

Privacy policy

Effective: May 9, 2025

1. Introduction

1.1. **BLASFORA HOLDINGS LTD** («BLASFORA», «we», «us», or «our») provides AI-powered credit scoring, risk evaluation, and data analytics services for individuals, companies, and organizations. We take the privacy of your Personal Data seriously and are committed to protecting it.

1.2. This Privacy Policy applies to BLASFORA HOLDINGS LTD, including all affiliated products, APIs and platform under our management.

1.3. This Policy explains what Personal Data we collect about you, under what circumstances we collect it, how we use and safeguard it, and with whom we may share it. It also outlines your choices and applicable rights concerning your Personal Data that is in our possession or under our control.

1.4. We may amend this Privacy Policy at any time. Any updates will become effective upon posting to this site, as indicated by the «Effective Date». Your continued use of BLASFORA's website, services, or applications after such changes will constitute your acceptance of the updated policy. In the event of material changes, we will notify you either via email (sent to the address specified in your account) or by a prominent notice on our site prior to the change taking effect.

1.5. This Privacy Policy does not apply to websites owned or operated by third parties, even if they are linked from our platforms. We do not control or have access to those websites. When visiting third-party sites, we encourage you to review their privacy policies to understand how your Personal Data may be collected and processed.

2. Definitions

2.1. To ensure clarity in the understanding of your rights and our obligations in relation to your Personal Data, the following definitions shall apply throughout this Privacy Policy:

2.1.1. **Applicable Law** — all applicable laws, regulations, and binding industry standards governing the collection, use, processing, and protection of Personal Data by BLASFORA HOLDINGS LTD, including the General Data Protection Regulation (EU) 2016/679 (GDPR), the Law 125(I)/2018 of the Republic of Cyprus, and other relevant data protection laws.

2.1.2. **Personal Data** — any information relating to an identified or identifiable natural person (Data Subject), such as full name, surname, postal address, tax identification number (TIN), email address, and bank account details.

2.1.3. Special Categories of Personal Data / Sensitive Personal Data — Personal Data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health data, sex life or sexual orientation, or data relating to criminal convictions and offenses; collected only when legally required or with explicit consent.

2.1.4. Data Controller — a natural person or legal entity determining the purposes and means of the processing of Personal Data; BLASFORA HOLDINGS LTD acts as a Data Controller for the Personal Data of its employees, website users, and data processed within its own AI/ML-based services.

2.1.5. Data Processor — a natural person or legal entity processing Personal Data on behalf of a Data Controller. BLASFORA HOLDINGS LTD acts as a Data Processor when providing services to clients who define the purposes and means of such processing.

2.1.6. Data Protection Authority — the independent public authority responsible for enforcing data protection laws and regulations; in Cyprus, this is the Office of the Commissioner for Personal Data Protection (<https://www.dataprotection.gov.cy>).

3. Categories of Personal Data Collected and Purposes of Processing

3.1. Categories of Personal Data

The types of Personal Data that BLASFORA HOLDINGS LTD collects, uses, and stores depend on the nature of your relationship with us and the specific services we provide. We may collect and process the following categories of Personal Data:

- Full name and surname – for identification and contractual purposes.
- Postal address – for invoicing, correspondence, and service delivery purposes.
- Tax identification number – for compliance with legal, tax, and reporting obligations.
- Email address – for communication regarding services, notifications, and commercial correspondence.
- Bank account details – for the execution of payments, refunds, and other financial transactions related to the services we provide.

3.2. General Purposes of Processing

We will use your Personal Data in accordance with this Privacy Policy and any applicable Privacy Notice(s) issued in connection with your relationship with BLASFORA HOLDINGS LTD. The processing of your Personal Data serves the following purposes:

- To ensure the appropriate management of our commercial relationship, including the provision of our services, system integration, invoicing, and general business communication.

- To handle requests and communications addressed to us, including support inquiries, service-related messages, or other interactions through our website or contact channels.
- To provide relevant information about our services, including updates and, where appropriate, commercial communications via email or other means, subject to applicable consent requirements.
- To maintain and improve the functionality, quality, and security of our systems and services, including internal analysis, service customization, and technical performance monitoring.
- To comply with applicable legal obligations, including those related to accounting, tax, anti-fraud, and information security.

We only process Personal Data to the extent necessary and in accordance with applicable data protection laws, including the General Data Protection Regulation (GDPR).

3.3. We do not sell or rent your Personal Data, nor do we provide customer data to third parties for their own direct marketing purposes.

4. How We Protect Your Personal Data

4.1. The protection of your Personal Data is a priority for **BLASFORA HOLDINGS LTD**. We implement appropriate technical and organizational measures to ensure a level of security appropriate to the risk, in line with applicable data protection laws and recognized industry standards.

These measures are designed to prevent unauthorized access, disclosure, alteration, or destruction of Personal Data and may include, among others, access controls, encryption, monitoring procedures, and physical security protocols.

4.2. Access to Personal Data is restricted to personnel who require it to fulfill their duties and is subject to confidentiality obligations.

4.3. We regularly review, assess, and update our security practices to address evolving threats and maintain the integrity and confidentiality of the Personal Data we process. Where required, we may also undergo independent audits or assessments of our security environment.

