you provide in the KYC process is the <b>KYC Input</b>. This includes:</i></p> <ul style="list-style-type: none"> <li>- An identification document (passport or ID card), including your full name, date of birth, nationality, place of birth, place and date of the issuance of the document, data of expiry of the document, document type, document category, document number, signatory and your photo.</li> <li>- A photo of your face.</li> <li>- Your address or country of residence.</li> </ul> <p><u>Please note:</u></p> <p><u>-Before providing your passport or ID card to us, you must cover your social security number on this identification document.</u></p> <p><i>Where GBG performed the KYC, GBG will provide the <b>KYC Results</b> to you and to AllianceBlock. This includes:</i></p> <ul style="list-style-type: none"> <li>- Your name, country of residence, gender, age, and document type, number and side (front/back).</li> <li>- KYC-check results (pass/failed), including validity of your identification document, a match between your photo and the photo on the identification document, a photo liveness test (to test if the face on the photo is real or fake) and sanctions/PEP (<i>politically exposed person</i>) checks.</li> <li>- Date and time of the KYC-checks.</li> </ul> <p>If the KYC is performed by us, we will register these KYC results ourselves.</p>	<p>We use the KYC Results to safeguard our Services and the Fundrs Platform against illegal and unethical financial transactions.</p> <p>In addition, we enable you to share the KYC Input/Results (signed by AllianceBlock) with any third party. We do this by letting you store the KYC Input/Results on your Indexed Database in your web browser. The encryption keys are stored with Saltpack (managed by AllianceBlock). This allows you to share the the KYC Input/Results with any third party of your choice. For this purpose, the KYC Input/Results are stored on your own web browser</p>	<p>We may process these Personal Data and use the KYC services of GBG for these purposes, because we have a <b>legitimate interest</b> to protect our Services and the Fundrs Platform against unlawful and unethical financial transactions. To protect your rights, we process as little data as possible for our KYC research. The KYC processing is for your advantage, as it safeguards the Services and Fundrs Platform for you and other Users. In addition, it allows you to share your KYC Input/Results with other parties with minimal data disclosure.</p>

4.2. Personal Data we process in the **onboarding process of Funders:**

<b>(Personal) Data:</b>	<b>Purpose(s):</b>	<b>Legal basis:</b>
<p><i>Information that you provide in the KYC process is the <b>KYC Input</b> This includes:</i></p> <ul style="list-style-type: none"> <li>- An identification document (passport or ID card), including your full name, date of birth, nationality, place of birth, place and date of the issuance of the document, data of expiry of the document, document category, document type, document number, signatory, your address and your photo.</li> <li>- A photo of your face.</li> <li>- Your address or country of your residence.</li> </ul> <p><u>Please note:</u></p> <ul style="list-style-type: none"> <li>- <u>Before providing your passport or ID card to us, you must cover your social security number on this identification document.</u></li> </ul> <p><i>Where GBG provided the KYC, GBG will provide the <b>KYC Results</b> to you and to AllianceBlock. AllianceBlock will provide the information below with a cryptographic signature and forward to Seeker(s), to whose project(s) you requested to access. This includes:</i></p> <ul style="list-style-type: none"> <li>- Your name and surname, country of residence, gender, age, and document type, number and side (front/back)</li> <li>- KYC-check results (pass/failed), including validity of your identification document, a match between your photo and the photo on the identification document, a photo liveness test (to test if the face on the photo is real or fake) and sanctions/PEP (<i>politically exposed person</i>) checks.</li> <li>- Date and time of the KYC-checks.</li> </ul> <p>If the KYC is performed by us, we will register these KYC results ourselves.</p>	<p>We use the KYC Results to safeguard our Services and the Fundrs Platform against illegal and unethical financial transactions.</p> <p>If a funding process is initiated on the Fundrs Platform, the Seeker will request and the KYC Result (cryptographically signed) so that the Seeker can make an autonomous decision on the approval of the Funder. We will facilitate such request from the Seeker.</p> <p>We enable you to share the KYC Input/Results (signed by AllianceBlock) with any third party, including Funders, without using any file-sharing service. We do this by letting you store the KYC Input/Results on your Indexed Database in your web browser. IPFS in encrypted form. The encryption keys are stored with Saltpack (managed by AllianceBlock). This allows you to share the KYC Input/Results and the keys with any third party of your choice. For this purpose, the KYC Input/Results are stored on your own web browser and not processed by AllianceBlock.</p>	<p>We may process these Personal Data and use the KYC services of GBG for these purposes, because we have a <b>legitimate interest</b> to protect our Services and the Fundrs Platform against unlawful and unethical financial transactions and to enable Seekers to exercise their right to autonomously accept or reject individual Funders for their token sale. To protect your rights, we process as little data as possible for our KYC research. The KYC processing is for your advantage, as it safeguards the Services and Fundrs Platform for you and other Users. In addition, it allows you to share your KYC Input/Results with Seekers and other parties with minimal data disclosure.</p>

