

PAYSEND PLC

PRIVACY POLICY

Part A General

Applicable to all Paysend customers.

Part B

Applicable in addition to You if you are a Paysend Grow Credit Builder customer.

Part A General

1.INTRODUCTION

1.1 We, PAYSEND PLC (“Paysend”, “we,” “our” or “us”), are committed to protecting your privacy. This Privacy Policy (“Policy”) applies to all persons using our services, website paysend.com, or our mobile application Paysend. This Policy governs our data collection, processing and usage practices. It also describes your choices regarding use, access and correction of your personal information.

1.2 By using our website www.paysend.com (“Website”) or our mobile application Paysend (“Mobile App”), you (“you”, “your”) consent to this Policy and to the data practices described in it. If you do not agree with the data practices described in this Policy, you should not use our services, the Website or the Mobile App.

1.3 We periodically update this Policy. We encourage you to review this Policy periodically.

1.4 All capitalized terms and definitions, not defined in this Policy, have the meaning prescribed to them in the Paysend Terms of Service.

2.PURPOSE AND CONSENT

2.1 This Policy has been developed for purposes of compliance with the General Data Protection Regulations 2017 (“GDPR”) and the Data Protection Act 1998 or 2018 (“DPA”) and shall serve as part of your initial customer relationship with us and our ongoing commitments to you.

2.2 Without information about you, we may not be able to provide you with the services or the support you request or require. Some of the information we obtain is collected to comply with applicable laws and regulations, including anti-money laundering laws.

2.3 This Policy explains:

- a) Types of information we collect about you;
- b) How we use information about you;

- c) Types of information we disclose to third parties and the types of such third parties;
- d) How we protect your personally identifiable information; and
- e) How you may instruct us not to disclose certain information about you which we are otherwise permitted to disclose by law.

2.4 By applying or signing up for our services, you authorize and consent to our obtaining from, and disclosing to, third parties any information about you in connection with identity or account verification, fraud detection, or collection procedure, or as may otherwise be required by applicable law.

3. INFORMATION WE COLLECT ABOUT YOU AND HOW WE DO IT

3.1 We collect the following information (“Information”) about you:

- a) Identification information, such as your name, email address, home address, phone number, and date of birth, along with identification details of documents confirming your ID and address;
- b) Financial information, including without limitation bank account and payment card numbers, bank statements, other;
- c) Other information you provide when you participate in contests or promotions offered by us or our partners, respond to our surveys or otherwise communicate with us;
- d) Information about when and where the transactions occur, the names of the transacting parties, a description of the transactions, the payment or transfer amounts, billing and shipping information, and the devices and payment methods used to complete the transactions;
- e) Information about the location of your device and some other device specifics, including your hardware model, operating system and version, unique device identifier, mobile network information, and information about the device’s interaction with our services. We may also identify other software running on the device for anti-fraud and malware-prevention purposes (but will not collect any content from such software);
- f) Information about how you use our services, including your access time, browser type and language, and Internet Protocol (“IP”) address;
- g) Information about you from third parties, including third-party verification services, credit bureaus, mailing list providers, and publicly available sources (where lawful, this information may include your government-issued identification number);
- h) Information collected by Cookies and Web beacons (defined below), including using web beacons and sending cookies to your device (for more information on this please see our Cookies Policy at https://paysend.com/docs/paysend_cookies_policy_en.pdf);
- i) Pictures of your ID, utility bills, and other documents as may be requested by us and provided by you;
- j) Employment information; and
- k) Information contained in or relating to any communication that you send to us with or without our request, including without limitation the communication content and metadata associated with the communication.

3.2 We may collect the Information:

- a) in course of your signing up for the Services,

- b) in course of our identity or account verification process, including without limitation requesting and receiving the Information from various credit reference agencies, or
- c) in course of your use of our Services.

