



21X | DLT-Trading and Settlement System

PRIVACY NOTICE

21X AG
Bleichstraße 64
60313 Frankfurt am Main
Germany

October 2026

In this Privacy Notice, "we", "us" and "our" refer to the 21X AG that may collect and process your personal data as data controller.

In particular, 21X AG undertakes to comply with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR"), and the ePrivacy Directive 2002/58/EC (as amended by Directive 2009/136/EC), as well as national regulations on the protection of personal data, in particular the German Federal Data Protection Act (BDSG) and the Telecommunications Digital Services Data Protection Act (TDDDG) (hereinafter, together, "the Regulations").

ABOUT THIS PRIVACY NOTICE

The purpose of this privacy notice is to inform participants and prospective participants of the 21X DLT Trading and Settlement System (DLT-TSS) and the natural persons acting for them, such as representatives, employees, authorized traders and beneficial owners, about the processing of personal data that we implement, the sharing of such personal data and their protection, as well as the rights that you have in relation to such personal data. Information on the processing of personal data when you visit our website, including the use of cookies, is provided in the privacy policy on our website.

WHO IS RESPONSIBLE AND HOW CAN YOU CONTACT US?

The controller responsible for the processing of your personal data is 21X AG, Bleichstraße 64, 60313 Frankfurt am Main, Germany. For all data protection matters, you can contact us via our Data Protection Officer at datenschutz@heydata.eu.

You can contact our Data Protection Officer at: heyData GmbH, Schützenstraße 5, 10117 Berlin, Germany, www.heydata.eu, e-mail: datenschutz@heydata.eu.

WHAT PERSONAL DATA ARE PROCESSED BY 21X AG?

We process the following categories of personal data:

- **Identification data:** name, date and place of birth, nationality, address and copies of identity documents.
- **Professional and contact data:** company, function, business e-mail address and telephone number.
- **KYC and AML data:** information on beneficial owners, managers and authorized representatives, politically exposed person (PEP) status and the results of sanctions and adverse-media screening.
- **Order, trade and settlement data:** orders, transactions, holdings and trader identifiers.
- **Wallet data:** wallet addresses linked to participant accounts.

- **Technical and access data:** user IDs, log files, IP addresses and access records of the 21X platform.
- **Communication data:** correspondence and participation in meetings, events and webinars.

We process these personal data for the following purposes. The legal basis for each purpose is set out in the section "Why does 21X AG process your personal data and on what legal basis?".

Ensuring Effective Business Operations

- Managing customer relationships, including communication with clients, **representatives of legal entities** (managers, partners, agents, and beneficial owners).
- Facilitating participation in **meetings, events, and webinars** to enhance customer engagement and business collaboration.

Regulatory Compliance & Legal Obligations

- Processing **Know Your Customer (KYC)** and **Anti-Money Laundering (AML)** information to **prevent fraud, financial crime, and ensure compliance with regulatory obligations**.
- Identifying and verifying **beneficial owners, managers, and agents** of legal entities.
- Collecting and storing **identification data** (nationality, date and place of birth, copies of identity documents) as required by financial and legal regulations.
- Detecting and reporting **market abuse**, keeping **records of orders and transactions** and, where applicable, **transaction reporting** to the competent authorities.

Security & Fraud Prevention

- **Trading & Settlement System Monitoring:** Ensuring secure transactions, compliance with financial regulations, and fraud prevention.
- **Platform Access Data:** Collecting log files and access data of the 21X platform to detect **unauthorized activities and security breaches**.

Enhancing User Experience & Service Improvement

- Processing **contact details** (surname, first name, telephone number, address, e-mail, professional details, and company) to provide seamless communication and personalized services.
- Improving platform security and usability by analyzing **user behavior, log files, and platform usage data**.

Contractual Necessity & Business Efficiency

- Processing personal data where required to execute agreements, provide **requested services**, or facilitate **transactions within the platform**.

We ensure that **all data processing activities are balanced against the rights and freedoms of individuals**, and we take **appropriate safeguards** to protect personal data in accordance with applicable laws.

Data may also be collected in connection with our anti-money laundering and anti-terrorist financing checks or when we are enforcing national or international financial sanctions.

