

# YOUR PRIVACY

## 1. INTRODUCTION

- 1.1. This Privacy Policy ("**Policy**") explains how the Kastelo group collects, uses, shares and protects your Personal Information, defined herein, which may be obtained through the Kastelo Platforms and related data systems.
- 1.2. This Policy applies to all products and service offerings of each entity in the Kastelo group, including Kastelo (Proprietary) Limited, Kastelo Mobile (Proprietary) Limited, Kastelo Africa (Proprietary) Limited, their affiliates and subsidiaries, and any of their respective subsidiaries (collectively, for the purposes of this policy, referred to as the "**Kastelo group**").
- 1.3. The Kastelo group takes your privacy seriously. The Kastelo group will collect, process, and store the Personal Information and data, which you provide, in accordance with this Policy as well as Applicable Laws, best practices and any statutory obligations. The Kastelo group will actively endeavour to protect your Personal Information from any unauthorised or unlawful access, alteration, disclosure or destruction.
- 1.4. POPIA places a positive obligation on the Kastelo group to inform you of how your Personal Information is collected, used and destroyed.
- 1.5. The Kastelo group will not sell, share, or rent your Personal Information to any third party without your consent, nor will we add your email address to the mailing list of a third party.
- 1.6. The Kastelo group is committed to compliance with POPIA and to protecting your privacy and Personal Information.
- 1.7. This Policy must be read in conjunction with any supplementary or additional data processing agreement entered into and between the Kastelo group, yourself and/or appropriate third parties, and which agreement shall take precedence over this Policy only if such agreement conflicts with this Policy.
- 1.8. For the Kastelo group to effectively and legally render its service(s), product(s) and/or related offerings to you, the Kastelo group may be required to share your Personal Information, where necessary, with identity verification service providers, FICA functionaries and/or partners, payment gateway partners, banking partners, authorised dealers, regulatory authorities, credit bureaux, and/or comparable risk management counterparties.
- 1.9. You acknowledge that accessing or using Kastelo's Platforms will mean that you have read, understood, accepted and agreed to be bound by this Privacy Policy.

## 2. APPLICATION AND PURPOSE

- 2.1. This Policy sets out the following:
  - 2.1.1. how the Personal Information that you provide -
    - 2.1.1.1. when visiting and making use of the Website;
    - 2.1.1.2. when you open and operate a Kastelo Account,
    - 2.1.1.3. when you make use of any associated platforms related to the Kastelo group's service(s) or product(s); and/or
    - 2.1.1.4. during the course of your commercial engagements with the Kastelo group;
  - is collected, processed, shared and stored;
  - 2.1.2. security measures that the Kastelo group maintains to secure your Personal Information;

- 2.1.3. your rights in relation to the protection of your Personal Information; and
  - 2.1.4. why and how the Kastelo group retains your Personal Information.
- 2.2. This Policy applies to you if you are:
  - 2.2.1. a visitor or User of the Kastelo Platforms, Kastelo Account, function, product(s), service(s) or associated platforms;
  - 2.2.2. a prospective client who has applied to use the product(s) and service(s) offered by the Kastelo group;
  - 2.2.3. an existing client who uses the product(s) and service(s) that the Kastelo group provides; or
  - 2.2.4. a Data Subject whose Personal Information the Kastelo group processes.
- 2.3. Notwithstanding the provisions in clause 2.2. above and for the sake of clarity, the extent that this Policy applies is subject to whether:
  - 2.3.1. you are using or have used the Kastelo Platforms without having supplied any Personal Information and/or opened a Kastelo Account and/or otherwise engaged the Kastelo group commercially, in which case you are considered for the sake of this Policy, a **"User"**; or
  - 2.3.2. you have supplied the Kastelo group with Personal Information, in which case you are, for the purposes of this Policy, a **"Data Subject"**.