4. USE OF INFORMATION

4.1 We do not sell, exchange or give to any other person your information, whether public or private, for any reason whatsoever, without your consent, other than for the express purpose of providing our services to you.

4.2 We collect, process, and use Information for the following purposes:

- a) To provide the services to you, including without limitation to process your transactions;
- b) to improve, personalize and facilitate your use of our services. For example, when you sign up for a Digital Wallet, we may associate certain information with your new account, such as information about prior transactions you made using our services.;
- c) to measure, customize, and enhance our services, including the design, content, and functionality of the Mobile App and Website, or to track and analyze trends and usage in connection with our services;
- d) To analyze use of our services;
- e) To improve our customer service;
- f) To send periodic emails, news and information, or to conduct surveys and collect feedback, about our services and to communicate with you about products, services, contests, promotions, discounts, incentives, and rewards offered by us and select partners, based on your communication preferences and applicable law, and the email address you provided for such communications;
- g) To administer our internal information processing and other IT systems;
- h) To operate our website and services, including to ensure their security;
- i) To maintain back-ups of our databases and to keep the records in accordance with our internal policies and procedures and the applicable law;
- j) To communicate with you, including without limitation to deliver the information and support you request, including technical notices, security alerts, and support and administrative messages, to resolve disputes, collect fees, and provide assistance for problems with our Services;
- k) To establish, exercise or defend legal claims, whether in court proceedings or in an administrative or out-of-court procedure for the protection and assertion of our legal rights, your legal rights and the legal rights of others;
- l) To obtain or maintain insurance coverage, to manage risks, or obtain professional advice;
- m) To comply with our obligations either required by law or by written agreements with third parties;
- n) displaying transactions history; o) developing new products and services; and
- p) in order to:
 - (i) protect our rights or property, or the security or integrity of our services;
 - (ii) enforce the terms of our Terms and Conditions or other applicable agreements or policies;

(iii) verify your identity (e.g., some of the government-issued identification numbers we collect are used for this purpose);

(iv) investigate, detect, and prevent fraud, security breaches, and other potentially prohibited or illegal activities;

(v) comply with any applicable law, regulation, or legal process.

4.3 We may use third-party service providers to, process and store your information in the United Kingdom and other countries in our sole discretion.

5. DISCLOSURE OF YOUR INFORMATION TO THIRD PARTIES

5.1 Any third party that receives or has access to Information is required to protect such Information and use it only to carry out the services they are performing for you or for Paysend, unless otherwise required or permitted by law. We shall ensure any such third party is aware of our obligations under this Policy and we enter into contracts with such third parties by which they are bound by terms no less protective of any Information disclosed to them than the obligations we undertake to you under this Policy or which are imposed on us under applicable data protection laws.

5.2 We may disclose any and all information specified in Clause 3.1 of this Policy to:

a) our suppliers or subcontractors as reasonably necessary for providing our Services to you;

b) our payment services providers only to the extent necessary for the purposes of processing your payments, refunding such payments and dealing with complaints and queries relating to such payments and refunds;

c) our partners, governmental bodies and regulatory authorities, judicial bodies, our associates, agents, attorneys or other representatives for compliance with legal obligations to which we are subject or for the establishment, exercise or defense of legal claims, whether in court proceedings or in an administrative or out-of-court procedure;

d) our group companies, including our affiliates, for rendering our services, compliance with applicable laws and improving the quality of our Services;

e) our business partners that run advertising campaigns, contests, special offers, or other events or activities in connection with our Services;

f) credit reference agencies and fraud prevention agencies, including without limitation to TransUnion Group of Companies; please find more information about it at <https://www.transunion.co.uk/legal-information/bureau-privacy-notice>; and

g) other users of our services with whom you interact through your own use of our Services. For example, we may share information when you make a Transaction.