You may have expressed your wish not to have your personal data used but we may still need to use it for various reasons. In such a case, we will continue to use it (i) if we are required to do so by law, (ii) if we need to perform a contractual obligation, (iii) or if there are compelling legitimate grounds for processing the data, or if the data are necessary for the establishment, exercise or defense of legal claims and, in any case, (iv) proportionate to the intended purpose.

WHERE DO WE OBTAIN YOUR PERSONAL DATA?

Where we do not collect personal data from you directly, we obtain it from the following sources:

- the participant you work for or represent, for example during onboarding or when authorized traders are designated;
- public registers, such as commercial registers and the German Transparency Register;
- sanctions lists, PEP databases and adverse-media sources used for screening;
- identity verification and KYC service providers acting on our behalf.

ARE YOU OBLIGED TO PROVIDE YOUR PERSONAL DATA?

Providing the personal data required for identification and verification under anti-money laundering law (in particular the German Money Laundering Act, GwG) and for trading and settlement is a statutory and contractual requirement. Without these data, 21X AG cannot establish or continue the business relationship. Any other information is provided voluntarily.

1. WHY DOES 21X AG PROCESS YOUR PERSONAL DATA AND ON WHAT LEGAL BASIS?

21X AG collects and processes your personal data based on the **following legal bases under the General Data Protection Regulation (GDPR)**:

Processing Necessary for the Performance of a Contract or Pre-Contractual Steps (Article 6(1)(b) GDPR)

We process your personal data where necessary to **fulfill contractual obligations** or to take steps **at your request** prior to entering into a contract. This includes:

- **Facilitating the registration and use of our platform**, including the identification and verification of participants and associated parties.
- **Managing your trading activities**, including the execution and settlement of trades.
- **Issuing invoices, generating, and distributing transaction and activity reports** related to your trading activities.
- **Handling customer inquiries and support requests**, including direct communication in case of service issues.
- **Communicating with you in relation to your contractual relationship with 21X AG.**
- **Fulfilling any other obligations arising under our contract with you.**

Processing Necessary for Compliance with Legal and Regulatory Obligations (Article 6(1)(c) GDPR)

We process certain personal data to comply with applicable **legal and regulatory requirements**, including but not limited to:

- **Preventing money laundering and the financing of terrorism**, in compliance with financial regulations such as **AML (Anti-Money Laundering) and KYC (Know Your Customer) requirements** under the German Money Laundering Act (GwG).
- **Ensuring compliance with national and international financial sanctions** as required by regulatory authorities.
- **Sending regulatory communications and disclosures necessary to meet legal obligations.**
- **Detecting and reporting market abuse** and suspicious orders and transactions (Article 16 of Regulation (EU) No 596/2014, MAR).

- **Keeping records of orders and transactions** (Article 25 of Regulation (EU) No 600/2014, MiFIR) and, where applicable, reporting transactions to the competent authorities.
- **Complying with retention obligations** under commercial and tax law (Section 257 HGB, Section 147 AO).

Where required by law, your personal data may also be shared with **competent authorities, regulators, or law enforcement agencies**.

Where screening against politically exposed person (PEP) lists, sanctions lists or adverse media reveals special categories of personal data (Article 9 GDPR) or data relating to criminal convictions and offences (Article 10 GDPR), we process these data only to the extent required to prevent money laundering and terrorist financing, on the basis of Section 11a GwG.

Processing Based on 21X AG's Legitimate Interests (Article 6(1)(f) GDPR)

We process personal data where necessary to pursue our **legitimate business interests**, provided that such interests **do not override your fundamental rights and freedoms**. These interests include:

- **Fraud detection, crime prevention, and security monitoring**, including:
 - Investigating and preventing fraudulent activities.
 - Detecting, preventing, and prosecuting financial crimes.
 - Enforcing or defending legal claims in relation to fraudulent or criminal activities.
- **Ensuring the security and integrity of our IT systems**, including **cybersecurity monitoring, access controls, and fraud detection mechanisms**.
- **Processing personal data for risk management, compliance audits, and legal defense**, including:
 - Disclosing information to auditors, regulators, and compliance officers.
 - Providing necessary data to legal representatives, statutory auditors, or other professionals for legal compliance and dispute resolution.
 - Handling claims, disputes, or litigation where necessary to protect 21X AG's legal interests.
- **Communicating with relevant third parties**, such as **lawyers, auditors, and regulatory bodies**, for compliance and risk management purposes.