### 3. GENERAL

- 3.1. By accessing the Website, you accept and agree to this Policy, and expressly consent to the collection, processing, storing, and sharing of your Personal Information by the Kastelo group in accordance with POPIA as well as with the provisions contained herein.
- 3.2. If you do not agree to the provisions herein contained, you may not access or use the Kastelo Platforms or any associated platforms related to its service(s) or product(s).
- 3.3. If you access the Website without giving any Personal Information, the Kastelo group may still gather non-Personal Information, including information regarding your activities on the Website.
- 3.4. The Kastelo group will collect and use your personal information in the event that you register, apply for, or open a Kastelo Account or any other Kastelo service(s) and/or product(s) on any of Kastelo's Platforms, which may include, without limitation, your full name, email address, phone number, residential address, identity number or passport number, financial information, password and/or details of your visit to the Kastelo Platforms.
- 3.5. You are free not to provide your Personal Information to the Kastelo group, but such refusal may affect the availability and the functioning of the services offered on the Website, or by the Kastelo group in general. Where Personal Information is required for the purposes of providing the services or for verification and identity checks, whether for KYC, FICA-related requirements, or AML and anti-terrorism obligations, you may not be able to utilise the service offerings on the Kastelo Platforms if such information is not provided.

### 4. DATA MESSAGING

- 4.1. A Data Message will be deemed to have been received by the Kastelo group if and when the group responds to such Data Message.

- 4.2. A Data Message sent by the Kastelo group to you will be deemed to have been received by you in accordance with the provisions set out in Section 23(b) of the ECTA.
- 4.3. You warrant that any Data Message sent to the Kastelo group from any electronic device used by or owned by you, was personally sent and or authorised by you.
- 4.4. You accept and acknowledge that electronic signatures, encryption and/or authentication are not required for valid electronic communications between the Kastelo group and yourself.

## 5. COLLECTION OF PERSONAL INFORMATION

In the process of collecting your Personal Information when you open or attempt to open a Kastelo Account, the Kastelo group endeavours to balance its legitimate business interests, obligations as an Accountable Institution, and your reasonable expectations of privacy. Therefore, the Kastelo group commits itself to implement all necessary requirements to safeguard your Personal Information from unauthorised access or improper processing thereof.

### 5.1. TYPES OF PERSONAL INFORMATION COLLECTED BY THE KASTELO GROUP

Although not exhaustive, the Kastelo group may collect the following types of personal data:

- 5.1.1. **Identification information** such as your full name, date of birth, nationality, cell phone number, email address, place of residence (and/or proof of residence), employment status, and industry of employment;
- 5.1.2. **Biometrics** such as the liveness check you perform and the video/audio recording you provide when creating your Kastelo Account, or other evidence of yourself with your identification documentation;
- 5.1.3. **National identity documentation** such as a copy of your national identity document, driver's licence or passport (including any relevant visa information) and/or any other information deemed necessary to comply with the legal obligations under financial or AML laws;
- 5.1.4. **Demographic information** such as gender, age, ethnicity or marital status;
- 5.1.5. **Administrative and financial information** such as your source of funds, bank account information, credit-related information, transaction history, tax identification and related documents, and/or other proof of income that may from time to time be deemed appropriate and/or necessary. The Kastelo group, on account of its FSP licence, is obliged to do financial suitability assessments on its clients;
- 5.1.6. **Transaction information** such as your transaction data on your Kastelo Account or Kastelo Platform and information on the recipient of any transaction(s);
- 5.1.7. **Device and location data** such as IP address information and device identifiers;
- 5.1.8. **Correspondences and telecommunications records** which may include information that is, either explicitly or implicitly of a private and confidential nature when communicating with the Kastelo group;
- 5.1.9. **Website usage, device and location information** such as cookies, geolocation information, browser name and version information, IP address information and authentication data; and
- 5.1.10. **Information lawfully obtained from third parties** such as credit information, online identifiers relating to fraud prevention, suspected criminal activity, sanction information or other Personal Information about you provided by a service provider appointed to help the Kastelo group deliver its services and comply with its due diligence processes.

## 5.2. HOW PERSONAL INFORMATION IS COLLECTED

Personal Information can be collected in various ways, including:

- 5.2.1. When you provide same to the Kastelo group when signing up for a Kastelo Account, using the product(s) and service(s) or taking part in promotional activities;
- 5.2.2. When you communicate with us, by way of correspondence platforms such as email and telephonically, communication is collected which may contain Personal Information;
- 5.2.3. When you interact with and use the Kastelo Platforms, information on transactional activities is collected; and
- 5.2.4. When the Kastelo group obtains information from third parties such as financial records, bank statements, and/or credit reports from credit bureaus, Personal Information is collected.