6. INTERNATIONAL TRANSFER OF INFORMATION

6.1 Without prejudice to Section 5 of this Policy, you should be aware that we transfer your information outside EEA:

a) Our main subcontractor for the services, Paysend Processing LLC, is a Russian Company incorporated in the Russian Federation. We will transfer your Information to that subcontractor solely for the purposes

of providing our services to you and only on as need to know basis. Each transfer will be protected by appropriate safeguards of the relevant legally binding obligations of the recipient to protect and handle your Information in accordance with this Policy, GDPR and DPA.

b) The hosting facilities for our website are situated in the European Economic Area and the Russian Federation. The Russian law provides strict requirements and strong protection of confidentiality of the Information at the level no less beneficial for you than the level provided by GDPR. Moreover, each transfer will be protected by appropriate safeguards of the relevant legally binding obligations of the recipient to protect and handle your Information in accordance with this Policy, GDPR and DPA.

6.2 Paysend is a fast-growing international company with various global partnerships. you should be aware that certain third-party service providers, such as payment gateways and other payment transaction processors, may be located in, or have facilities that are located in, outside EEA in a different jurisdiction than either you or us. Therefore, if you elect to proceed with a transaction that involves the services of a third-party service provider, then your personal information may become subject to the laws of the jurisdiction(s) in which that service provider or its facilities are located. For example, if you are located in the United Kingdom and your transaction is processed by a payment gateway located in Canada, then your personal information used in completing that transaction may be subject to disclosure under Canadian legislation. For these providers, we recommend that you read their privacy policies, so you can understand the manner in which your personal information will be handled by these providers.

7. THIRD-PARTY ADVERTISING AND ANALYTICS

7.1 We may allow third-party service providers to deliver content and advertisements in connection with our services and to provide anonymous site metrics and other analytics services. These third parties may use cookies, web beacons, and other technologies to collect information, such as your IP address, identifiers associated with your device, other applications on your device, the browsers you use to access our services, webpages viewed, time spent on webpages, links clicked, and conversion information (e.g., transactions entered into). This information may be used by us and third-party service providers on our behalf to analyze and track usage of our services, determine the popularity of certain content, deliver advertising and content targeted to your interests, and better understand how you use our services.

7.2 The third-party service providers that we engage are bound by confidentiality obligations and applicable laws with respect to their use and collection of your information.

7.3 THIS PRIVACY POLICY DOES NOT APPLY TO, AND WE ARE NOT RESPONSIBLE FOR, THIRD-PARTY COOKIES, WEB BEACONS, OR OTHER TRACKING TECHNOLOGIES, WHICH ARE COVERED BY SUCH THIRD PARTIES' PRIVACY POLICIES. FOR MORE INFORMATION, WE ENCOURAGE YOU TO CHECK THE PRIVACY POLICIES OF THESE THIRD PARTIES TO LEARN ABOUT THEIR PRIVACY PRACTICES.

8. YOUR RIGHTS TO YOUR INFORMATION

8.1 you have the following rights with respect to your Information:

a) Right to Confirmation - you have the right to confirm that we process your Information and to access such Information together with the details of the purposes of the processing, the categories of Information concerned and the recipients of your Information. you have a right to request and receive a copy of your

Information that we have subject to compliance with the applicable laws. you can access your Information by logging into your Digital Wallet and checking the relevant section in the Digital Wallet interface.

b) Right to Rectification - you have the right to rectify any inaccurate Information about you and to complete any incomplete Information about you.

c) Right to Erasure - you have the right to demand erasure of your Information with us if:

(i) the Information is no longer necessary in relation to the purposes for which it was collected or otherwise processed;

(ii) you withdraw consent to consent-based processing;

(iii) you object to the processing of your Information under the applicable law;

(iv) the processing of your Information is done for direct marketing purposes only; and

(v) your Information have been unlawfully processed.