Note: We send marketing communications by e-mail only with your consent (Section 7 UWG) or, for existing customers, where permitted under the statutory soft opt-in rules (Section 7(3) UWG); in the latter case, the processing is based on our legitimate interest

in direct marketing (Article 6(1)(f) GDPR). You can object to marketing communications at any time.

2. CONSENT (ARTICLE 6(1)(A) GDPR)

Where we rely on **your consent** as the legal basis for processing your personal data, you have the **right to withdraw your consent at any time**.

- You may **object at any time** and **without justification** to the use of your personal data for **commercial (marketing) purposes** by 21X AG.
- If you wish to withdraw your consent, you may do so by **contacting us using the details provided at the end of this Privacy Notice**.

3. EFFECTS OF WITHDRAWING CONSENT

Withdrawing consent **does not affect the lawfulness of processing based on consent before its withdrawal**. Additionally, in some cases, we may continue to process your data for other purposes that rely on a separate legal basis, in particular:

- **Compliance with legal obligations:** If we are required to retain or process your data under applicable laws or regulations.
- **Performance of a contract:** If processing remains necessary to fulfill our contractual obligations to you.
- **Legal claims:** If the data is required for the **establishment, exercise, or defense of legal claims**.

We will ensure that any continued processing is proportionate to its intended purpose and complies with GDPR requirements.

4. WHO ARE THE RECIPIENTS OF YOUR PERSONAL DATA AND WHY IS IT SHARED?

21X AG only shares your personal data where necessary and in compliance with the General Data Protection Regulation (GDPR). Data transfers are strictly limited to the purposes outlined in this Privacy Notice and are carried out with appropriate safeguards to protect your rights and data security.

Personal Data Transfers

Transfers to Authorities (Legal Obligation – Article 6(1)(c) GDPR)

In accordance with applicable laws and regulations, we may be required to disclose your personal data to competent authorities, such as:

- Regulatory bodies and financial authorities, such as the German Federal Financial Supervisory Authority (BaFin) and the Financial Intelligence Unit (FIU), for compliance with Anti-Money Laundering (AML) and Know Your Customer (KYC) obligations.
- Law enforcement agencies or courts for fraud prevention, crime detection, or legal proceedings.

- Tax authorities, where necessary for reporting and compliance with tax regulations.
- BaFin and other competent authorities for market surveillance, reports of suspicious orders and transactions and, where applicable, transaction reporting.

Data transfers to authorities are only made when legally required or mandated under regulatory obligations.

Transfers Within the 21X Group (Legitimate Interest - Article 6(1)(f) GDPR)

21X AG may share your personal data with other entities within the 21.finance Group, where such sharing is necessary for:

- Providing trading and settlement services.
- Internal administrative, operational, or IT security purposes.
- Compliance with group-wide risk management and legal requirements.

All intra-group data transfers are subject to strict security measures and data protection agreements to safeguard your rights.

Transfers to 21X AG Service Providers (Data Processing Agreements - Article 28 GDPR)

21X AG works with service providers and partners who process personal data strictly on our behalf and in line with our instructions. These service providers assist with:

- IT infrastructure, hosting, and cloud services.
- Identity verification and fraud prevention tools.
- Customer Service and Management
- Sanctions, PEP and wallet screening.
- Market surveillance and transaction reporting.
- Web-based onboarding forms.

All service providers are contractually required to implement strong security measures and comply with GDPR obligations.

Transfers to Issuers (Independent Controllers)

Where you purchase a financial instrument on the 21X DLT-TSS, 21X AG may transmit your KYC (Know Your Customer) data to the issuer of that instrument or to the registrar acting on its behalf. The issuer needs these data to maintain the register of holders of its financial instruments, so the transfer is a prerequisite for executing the transaction.

Where you are a participant yourself, the transfer is based on Article 6(1)(b) GDPR; for representatives and beneficial owners of participants, it is based on our legitimate

interest in executing transactions and enabling issuers to maintain their register of holders (Article 6(1)(f) GDPR).

The issuer processes these data as an independent controller for its own purposes, in particular to maintain its register of holders and to meet its own legal obligations. The issuer is responsible for its own compliance with the GDPR and will inform you about its processing.