4.3. Personal Data we process when a User makes use of the **Fundrs Platform:**

<b>(Personal) Data:</b>	<b>Purpose(s):</b>	<b>Legal basis:</b>
<p><i>User information:</i></p> <p>Your cryptocurrency wallet address</p>	<p>We use this information to:</p> <ul style="list-style-type: none"> <li>- Enable you to use the Platform by connecting to your wallet address.</li> </ul>	<p>We may process your wallet address because this is necessary to <b>perform our contract</b> with you, i.e. to provide you with our Services.</p>
<p><i>Content information:</i></p> <p>Any content you post on the Platform, such as information on team members of the Project or your comments on a Project.</p>	<p>We use this information to:</p> <ul style="list-style-type: none"> <li>- Enable you to use our Services.</li> </ul>	<p>We may process these Personal Data because we have a legitimate interest to provide you with our Services.</p>

4.4. Personal Data we process when you **contact us**:

<b>(Personal) Data:</b>	<b>Purpose(s):</b>	<b>Legal basis:</b>
Your e-mail address and other (Personal) Data you share with us in your message (e.g. your name, idea, a screenshot or a file).	We use this information to: <ul style="list-style-type: none"> <li>- answer your questions and/or handle any requests;</li> <li>- support you in using our Services; and</li> <li>- improve our Services as a result of questions and feedback from you.</li> </ul>	We may process these data, because we have a <b>legitimate interest</b> to contact and assist you based on your comment or question and to improve our Services as a result of the questions and feedback we receive.

4.5. Personal Data we process through our **social media pages**:

<b>(Personal) Data:</b>	<b>Purpose(s):</b>	<b>Legal basis:</b>
Information you make public, when you leave a comment, send a message to us, or otherwise post something on our social media pages.	We use this information to: <ul style="list-style-type: none"> <li>- contact you via our social media pages;</li> <li>- process your feedback left on our social media pages.</li> </ul>	We may process these Personal Data, because we have a <b>legitimate interest</b> to process these data and you voluntarily made public such information.  Our social media pages are also controlled by the social medium itself. Please check their own privacy policies, to see how each social medium handles your Personal Data:  <b>Telegram:</b> <a href="#">Privacy Notice</a> <b>Reddit:</b> <a href="#">Privacy Notice</a> <b>YouTube:</b> <a href="#">Privacy Notice</a> <b>Medium:</b> <a href="#">Privacy Notice</a> <b>LinkedIn:</b> <a href="#">Privacy Notice</a> <b>Twitter:</b> <a href="#">Privacy Notice</a> <b>Discord:</b> <a href="#">Privacy Notice</a>

4.5. Technical Personal Data we process through the **use of the Fundrs Platform and Website**:

<b>(Personal) data:</b>	<b>Purpose(s):</b>	<b>Legal basis:</b>
<i>Technical information:</i> IP-address, functional cookies and technical information (i.e. type of browser and operating system).	We use this information to: <ul style="list-style-type: none"> <li>- communicate in the same language of the browser;</li> <li>- adapt our Website to the used device;</li> <li>- enable you to use our Services; and</li> <li>- improve the usability of our Services.</li> </ul>	We may process these data because we have a <b>legitimate interest</b> to do so, i.e. to provide you with a good functioning Fundrs Platform and Website and improve our Services for our users.

		For the use of cookies, we will ask for your <b>consent</b> where needed. Please see our cookie statement for more information.
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## 5 Fundrs Platform Testing

From time to time we may conduct testing of the Fundrs Platform with test Fundrs in order to test the functionality or new features of the Platform. In the event of such testing, we will assume the role of Seeker. Test Fundrs will be notified about the testing and its purpose. Without prejudice to the aforementioned, Article 4.2. of this Privacy Notice on the onboarding process of Fundrs will apply mutatis mutandis. The personal data of test Fundrs will be kept by us for a period of time necessary to evaluate the results of testing and subsequently removed.

## 6 Smart contract

As part of our Services, a smart contract is set up for each Project that a Seeker publishes on our Platform. When Seeker submits a project to the Fundrs Platform and thereby submits the application form via our interface, Seeker will transfer the relevant Project Tokens and additional information to this smart contract. Funders will transfer their stablecoins to the same smart contract. When the project is successful, the Project Tok4ens will be automatically released and transferred to the Funders by the smart contract and the stablecoins will be automatically released and transferred to the Seeker.

AllianceBlock cannot access or adjust the information submitted by Seeker, but only sets the data parameters in the application form in advance.

Please note:

- **No technical possibility to exercise GDPR rights, including right to erasure, right to rectification:** Once data, including your personal data is entered into the smart contract, the data is no longer available for redaction or deletion. The reason for this is that the smart contract runs on blockchain technology which has decentralization and irreversibility of records as core principles.