## 6. PROCESSING AND SHARING PERSONAL DATA

The Kastelo group is committed to only collecting, sharing and otherwise processing Personal Information where it is necessary to carry out lawful business activities and subject to the provisions of POPIA, and thereby comply with the following eight conditions:

### 6.1. ACCOUNTABILITY

The Kastelo group will ensure that the conditions set out in Chapter 3 of the POPIA, and all measures that give effect to such conditions are complied with at the time of determining the purpose and the means of the processing.

### 6.2. PROCESSING LIMITATION

Personal Information may only be processed in a lawful and reasonable manner that does not infringe on the privacy of the Data Subject, and may only be processed by a private body if:

- 6.2.1. you consent to the processing;
- 6.2.2. processing is necessary to carry out actions for the conclusion or performance of a contract or undertaking to which you are a party;
- 6.2.3. processing complies with an obligation imposed by law on the Kastelo group for obtaining information from you about your financial needs and capabilities in order to provide you with applicable and beneficial products;
- 6.2.4. processing protects a legitimate interest, i.e. it is in your best interest to have a proper needs analysis performed so as to provide you with an appropriate and beneficial product, and which would require the obtaining of your Personal Information; or
- 6.2.5. processing is necessary for pursuing the legitimate interests of the responsible party or of a third party to whom the information is supplied.

### 6.3. PURPOSE SPECIFIC

The Kastelo group will process Personal Information only for specific reasons, which reasons are delineated below. It remains the responsibility of the Data Subject / Client to read and satisfactorily interpret this Policy and reasons for collection and processing.

#### 6.4. FURTHER PROCESSING

Personal Information will not be processed for a secondary purpose unless that processing is compatible with the original purpose. If the Kastelo group wishes to process existing Personal Information for a purpose other than the purpose for which it was originally collected, your consent shall first be obtained.

#### 6.5. INFORMATION QUALITY

The Kastelo group takes reasonable steps to ensure that all Personal Information collected is complete, accurate and not misleading. Where Personal Information is collected or received from third parties, the Kastelo group will take reasonable steps to confirm that the information is correct by verifying the accuracy of the information internally or by way of independent sources.

#### 6.6. OPENNESS

The Kastelo group will take reasonable steps to inform all Data Subjects, whose information is being collected, of-

- 6.6.1. the information being collected and, where information is not being collected from the Data Subject, the source from which it is collected;
- 6.6.2. the name and address of the responsible party, which shall be an entity within the Kastelo group;
- 6.6.3. the purpose for which the information is being collected;
- 6.6.4. whether or not the supply of the information by you is voluntary or mandatory;
- 6.6.5. the consequence of failure to provide the information; and
- 6.6.6. any particular law authorising or requiring the collection of information.

#### 6.7. SECURITY SAFEGUARDS

The Kastelo group must secure the integrity and confidentiality of Personal Information in its possession or under its control by taking appropriate, reasonable technical and organisational measures to prevent loss of damage to or unauthorised destruction of Personal Information, and unlawful access to or processing of Personal Information, and thereby take the following reasonable measures:

- 6.7.1. identify all reasonably foreseeable internal and external risks to Personal Information in its possession or under its control;
- 6.7.2. establish and maintain appropriate safeguards against the risk identified;
- 6.7.3. regularly verify that the safeguards are effectively implemented; and
- 6.7.4. ensure that the safeguards are continually updated in response to new risks or deficiencies in previously implemented safeguards.

#### 6.8. CLIENT PARTICIPATION

You may request whether your Personal Information is held, as well as the correction or deletion of your Personal Information held by the Kastelo group, the latter taking all reasonable steps to confirm the applicable Client's identity before providing details of such Personal Information requested.