On request, we will tell you which issuer has received your personal data. Please use the contact details provided in this Privacy Notice.

Transfers to Business Partners (Independent Controllers – Article 4(7) GDPR)

In some cases, trusted business partners may process your personal data as independent data controllers for their own legitimate business purposes. This may include:

- Compliance verification entities conducting external risk assessments.
- Market infrastructure providers supporting the execution and settlement of trades.
- Legal or tax advisory firms involved in regulatory compliance matters.

Where a partner acts as an independent controller, they are responsible for their own GDPR compliance and will inform you separately about their data processing activities.

5. SERVICE PROVIDERS (PROCESSORS)

You can find the most up-to-date list of the service providers who process personal data on our behalf (processors) on <https://21x.eu/regulatory/documents/>

6. ARE YOUR PERSONAL DATA TRANSFERRED OUTSIDE THE EUROPEAN ECONOMIC AREA (EEA)?

To provide its services, 21X AG may transfer personal data to countries outside the European Economic Area (EEA). These transfers are conducted only when necessary and in compliance with Chapter V of the GDPR, ensuring an adequate level of data protection.

Data Transfer Safeguards

When transferring personal data outside the EEA, 21X AG ensures that:

- Transfers are made to countries recognized by the European Commission as offering an adequate level of data protection; or
- Appropriate safeguards, as required under Article 46 GDPR, are in place, such as:
 - Standard Contractual Clauses (SCCs) adopted by the European Commission;
 - Binding Corporate Rules (BCRs) (where applicable);
 - Other legally recognized transfer mechanisms, such as contractual agreements incorporating GDPR-mandated safeguards.

We do not transfer personal data outside the EEA unless adequate safeguards are in place.

You can obtain a copy of the safeguards in place by contacting us using the contact details provided in this Privacy Notice.

7. HOW LONG DOES 21X AG KEEP YOUR PERSONAL DATA?

21X AG retains your personal data only for as long as necessary to fulfill the purposes outlined in this Privacy Notice, in accordance with GDPR principles of data minimization and storage limitation (Article 5(1)(e)).

Retention Periods

We retain personal data based on the following criteria:

- For contract-related data and business correspondence: Stored for the duration of the contract and 6 years after the end of the calendar year in which the documents were created or received, as required by commercial and tax law (Section 257 HGB, Section 147 AO).
- For legal and regulatory compliance (AML/KYC requirements): Retained for 5 years after the end of the calendar year in which the business relationship ends

and deleted thereafter, unless other laws require longer retention (Section 8(4) GwG).

- For accounting and tax-related records: Retained for 10 years after the end of the calendar year in which they were created (Section 257 HGB, Section 147 AO).
- For order and transaction records: Retained for at least 5 years, as required by financial markets regulation (in particular Article 25 MiFIR).
- For marketing and commercial purposes: Retained until consent is withdrawn or for up to 2 years after the last meaningful interaction
- For dispute resolution or legal claims: Retained for the period required to resolve a claim or as required by legal obligations.

After these periods, data will be deleted, anonymized, or securely archived in compliance with legal requirements.

Certain data may be kept for longer if required to meet legal obligations, regulatory inquiries, or judicial proceedings. In such cases, data will be restricted to authorized personnel only.

8. HOW DOES 21X AG PROTECT YOUR PERSONAL DATA?

21X AG implements appropriate technical and organizational measures to ensure a high level of security in accordance with Article 32 GDPR. These measures include but are not limited to:

- Access controls & authentication mechanisms to prevent unauthorized access.
- Data encryption and pseudonymization to protect sensitive data.
- Regular security audits and vulnerability assessments to detect potential risks.
- Secure data storage and backups to prevent accidental loss or destruction.
- Monitoring of systems and data

In the Event of a Data Breach

If a data breach occurs that is likely to result in a risk to your rights and freedoms, 21X AG will:

- Notify the relevant data protection authority within the timeframe prescribed by GDPR (72 hours, per Article 33 GDPR).
- Inform affected individuals without undue delay where there is a high risk to their rights and freedoms (Article 34 GDPR).
- Provide recommendations and remedial actions to mitigate potential harm.

We take all necessary measures to prevent, detect, and respond to security incidents in compliance with GDPR.

