

PRIVACY POLICY

Last Updated: Apr 23 2025

This Privacy Policy applies to the processing of personal information by Selimor Investments Limited d/b/a Squads (“Squads,” “we,” “us,” or “our”) including on any of our websites, mobile applications, or any of our online or offline offerings which link to, or are otherwise subject to, this Privacy Policy (collectively, the “Services”).

The Services include, among others, our Squads developer tool application that enables user management of developer and treasury assets for on-chain organizations (the “Squads Application”) and our noncustodial, unhosted cryptoasset wallet (the “Fuse Wallet”).

Disclosure Regarding Squads Application Customer Data. This Privacy Policy does not apply to the personal information that we process on behalf of customers of the Squads Application pursuant to a written agreement we have entered into with customers (“Customer Data”). Squads Application customers’ respective privacy policies or policies govern their collection and use of such Customer Data. Our processing of Customer Data is governed by the contracts that we have in place with Squads Application customers, not this Privacy Policy. Any questions or requests relating to Customer Data should be directed to our Squads Application customer.

Disclosure Regarding the Gramm-Leach-Bliley Act. This Privacy Policy does not apply to our processing of Non-public Information (“NPI”) that is subject to the Gramm-Leach-Bliley Act (“GLBA”) in connection with the offering of Fuse Pay, the virtual Visa® prepaid card that enables everyday, real-world spending of stablecoins directly from your Fuse Wallet (the “Fuse Card”). For information on our processing of NPI under the GLBA in connection with the offering of the Fuse Card, please see <https://www.lead.bank/privacy-and-terms>.

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1. UPDATES TO THIS PRIVACY POLICY

We may update this Privacy Policy from time to time in our sole discretion. If we do, we’ll let you know by posting the updated Privacy Policy on our website, and/or we may also send other communications.

2. PERSONAL INFORMATION WE COLLECT

We collect personal information that you provide to us, personal information we collect automatically when you use the Services, and personal information from third-party sources, as described below.

A. Personal Information You Provide to Us Directly

We may collect personal information that you provide to us.

- **Account Information.** We and our service providers may collect personal information in connection with the creation or administration of your Fuse Wallet, Fuse Card and/or the Squads Application. This personal information may include, but is not limited to, email address, mailing address, phone number, and other information you store with your account.
- **Transaction and Blockchain Information.** We may collect personal information and details associated with your Transactions, such as token balances, log data, transaction id/hash, and addresses of externally owned accounts.
- **Identity Verification Information.** We and our service providers may collect your personal information, such as your first and last name, phone number, social security number, mailing address, email address, birth date, driver's license number and identification documents, to verify your identity to comply with applicable laws prior to allowing you to use the Services.
- **Fuse Card Information.** We and our service providers may collect from our banking partner your personal and financial information associated with the creation, support and maintenance of your Fuse Card account, which may include but is not limited to, card account identification numbers, first and last name, transaction history, email addresses, phone numbers, mailing addresses, and account balances. Please note that all other interactions are subject to Lead Bank's privacy policy, not this Privacy Policy.
- **Your Communications with Us.** We, and our service providers, may collect the information you communicate to us, such as through email, Intercom or our Fuse Wallet support Telegram group.
- **Surveys.** We may contact you to participate in surveys. If you decide to participate, we may collect personal information from you in connection with the survey.
- **Interactive Features.** We and others who use our Services may collect personal information that you submit or make available through our interactive features (e.g., messaging features, commenting functionalities, forums, blogs, and social media pages). Any information you provide using the public sharing features of the Services will be considered "public."
- **Sweepstakes or Contests.** We may collect personal information you provide for any sweepstakes or contests that we offer. In some jurisdictions, we are required to publicly share information of sweepstakes and contest winners.
- **Conferences, Trade Shows, and Other Events.** We may collect personal information from individuals when we attend or host conferences, trade shows, and other events.
- **Business Development and Strategic Partnerships.** We may collect personal information from individuals and third parties to assess and pursue potential business opportunities.
- **Job Applications.** If you apply for a job with us, we will collect any personal information you provide in connection with your application, such as your contact information and CV.