We may refuse your demand if your Information is processed for exercising the right of freedom of expression and information, compliance with a legal obligation or establishment, exercise or defense of legal claims.

d) Right to Restrict Processing - you have the right to restrict processing of your Information if:

(i) you contest the accuracy of the Information;

(ii) processing is unlawful, but you oppose erasure;

(iii) we no longer need the Information for the purposes of our processing, but you require Information for the establishment, exercise or defense of legal claims; and

(iv) you have objected to processing, pending the verification of that objection, in which case we may continue to store your Information, but we will only otherwise process it: (A)with your consent; (B)for the establishment, exercise or defense of legal claims; (C)for the protection of the rights of another natural or legal person; or (D)for reasons of important public interest.

e) Right to Object to Processing - you have the right to object to our processing of your Information by any reason to the extent that the legal basis for the processing is the performance of a task carried out in the public interest or in the exercise of any official authority vested in us; or the purposes of the legitimate interests pursued by us or by a third party. Please note, that we will cease processing your Information if such processing was done for direct marketing purposes. Otherwise, we may disregard your objection if we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms, or the processing is for the establishment, exercise or defense of legal claims.

f) Data Portability - to the extent that:

(i) the legal basis for our processing of your Information is your consent, a necessity to perform a contract to which you are party, or to satisfy your request prior to entering into a contract, and

(ii) such processing is carried out by automated means,

you have the right to receive your Information from us in a structured, commonly used and machine-readable format. However, we may refuse to provide you with your Information if it would adversely affect the rights and freedoms of third parties.

g) Right to Complain - if you consider that our processing of your Information violates applicable laws and regulations, you have a legal right to file a complaint with the U.K. Information Commissioner by following the instructions provided at <https://ico.org.uk/concerns/> or otherwise as may be convenient for you.

h) Right to Withdraw Consent - you may withdraw your consent to us processing your Information at any time, however such withdrawal will not affect the lawfulness of processing of your Information before it.

8.2 You may exercise any of those rights by sending an email at gdpr@paysend.com or by using technical tools and features of the interface of your Digital Wallet. Please note, that some of your rights related to your Information are quite complex, and you are advised to read the relevant laws and guidance from the regulatory authorities for a full explanation of these rights.

9. SECURITY OF YOUR INFORMATION

9.1 We take reasonable measures, including administrative, technical, and physical safeguards, to protect your information from loss, theft, misuse, and unauthorized access, disclosure, alteration, and destruction. We hold the Information at our own premises and with the assistance of third-party service providers. We restrict access to personal information to our employees, contractors, and agents who need to know that information in order to transmit, store, or process it, who are subject to contractual confidentiality obligations consistent with this Policy, and who may be disciplined or terminated if they fail to meet these obligations.

9.2 Our third-party service providers store and transmit personal information in compliance with this Policy and other appropriate confidentiality and security measures. Nevertheless, we cannot guarantee that unauthorized third parties will never be able to defeat our security measures or use your personal information for improper purposes.

9.3 In the event that any information in our possession or under our control is compromised as a result of a security breach, we will take reasonable steps to investigate the situation and, where appropriate, notify those individuals whose information may have been compromised and take other steps in accordance with applicable laws or regulations.

10. OPT OUT AND DEACTIVATION OPTIONS

10.1 If you wish to deactivate your Digital Wallet, you may do so by contacting our customer service. We may retain archived copies of the Information and any transactions or services in which you may have participated for a period of time that is consistent with applicable law, or as we believe is reasonably necessary to comply with applicable law, regulation, or legal process, to prevent fraud, to collect fees owed, to resolve disputes, to address problems with our services, to assist with investigations, to enforce our Terms and Conditions or other applicable agreements or policies, or to take any other actions consistent with applicable law.

10.2 If you do not consent to collection of the device location information, you may be unable to use our corresponding services. you can stop our collection of location information at any time by changing the preferences on your mobile device. If you do so, some of our mobile applications will no longer function. you also may stop our collection of location information via mobile application by following the standard uninstall process to remove our mobile applications from your device.