## 7. PURPOSE OF USE

- 7.1. The purpose for which the Kastelo group collects your Personal Information includes:

- 7.1.1. verifying your identity in accordance with KYC, AML and CFT requirements;
  - 7.1.2. providing services to, and/or facilitate transactions on your behalf, depending on whether the Kastelo group renders intermediary services in financial products incidental to the carrying out of a certain transaction;
  - 7.1.3. facilitating your transactions on the Kastelo Platforms, or such services referenced on the Kastelo Platforms;
  - 7.1.4. opening an account with the group's financial and banking partners so as to remit money and fulfil the associated compliance requirements as stipulated by international KYC requirements;
  - 7.1.5. improving the services offered by the Kastelo group, with specific reference to the improvement of user experience when using the Kastelo Platforms;
  - 7.1.6. communicating with you;
  - 7.1.7. introducing special offers on the Kastelo group's product(s) and service(s), as well as other promotional and/or marketing material for purposes of market research conducted by the Kastelo group;
  - 7.1.8. conducting credit reference searches or verification, as well as for credit assessment and/or credit management;
  - 7.1.9. for the detection and prevention of fraud, crime, money laundering or other malpractices;
  - 7.1.10. promoting the security and integrity of the Kastelo Platforms and to investigate suspicious activity and fraudulent behaviour;
  - 7.1.11. for audit and record-keeping purposes;
  - 7.1.12. following your instructions;
  - 7.1.13. confirming, verifying and updating details;
  - 7.1.14. for security, legal and administrative purposes;
  - 7.1.15. ensuring business and offerings are appropriate and/or possible in accordance with your financial capabilities; and/or
  - 7.1.16. carrying out such services requested by you, and to maintain and constantly improve the relationship between you and the Kastelo group.
- 7.2. If you are an ALGO Trading or Kastelo Bonus client, you acknowledge that in order for the Kastelo group to properly provide such offerings to you, the Kastelo group may be required to transfer some of your Personal Information to a third party financial and or banking third party which is outside of South Africa, and that you expressly consent to the transfer, storing and processing of your Personal Information outside of South Africa. The Kastelo group will reasonably endeavour to ensure that the international recipient is either compliant with or exceeds South African privacy standards, and prevent the international recipient from further transferring your Personal Information to another unauthorised third party.

## 8. KYC, AML AND CFT

- 8.1. The Kastelo group prioritises full adherence to regulatory compliance standards, aiming to keep its platform free from money laundering, terrorist financing, and other illegal activities. The Kastelo group has heavily invested in aligning with both local and international laws, such as KYC, AML, and CFT guidelines and regulations.

- 8.2. To achieve this, the Kastelo group has established a FICA Risk Management and Compliance Programme (RMCP) designed to prevent, detect, and address money laundering and activities that support terrorism or criminal activities. This program ensures compliance with relevant rules and regulations.
- 8.3. In line with the FICA and international AML and CFT laws, financial service providers like the Kastelo group are obligated to implement systems to prevent such illegal activities. The Kastelo group has implemented stringent controls to match regulated industry standards. Key elements of the Kastelo group's AML framework include appointing a Money Laundering Reporting Officer (MLRO) and a dedicated independent risk committee that reports regularly to the Board on compliance matters. Additionally, the Kastelo group adopts a risk-based approach for CDD, EDD, KYC and reporting processes, adjusting requirements based on customer activities and risks.
- 8.4. The Kastelo group also monitors customer activity, maintains records for mandatory periods, reports suspicious activities to authorities, and screens against international sanctions lists. Furthermore, employees receive regular training to stay informed of compliance policies and procedures.

## 9. LINKS TO THIRD PARTY SITES

- 9.1. Kastelo's Platforms may contain links to third-party websites, pages or digital content. If you select such a link, you may be subject to such third party's terms and conditions or privacy policies which are not under the Kastelo group's control or responsibility.
- 9.2. You are responsible for evaluating and assessing the security, reliability and general trustworthiness of any website, page or digital content of third parties before disclosing any Personal Information to them, and you agree that the Kastelo group does not accept any responsibility for any loss or damage in whatever manner resulting from your disclosures or communications to third parties.