## 7 Mandatory information

When you engage our Services, it may be (e.g. legally or contractually) required that you provide us with certain Personal Data. For example, we may need additional information so that we can verify that you are eligible to use the Fundrs Platform. Where you do not provide us with such information, this will usually imply that we will not be able to provide you with specific Services or perform part of our agreement with you.

## 8 How long do we keep the Personal Data?

It is our policy to store and process only those Personal Data that are essential to provide you with the best possible service.

We will not process or store any Personal Data that we do not need. We store Personal Data for as long as we need it for the above purposes, unless we are legally obliged to retain the Personal Data for a longer period. In this respect, we apply the following retention periods:

- **Personal data in our records for the tax authorities** | This data is stored for seven (7) years, unless we are legally obliged to retain the data for a longer period.
- **Other information** | We store other Personal Data only for as long as it is necessary for the purposes. This is deleted as soon as it is no longer necessary for the purposes for which we processed it.

We may also process all aforementioned Personal Data when we have a good faith belief it is necessary to detect, prevent and address fraud and other illegal activity. Personal Data that we process to prevent fraud (or users who have committed fraud), we store for a maximum of five (5) years.

Personal Data we process may be accessed, processed and retained for an extended period of time when it is the subject of a legal request or obligation, governmental investigation, or investigations concerning possible violations of our terms or policies, or otherwise to prevent harm.

## 9 Do we share your Personal Data with others?

9.1. We share the KYC results with Seekers, who can autonomously accept or reject Funders for their token sale. We facilitate this processing for the Seekers. Seekers are the Controllers of the personal data collected and transferred to them. During this process, we act as a data processor for the Seeker in accordance with the data processing agreement between us and the Seeker (see Annex 1 of our Terms and Conditions).

9.2. We may share (some of) the Personal Data processed as Controller with the following parties:

- The KYC data will be processed by GBG. For more information, please refer to section 4 on KYC.
- Our financial administration with the **tax authorities**, because we are legally obliged to do so.

Apart from the above, we will not share your Personal Data with third parties, unless we are legally obliged to do so.

## 10 Export of Personal Data outside the European Union







We may transmit Personal Data to parties outside the European Union, if one of the Processors or Controllers is established outside the European Union. For all such transfers we will aim to ensure as much as reasonably possible that the Personal Data will be transferred only to parties that provide an adequate level of protection in accordance with the European standards. You contact us if you wish to receive more information or a copy of the safeguards we take in this scope.

## 11 Links to other websites

You can find (hyper) links on the Fundrs Platform and Website which link to the websites of partners, providers, advertisers, sponsors, licensors or any other third parties. We have no control of the content or the links which appear on said websites and we are not responsible for the practices of websites linked to. Furthermore, these websites, including their content and links, may constantly change. These websites may have their own privacy policies, user conditions and customer policies. Browsing and interaction on any other website, including websites linked to, are subject to the terms and conditions of such website.

## 12 Your rights as a data subject and our contact data

### You have the right to...

 <b>Access</b> ... obtain confirmation as to whether or not your personal data are being processed by us, and, if that is the case, access to the (categories of) personal data and information about our processing activities and a copy of your personal data.	 <b>Restriction of processing</b> ... obtain restriction of processing of your personal data under certain circumstances. In such case, we may still store your personal data, but our use of your personal data for certain purposes will be restricted.
 <b>Rectification</b> ... obtain rectification of any inaccurate personal data concerning you. You also have right to have incomplete personal data concerning you completed.	 <b>Data portability</b> ... receive the personal data you have provided to us in a structured, commonly used and machine-readable format and to transmit those data to another controller or have us do that for you under certain circumstances.
 <b>Erasure</b> ... obtain the erasure of your personal data under certain circumstances, for example if the personal data are no longer necessary in relation to the purposes for which they were collected or otherwise processed.	 <b>Object</b> ... object to our processing of your personal data based on (among others) legitimate interest under certain circumstances. You may always object to the processing of your personal data for direct marketing purposes.

You are always entitled to file a complaint with a data protection supervisory authority if you believe that we are not processing your personal data in accordance with the GDPR. In the Netherlands, the supervisory authority for data protection is:

Autoriteit Persoonsgegevens  
Website: <https://www.autoriteitpersoonsgegevens.nl>

If you have questions or concerns about this Privacy Notice or your privacy, you can contact us at [funds@allianceblock.io](mailto:funds@allianceblock.io).

### 13 Children

The Fundrs Platform and our Services are not directed to people under the age of 18 (or the legal age in your jurisdiction). People under the age of 18 are not permitted to register for an account or use our services.

Alliance Block does not knowingly collect personally identifiable information belonging to people under the age of 18. In case we become aware that we have collected personal information from anyone under the age of 18, we will delete that information as soon as possible. If you believe we have collected such information, please contact us and we will delete it.

**Stichting AllianceBlock Foundation, trading under the name AllianceBlock,  
providing the Fundrs Platform**

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