B. Personal Information Collected Automatically

We may collect personal information automatically when you use the Services.

- **Device Information.** We may collect personal information about your device, such as your Internet protocol (IP) address, user settings, cookie identifiers, other unique identifiers, browser or device information, Bluetooth information, device attributes, network and connections, Internet service provider, and location information (including, as applicable, approximate location derived from IP address and precise geo-location information).

- **Usage Information.** We may collect personal information about your use of the Services, such as the pages that you visit, items that you search for, the types of content you interact with, information about the links you click, the frequency and duration of your activities, the features you use, the accounts you interact with and other information about how you use the Services.
- **Cookie Notice (and Other Technologies).** We, as well as third parties, may use cookies, pixel tags, and other technologies ("**Technologies**") to automatically collect personal information through your use of the Services.
 - **Cookies.** Cookies are small text files stored in device browsers.
 - **Pixel Tags/Web Beacons.** A pixel tag (also known as a web beacon) is a piece of code embedded in the Services that collects personal information about use of or engagement with the Services. The use of a pixel tag allows us to record, for example, that a user has visited, a particular web page or clicked on a particular advertisement. We may also include web beacons in e-mails to understand whether messages have been opened, acted on, or forwarded.

See "[Your Privacy Choices and Rights](#)" below to understand your choices regarding these Technologies.

C. Personal Information Collected from Third Parties

We may collect personal information about you from third parties. For example, if you access the Services using a Third-Party Service (defined below), we may collect personal information about you from that Third-Party Service that you have made available via your privacy settings.

3. HOW WE USE PERSONAL INFORMATION

We use personal information for a variety of business purposes, including to provide the Services, for administrative purposes, and to provide you with marketing materials, as described below.

A. Provide the Services

We use personal information to fulfill our contract with you and provide the Services, such as:

- Managing your information;
- Providing access to certain areas, functionalities, and features of the Services;
- Answering requests for support;
- Communicating with you;
- Sharing personal information with third parties as needed to provide the Services;
- Processing applications if you apply for a job we post on our Services; and
- Allowing you to register for events.

B. Administrative Purposes

We use personal information for various administrative purposes, such as:

- Pursuing our legitimate interests such as direct marketing, research and development (including marketing research), network and information security, and fraud prevention;
- Detecting security incidents, protecting against malicious, deceptive, fraudulent or illegal activity, and prosecuting those responsible for that activity;
- Carrying out analytics;
- Measuring interest and engagement in the Services;

- Improving, upgrading, or enhancing the Services;
- Developing new products and services;
- Creating de-identified and/or aggregated information. If we create or receive de-identified information, we will not attempt to reidentify such information, unless permitted by, or required to comply with, applicable laws;
- Ensuring internal quality control and safety;
- Authenticating and verifying individual identities, including requests to exercise your rights under this Privacy Policy;
- Debugging to identify and repair errors with the Services;
- Auditing relating to interactions, transactions, and other compliance activities;
- Enforcing our agreements and policies; and
- Carrying out activities that are required to comply with our legal obligations.

C. **Marketing**

We may use personal information to tailor and provide you with marketing and other content. We may provide you with these materials as permitted by applicable law.

If you have any questions about our marketing practices, you may contact us at any time as set forth in “[Contact Us](#)” below.

D. **With Your Consent or Direction**

We may use personal information for other purposes that are clearly disclosed to you at the time you provide personal information, with your consent, or as otherwise directed by you.

4. **HOW WE DISCLOSE PERSONAL INFORMATION**

We disclose personal information to third parties for a variety of business purposes, including to provide the Services, to protect us or others, or in the event of a major business transaction such as a merger, sale, or asset transfer, as described below.

A. **Disclosures to Provide the Services**

We may disclose any of the personal information we collect to the categories of third parties described below.