## 10. GEO-LOCATING

- 10.1. The Kastelo group employs geolocation functionality to identify and manage the geographic origin of Users accessing the Kastelo Platforms. This process is conducted in compliance with Applicable Laws, including but not limited to POPIA, GDPR and AML & CFT standards. The collection, processing and use of geolocation data are integral to the Kastelo group's commitment to ensuring platform security and the scope purpose and processing principles associated with the use of geolocation data include:
  - 10.1.1. Geolocation data is collected to detect and prevent access from prohibited jurisdictions in alignment with domestic and international legal frameworks, including FATF guidelines and OFAC sanctions, mitigating risks associated with fraudulent activities, ML and TF. This enhances the integrity, security and compliance of transactions performed on the Kastelo Platforms;
  - 10.1.2. The geolocation process involves collecting and processing IP addresses from devices used to access the Kastelo Platforms, derived location data such as country, region and city based on IP analysis, as well as associated metadata including browser information and timestamps; and
  - 10.1.3. The Kastelo group ensures that geolocation data is processed only to the extent necessary for the purposes contained herein.
- 10.2. The collection of geolocation is triggered when you access the Kastelo Platforms or attempt to transact with the Kastelo Platform. This includes but is not limited to logging into your Kastelo Account, performing financial transactions, or interacting with sensitive platform features.
- 10.3. Geolocation data may be shared with third-party service providers solely for the purpose of determining the geographical origins of access. The Kastelo group ensures that such third parties operate under agreements that mandate compliance with POPIA, GDPR and other applicable standards.
- 10.4. Geolocation data is compared against an internal rule engine incorporating sanctioned and high-risk jurisdictions, as defined by international and domestic regulatory bodies, including FATF and OFAC. Users

identified as accessing from such jurisdictions may have their access restricted or their Kastelo Accounts flagged for further review.

- 10.5. In the event of an erroneous geolocation determination, Users may contact the Kastelo group to review and rectify access issues. The Kastelo group endeavours to ensure that the geolocation system operates accurately and efficiently, but cannot guarantee error-free performance due to limitations inherent to IP-based location determination.

## 11. COOKIES AND ANALYTICS

- 11.1. The Kastelo group employs Google Analytics, a web analytics service provided by Google LLC, as an essential tool for the operation and improvement of the Kastelo Platforms. This service utilises cookies and similar tracking technologies that are strictly necessary to enable key functionalities, ensure security, and support the Kastelo group's legitimate interests in maintaining and enhancing platform performance.
- 11.2. Google Analytics collects data through cookies to provide insights into how users engage with the Kastelo Platforms, which include:
  - 11.2.1. Monitoring traffic to ensure that the Kastelo Platform remains accessible and secure;
  - 11.2.2. Tracking User navigation paths to identify and resolve technical issues; and
  - 11.2.3. Aggregating usage data to evaluate the Kastelo Platform's functionality and performance.
- 11.3. Google Analytics is integral to detecting and preventing unauthorised access or malicious activity, ensuring the stability and reliability of the Kastelo Platforms and maintaining the operational integrity of the Kastelo Platform.
- 11.4. The Google Analytics tool does not collect Personal Information for marketing or advertising purposes and the data is solely processed to support essential functions of the Kastelo Platform.
- 11.5. The Kastelo group configures Google Analytics to minimise privacy risks by implementing:
  - 11.5.1. IP Anonymisation through partial masking of IP addresses ensures User data cannot be linked to specific individuals;
  - 11.5.2. Data Aggregation by aggregating all collected data and anonymising same to prevent identification of individual users.
- 11.6. Data which is processed through Google Analytics is used exclusively for operational purposes and is not shared with third parties, except Google LLC as a processor operating under the Kastelo group's instructions.
- 11.7. As Google Analytics is classified as essential, cookies supporting this tool are not optional. By using Kastelo Platforms, Users acknowledge the necessity of this tool for maintaining platform security, reliability and performance.
- 11.8. Users may control their broader browser cookie settings, but disabling cookies associated with Google Analytics may impair the platform's functionality.
- 11.9. Personal Information collected by Google Analytics is retained for no longer than necessary to support the Kastelo group's legitimate operational and compliance requirements and the Kastelo group employs stringent and technical organisational measures to ensure the security and confidentiality of Personal Information processed through Google Analytics.