9. AUTOMATED DECISION-MAKING AND PROFILING

To meet our obligations under anti-money laundering and market abuse law, we use automated screening and monitoring tools, for example to screen participants against sanctions and PEP lists and to detect unusual orders and transactions. These tools flag cases for review by our staff. We do not make decisions based solely on automated processing which produce legal effects concerning you or similarly significantly affect you within the meaning of Article 22 GDPR.

10. WHAT ARE YOUR RIGHTS AND HOW CAN YOU EXERCISE THEM?

Under GDPR (Articles 15-22), you have the following rights regarding your personal data:

Your Right	Description
Right of Access (Article 15 GDPR)	You can request a copy of the personal data we process about you.
Right to Rectification (Article 16 GDPR)	You can request correction of inaccurate or incomplete personal data.
Right to Erasure ("Right to Be Forgotten") (Article 17 GDPR)	You can request the deletion of your personal data in certain cases (e.g., where it is no longer necessary, consent is withdrawn, or processing is unlawful).
Right to Restrict Processing (Article 18 GDPR)	You can request temporary suspension of data processing under certain conditions (e.g., while verifying accuracy).
Right to Object (Article 21 GDPR)	You can object to processing based on legitimate interest or for direct marketing purposes.
Right to Data Portability (Article 20 GDPR)	You can request a copy of your data in a machine-readable format to transfer it to another service provider.
Right to Withdraw Consent (Article 7(3) GDPR)	You can withdraw your consent at any time with effect for the future.
Automated Decision-Making (Article 22 GDPR)	You have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning you or similarly significantly affects you.

Your rights may be restricted where statutory exceptions apply, in particular where providing information would breach the prohibition on disclosure under anti-money laundering law (Section 47 GwG).

Your Right to Object (Article 21 GDPR)

You have the right to object at any time, on grounds relating to your particular situation, to the processing of your personal data based on Article 6(1)(f) GDPR (legitimate interests), including profiling based on that provision. We will then no longer process your personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms, or the processing serves the establishment, exercise or defense of legal claims.

Where we process your personal data for direct marketing, you have the right to object to such processing at any time. We will then no longer process your personal data for this purpose.

Your objection does not require any particular form and should be addressed to the contact details provided below.

How to Exercise Your Rights:

To exercise any of your rights, please contact us at:

datenschutz@heydata.eu

or

21X AG

Bleichstraße 64

60313 Frankfurt a. Main

Germany

Requests are free of charge but may be subject to administrative fees if they are excessive, repetitive, or manifestly unfounded.

We will respond to your request within one month of receipt. This period may be extended by two further months where necessary, taking into account the complexity and number of requests; we will inform you of any such extension.

11. YOUR RIGHT TO LODGE A COMPLAINT

If you believe that the processing of your personal data does not comply with GDPR regulations, you have the right to lodge a complaint with a competent data protection authority. The supervisory authority competent for 21X AG is the Hessian Commissioner for Data Protection and Freedom of Information (Der Hessische Beauftragte für Datenschutz und Informationsfreiheit), Gustav-Stresemann-Ring 1, 65189 Wiesbaden, Germany. You may also contact the supervisory authority in the EU Member State of your habitual residence, place of work or place of the alleged infringement.

12. UPDATES TO THIS PRIVACY NOTICE

21X AG may update this Privacy Notice from time to time to reflect regulatory changes, improvements to our services, or changes in data processing activities. Any updates will be published on our website at:

www.21x.eu

If we make significant changes affecting your rights or how we process your personal data, we will notify you via email, platform notification, or other appropriate means. If required by law, we will request your consent for any substantial changes before they take effect.

13. VERSION CONTROL

Version	Date	Changes made
1.0	14.02.2025	Initial version of Privacy Policy
1.1	10.05.2026	Added Joint Controller Agreement Section, Changed address of 21X AG, Reference only to sub-processor listing on 21x.eu
1.2	06.10.2026	Renamed from "Data Processing Agreement" to "Privacy Notice" and published separately from the contract; added controller and DPO contact details, categories and sources of personal data, obligation to provide data, market surveillance purposes, distributed ledger section, automated decision-making, separate right to object and competent supervisory authority; corrected legal bases, consent withdrawal and retention periods; issuers now described as independent controllers instead of joint controllers.