- **Disclosures to the Blockchain.** Aspects of the Services may be hosted on or interact with the blockchain. Where you use aspects of the Services that are hosted on or interact with the blockchain, information about your interactions and/or transactions will be provided to the applicable blockchain network and may be accessible to third parties due to the nature of the blockchain protocol.
- **Service Providers.** We may disclose personal information to third-party service providers that assist us with the provision of the Services. This may include, but is not limited to, service providers that provide us with hosting, customer service, analytics, marketing services, IT support, and related services. In addition, personal information and chat communications may be disclosed to service providers that help provide our chat features.
- **Fuse Card Services.** We may share your personal and financial information with Lead Bank, Bridge Ventures, LLC, and other service providers in order to provide support and maintenance and related services to Fuse Card Cardholders. Please note that all interactions except as stated otherwise above under Fuse Card Information are governed by Lead Bank’s privacy policy and e-sign terms.

- **Other Users You Share or Interact With.** The Services may allow Squads users to share personal information or interact with other users of the Services.
- **Third-Party Services You Share or Interact With.** The Services may link to or allow you to interface, interact, share information with, direct us to share information with, access and/or use third-party websites, applications, services, products, and technology (each a “**Third-Party Service**”).

Any personal information shared with a Third-Party Service will be subject to the Third- Party Service’s privacy policy. We are not responsible for the processing of personal information by Third-Party Services.

- **Business Partners.** We may share your personal information with business partners to provide you with a product or service you have requested. We may also share your personal information with business partners with whom we jointly offer products or services.

Once your personal information is shared with our business partner, it will also be subject to our business partner’s privacy policy. We are not responsible for the processing of personal information by our business partners.

- **Squads Application Customers (Authorized Users Only).** In cases where you use our Services as an employee, contractor, or other authorized user of a Squads Application enterprise customer, that enterprise customer may access information associated with your use of the Services including usage data and the contents of the communications and files associated with your account. Your personal information may also be subject to the Squads Application customer’s privacy policy. We are not responsible for the Squads Application customer’s processing of your personal information.
- **Affiliates.** We may share your personal information with our corporate affiliates.

B. Disclosures to Protect Us or Others

We may access, preserve, and disclose any information we store associated with you to external parties if we, in good faith, believe doing so is required or appropriate to: comply with law enforcement or national security requests and legal process, such as a court order or subpoena; protect your, our, or others’ rights, property, or safety; enforce our policies or contracts; collect amounts owed to us; or assist with an investigation or prosecution of suspected or actual illegal activity.

C. Disclosure in the Event of Merger, Sale, or Other Asset Transfers

If we are involved in a merger, acquisition, financing, reorganization, bankruptcy, receivership, purchase or sale of assets, transition of service to another provider, or other similar corporate transaction, your personal information may be disclosed, sold, or transferred as part of such a transaction.

5. YOUR PRIVACY CHOICES AND RIGHTS

Your Privacy Choices. The privacy choices you may have about your personal information are described below.

- **Email Communications.** If you receive an unwanted email from us, you can use the unsubscribe functionality found at the bottom of the email to opt out of receiving future emails. Note that you will continue to receive transaction-related emails. We may also send you certain non-promotional communications regarding us and the Services, and you will not be able to opt out of those communications (e.g., communications regarding the Services or updates to this Privacy Policy).
- **Mobile Devices.** We may send you push notifications through our mobile application. You may opt out

from receiving these push notifications by changing the settings on your mobile device. With your consent, we may also collect precise location-based information via our mobile application. You may opt out of this collection by changing the settings on your mobile device. To request deletion of your account, please use the standard deletion functionality available via the Services, or contact us using the information set forth in [“Contact Us”](#) below.

- **“Do Not Track.”** Do Not Track (“DNT”) is a privacy preference that users can set in certain web browsers. Please note that we do not respond to or honor DNT signals or similar mechanisms transmitted by web browsers.
- **Cookies.** You may stop or restrict the placement of Technologies on your device or remove them by adjusting your preferences as your browser or device permits. However, if you adjust your preferences, the Services may not work properly.

Please note that cookie-based opt-outs are not effective on mobile applications. However, you may opt-out of certain tracking on some mobile applications by following the instructions for [Android](#), [iOS](#), and [others](#).

Please note you must separately opt out in each browser and on each device.