4.4. In the event of a personal data breach that is likely to result in a risk to your rights and freedoms, we will notify the competent supervisory authority and affected individuals, as required under applicable law, unless such notification is lawfully delayed at the request of relevant authorities.

5. How Long We Retain Your Personal Data

5.1. We retain Personal Data only for as long as is necessary to fulfill the purposes for which it was collected, including to provide services, comply with legal or

regulatory requirements, maintain business records, manage risk, or handle disputes.

5.2. The specific retention period may vary depending on the nature of the data, the context of processing, and applicable legal or contractual obligations. Once Personal Data is no longer needed for the purposes for which it was collected, we will take appropriate steps to securely delete it, anonymize it, or return it to the source, as applicable.

5.3. All retention and deletion procedures are carried out in accordance with applicable laws and internal policies to ensure that your data is handled responsibly and securely throughout its lifecycle.

6. Legal Basis for Processing

6.1. We process Personal Data in accordance with the legal bases provided under Regulation (EU) 2016/679 (General Data Protection Regulation – «GDPR») and Cypriot Law 125(I)/2018 on the Protection of Natural Persons with regard to the Processing of Personal Data and on the Free Movement of such Data. Depending on the context, we may rely on one or more of the following legal grounds:

- Performance of a contract: where processing is necessary to enter into or perform a contract with you or your organization.
- Compliance with legal obligations: where processing is necessary to fulfill obligations arising from applicable EU or national laws, including tax, anti-fraud, and accounting regulations.
- Legitimate interests: where processing is necessary for our legitimate business interests, provided that such interests are not overridden by your fundamental rights and freedoms. These interests may include business development, service optimization, IT security, and fraud prevention.
- Consent: where required by law, we will process your Personal Data based on your freely given, specific, informed, and unambiguous consent, which you may withdraw at any time.

7. Sharing of Personal Data

7.1. We do not sell or lease your Personal Data to third parties. However, in the context of our operations and in accordance with applicable data protection law, we may share your Personal Data with:

- Service providers acting on our behalf for the purposes of hosting, support, analytics, payment processing, communication, or other operational services. All such parties are bound by strict confidentiality and data protection obligations.
- Clients or business partners where necessary to provide our services and only within the framework of contractual agreements and applicable legal requirements.

- Public authorities or regulators, including the Office of the Commissioner for Personal Data Protection in Cyprus, where required by law or when necessary to protect our rights or comply with legal obligations.

- Legal and professional advisors, including auditors, consultants, and legal representatives, where necessary for compliance, dispute resolution, or corporate governance.

7.2. Where Personal Data is shared, we ensure that appropriate technical and contractual safeguards are in place, in accordance with Article 28 and Article 32 of the GDPR.

8. Your Rights Under Applicable Data Protection Law

8.1. In accordance with the GDPR and Cypriot Law 125(I)/2018, you have the following rights in respect of your Personal Data:

- Right of access – to obtain confirmation as to whether we process your data and access to that data.
- Right to rectification – to request correction of inaccurate or incomplete personal data.
- Right to erasure – to request the deletion of your data under certain conditions (“right to be forgotten”).
- Right to restriction of processing – to limit the way we use your data under specific circumstances.
- Right to data portability – to receive your data in a structured, commonly used and machine-readable format and to transmit it to another controller, where applicable.
- Right to object – to object to the processing of your data based on our legitimate interests, including profiling.
- Right to withdraw consent – where processing is based on your consent, you may withdraw it at any time without affecting the lawfulness of prior processing.
- Right to lodge a complaint – you may file a complaint with the Office of the Commissioner for Personal Data Protection of the Republic of Cyprus (<https://www.dataprotection.gov.cy>) if you believe your rights have been violated.

8.2. To exercise any of these rights, you may contact us using the details provided in Section 11 of this Policy. We will respond in accordance with applicable legal requirements and within the timeframes set by law.

9. Use of Cookies and Similar Technologies

9.1. Our website may use cookies and similar tracking technologies to enhance your browsing experience, analyze website usage, and support certain functionalities of our services.

9.2. Cookies are small text files stored on your device when you visit a website. Depending on their purpose, we may use:

- Strictly necessary cookies – essential for the functioning of the site and enabling core features;
- Performance and analytics cookies – used to collect anonymous data on user behavior to improve the website's functionality;
- Functionality cookies – remember user preferences and choices to enhance usability;
- Marketing or third-party cookies – where applicable, to deliver tailored content or measure campaign effectiveness, subject to your prior consent.

9.3. You can control or disable cookies through your browser settings. Where required by applicable law, we will request your consent before placing non-essential cookies on your device.

10. Contact Information

10.1. If you have any questions, concerns, or requests regarding this Privacy Policy or the processing of your Personal Data, you may contact us at:

BLASFORA HOLDINGS LTD

Charalampou Mouskou, 20-1A, ABC BUSINESS CENTRE, 8010, Paphos, Cyprus

Email: blasforaholdingsltd0@gmail.com

10.2. If you are located in the European Economic Area and believe that your rights have not been respected, you may also contact the Office of the Commissioner for Personal Data Protection of the Republic of Cyprus: <https://www.dataprotection.gov.cy>.

In addition, you may consider contacting the data protection authority in your own EU member state. A full list of national data protection authorities within the EU is available at the European Data Protection Board website: https://edpb.europa.eu/about-edpb/board/members_en.