10.3 Some of the cookies used in the Service are set by us, and others are set by third parties who deliver services on our behalf. Most web and mobile device browsers are set to automatically accept cookies by

default. However, you can change your browser settings to prevent automatic acceptance of cookies, or to notify you each time a cookie is set.

10.4 you may opt out of receiving promotional messages from us by following the instructions in those messages or by changing your notification settings by logging into your Digital Wallet. If you decide to opt out, we may still send you non-promotional communications, such as digital receipts and messages about your Digital Wallet activities.

11. DATA RETENTION POLICY

11.1 We will hold your Information for five years from the date of your last use of our Services unless otherwise required by the applicable law. We do not retain or store your bank card or bank account information, unless otherwise required by the applicable law.

11.2 Notwithstanding Clause 11.1, we may retain your Information where such retention is necessary for compliance with a legal obligation to which we are subject, or in order to protect your vital interests or the vital interests of another natural person.

12. DATA PROTECTION OFFICER AND OUR CONTACT DETAILS

12.1 Paysend plc is a public company, incorporated in Scotland under registered number SC376020 and a licensed financial institution (FCA reference number 900004).

12.2 Any questions or concerns regarding this Policy or your rights related to protection of your personal information may be sent via email at gdpr@paysend.com or at the following address: 1st floor, 20 Garrick St, London WC2E 9BT

12.3 In order to ensure effective and legal handling of our customers' Information we have appointed a Data Protection Officer. you can reach our Data Protection Officer by sending an email at gdpr@paysend.com.

13. AMENDMENTS

13.1 We reserve the right to modify, alter or otherwise update this Policy at any time, by posting such changed, updated or modified policy on our Website. We will provide you with a minimum notice period of two months for any changes to this Policy, by email at the email address you provide.

13.2 Should you not wish to accept those changes you should notify us and we will take that as an instruction to close your account held with us.

13.3 Should we not hear from you, your continued use of our services constitutes your acceptance of any amendment of this Policy. In the event that you close your account following rejection of the changes, we will still hold your personal data on file, to adhere to applicable law.

Part B

Applicable in addition to Part A) if you are a Paysend Grow Credit Builder customer.

1.1 If you are a Paysend Grow Credit Builder customer at any time during a trial, free or paid subscription term. Part B of this Policy shall apply to you in addition to all other parts of this Policy.

1.2 By accepting the terms and conditions to the Paysend Grow Credit Builder, you authorize and consent to us disclosing to, Credit Reference Agencies (CRA's) any information about you in connection with your activity on the Paysend Grow Credit Builder Account which will include information such as including name, DOB, address, total amount spent, whether spent amount repaid or not, Paysend generated user id, date when Paysend Credit Builder was activated and deactivated.

1.3 You confirm and agree that the information we send to the CRA may either positively or negatively impact your credit information the CRA hold.

1.4 You confirm and agree that you may access information held by the CRA via their websites and this is independent and not connected to your relationship with Paysend.

1.5 We will continue to exchange your information with the CRA's unless you notify us in writing that you wish to withdraw your consent to report your information to the CRA or you cancel your Grow Credit Builder account. Either of these options will automatically terminate your Grow Credit Builder account with us and we will no longer report your information to CRA.

1.6 The CRA may use your personal information that Paysend sends to them to make a variety of assessments which may include but not limited to assessing your credit scoring, credit worthiness, product suitability, check your identity, trace, and recover debts and prevent criminal activity. The personal information provided to the CRA may be used by the clients of the CRA's for future searches and for credit related purposes.

1.7 The identities of the CRAs, and the ways in which they use and share personal information, their privacy policy can be found by using the links below. You can contact the relevant CRA directly if you have any concerns or issues that arise from your relationship with the CRA.

Experian: www.Experian.co.uk/crain

TransUnion: www.transunion.co.uk/legal-information/bureau-privacy-notice

Equifax: <https://www.equifax.co.uk/crain/>

Last revised 5.8.2021