Your Privacy Rights. In accordance with applicable law, you may have the right to:

- **Confirm Whether We Are Processing Your Personal Information;**
- **Request Access to or Portability of Your Personal Information;**
- **Request Correction of Your Personal Information;**
- **Request Deletion of Your Personal Information;**
- **Request Restriction of or Object to our Processing of Your Personal Information;**
- **Withdraw Your Consent to our Processing of Your Personal Information.** Please note that your withdrawal will only take effect for future processing, and will not affect the lawfulness of processing before the withdrawal.

If you would like to exercise any of these rights, please contact us as set forth in [“Contact Us”](#) below. We will process such requests in accordance with applicable laws.

If your personal information is subject to the applicable data protection laws of the European Economic Area or the United Kingdom, you have the right to lodge a complaint with the competent supervisory authority if you believe our processing of your personal information violates applicable law.

6. INTERNATIONAL TRANSFERS OF PERSONAL INFORMATION

All personal information processed by us may be transferred, processed, and stored anywhere in the world, including, but not limited to, the United States or other countries, which may have data protection laws that are different from the laws where you live. These countries may or may not have adequate data protection laws as defined by the data protection authority in your country.

If we transfer personal information from the European Economic Area, Switzerland, and/or the United Kingdom to a country that does not provide an adequate level of protection under applicable data protection laws, one of the safeguards we may use to support such transfer is the [EU Standard Contractual Clauses](#).

For more information about the safeguards we use for international transfers of your personal information, please contact us as set forth below.

7. RETENTION OF PERSONAL INFORMATION

We store the personal information we collect as described in this Privacy Policy for as long as you use the Services, or as necessary to fulfill the purpose(s) for which it was collected, provide the Services, resolve disputes, establish legal defenses, conduct audits, pursue legitimate business purposes, and enforce our agreements, except as otherwise required to comply with applicable laws.

To determine the appropriate retention period for personal information, we may consider applicable legal requirements, the amount, nature, and sensitivity of the personal information, certain risk factors, the purposes for which we process your personal information, and whether we can achieve those purposes through other means.

8. SUPPLEMENTAL NOTICE FOR EU/UK GDPR

This Supplemental Notice for EU/UK GDPR only applies to our processing of personal information that is subject to the EU or UK General Data Protection Regulation.

In some cases, providing personal information may be a requirement under applicable law, a contractual requirement, or a requirement necessary to enter into a contract. If you choose not to provide personal information in cases where it is required, we will inform you of the consequences at the time of your refusal to provide the personal information.

Squads's processing of your personal information may be supported by one or more of the following lawful bases:

<u>Privacy Policy Section</u>	<u>Lawful Basis:</u> Performance of a Contract (i.e., to provide the Services to you)	<u>Lawful Basis:</u> Legitimate Interest	<u>Lawful Basis:</u> Consent	<u>Lawful Basis:</u> For Compliance with Legal Obligations
Section 3A: Provide the Services	✓	✓	✓	✓
Section 3B: Administrative Purposes	✓	✓	✓	✓
Section 3C: Marketing		✓	✓	
Section 3D: With Your Consent or Direction	✓	✓	✓	

9. CHILDREN'S PERSONAL INFORMATION

The Services are not directed to children under 18 (or other age as required by local law outside the United States), and we do not knowingly collect personal information from children.

If you are a parent or guardian and believe your child has uploaded personal information to the Services in violation of applicable law, you may contact us as described in "[Contact Us](#)" below.

10. THIRD-PARTY WEBSITES/APPLICATIONS

The Services may contain links to other websites/applications and other websites/applications may reference or link to our Services. These third-party services are not controlled by us. We encourage our users to read the privacy policies of each website and application with which they interact. We do not endorse, screen, or approve, and are not responsible for, the privacy practices or content of such other websites or applications. Providing personal information to third-party websites or applications is at your own risk.

11. CONTACT US

Squads is the controller of the personal information we process under this Privacy Policy.

If you have any questions about our privacy practices or this Privacy Policy, or to exercise your rights as detailed in this Privacy Policy, please contact us at: legal@sqds.io.