## 12. SECURITY AND SAFEGUARDING OF INFORMATION

- 12.1. The Kastelo group strives to ensure the security, integrity and privacy of Personal Information submitted. To protect Personal Information from unauthorised access and use, the Kastelo group will review and update its



security measures following future legislation and technological advances. These measures may include device safeguard and oversight of third-party service providers to ensure information remains secure.

- 12.2. No data transmission over the internet can be guaranteed to be totally secure; the Kastelo group shall nonetheless endeavour to take all reasonable steps to protect the Personal Information, which an individual submits for the Kastelo group's product(s) and service(s) as presented on the Kastelo Platforms.
- 12.3. The Kastelo group will take all reasonable and practicable steps to ensure the integrity of its systems. The Kastelo group may engage with other third parties to provide support services to the Kastelo group. Such third parties are obliged to respect the confidentiality of any Personal Information held by the group.
- 12.4. The Kastelo group will not reveal any Personal Information to anyone unless compelled by legal or regulatory requirements, or otherwise allowed by law, and/or if it is in the public interest, and/or if needed to protect its interests.
- 12.5. The Kastelo group endeavours to take all reasonable steps to secure information which is held about an individual and to keep such information accurate and up to date. If at any time, an individual discovers that information gathered about him/her is incorrect, he/she may contact the Kastelo group to have the information corrected.
- 12.6. The Kastelo group recognises the importance of protecting the privacy of information collected about individuals, and in particular, such information that is capable of identifying an individual.

## 13. SPECIAL PERSONAL INFORMATION

POPIA prohibits the processing of Special Personal Information. Special Personal Information includes religious or philosophical beliefs, race, ethnic origin, trade union membership, political persuasion, health, biometrics or the criminal behaviour of a Data Subject. This information is more sensitive, therefore, POPIA prescribes additional requirements if this type of information is processed, which The Kastelo group will adhere to as and when necessary.

## 14. RETENTION OF PERSONAL DATA

- 14.1. In order to protect the interests of the Kastelo group and its Clients, Personal Information may be retained for a legitimate business purpose for as long as may be required. Legitimate business purposes include, but are not limited to, compliance with legal obligations, preventing fraud, resolving disputes, and enforcing agreements.
- 14.2. The Kastelo group will at all times retain Personal Information in accordance with POPIA and its **Terms of Use**.

## 15. DATA BREACHES

The Kastelo group will notify you of any data breach in accordance with the governing law. It is noted that the Kastelo group has a comprehensive technology risk policy.

## 16. ACCESS AND CORRECTION

- 16.1. You have the right to access your Personal Information which is held by the Kastelo group. You moreover have the right to request that the Kastelo group update, correct or delete your Personal Information on reasonable grounds. Upon your objection, the Kastelo group may no longer process said Personal Information.
- 16.2. Upon withdrawal of consent for the Kastelo group to process your Personal Information, the group may still be obliged by law to keep information for five (5) years after the termination of the relationship between the Kastelo group and you, the Client.

## 17. DISCLAIMER

The Kastelo group implements all reasonable and necessary efforts to protect your right to privacy. However, the Kastelo group cannot guarantee or accept any liability whatsoever for unauthorised or unlawful disclosure of Personal Information, whilst in its possession, or in the possession of third parties, unless such disclosure is as a result of its gross negligence or fraud.

## 18. AMENDMENTS AND/OR REVISIONS

Amendments (including without limitation, by the addition of new terms and conditions) to this Policy may occur on an ad hoc basis. You are advised to monitor the Kastelo Platform(s) periodically to inform yourself/yourselves of any changes.

## 19. CONTACT INFORMATION

19.1. Questions, comments and requests regarding this Policy are welcomed and should be addressed to [info@kastelo.co.za](mailto:info@kastelo.co.za)

19.2. You can submit a complaint by referring to the following section on our website: [www.kastelo.co.za/contact-us/](http://www.kastelo.co.za/contact-us/)

19.3. Complaints can also be lodged with the Information Regulator of South Africa using the below contact details:

19.3.1. Email: [POPIAComplaints@inforegulator.org.za](mailto:POPIAComplaints@inforegulator.org.za)