



PRIVACY POLICY

1. Introduction and Scope

Cardlay A/S (“Cardlay”, “us”, “we” or “our”) operates, among others, www.cardlay.com and www.vattax.com, the Cardlay mobile app and the Cardlay Prepaid Mastercard (together the “Services”).

This privacy policy (the “Privacy Policy”) applies to all Services offered by us and it applies to all information collected via customers’ use of our services and our websites.

Cardlay takes the processing of information very seriously and is committed to full compliance of all relevant laws and regulations. To fulfil such obligations, Cardlay has concluded this Privacy Policy to inform on how Cardlay collects, uses, discloses, protects or otherwise processes information.

Cardlay will not use or share your information with anyone except at described in this Privacy Policy. Accordingly, Cardlay will never use your personal data for any other purposes than those listed in this Privacy Policy. The only exception being if we obtain your written consent, or inform you of a new purpose for processing that is also compatible with the original purpose for which we collected the personal data in accordance with applicable laws and regulations.

2. Amendments

We may amend this Privacy Policy at any time by posting a revised version at www.cardlay.com or by otherwise notifying our customers. The revised version will be effective at the time it is posted/notification is given and consequently we recommend that you revisit the website periodically to review this Privacy Policy.

3. Personal Data Collected

While using our Service we may ask you to provide us with certain personal data. Personal data means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly by reference to the Personal Data. The Personal Data collected by Cardlay may include, but is not limited to:

- Name
- Address
- Email
- Date of birth
- Payment card details
- Receipts, invoices and other submitted items.

4. Use of Personal Data

We use personal data to provide the best possible service. Here are some examples of how we use Personal Data:

- to provide customer service
- to communicate upcoming features, developments and news related to our Services
- to manage your card account
- to provide our Services and for assessment and analysis (including identity verification and market and product analysis)
- to protect and investigate fraudulent, unauthorised or illegal activity
- to develop and improve our products and our Services to you.

We will not disclose any of your Personal Data to any third party except as listed below:

- to fraud prevention agencies and other organizations who may use the information to prevent fraud and money laundering
- to our suppliers or service providers that process data on our behalf and/or which provide products and services to us to assist us in providing our own products and services to you
- to the institution which issued your prepaid card (and which is a member of the card scheme)
- to anyone to whom we transfer or may transfer our rights and duties under the Subscription Terms
- as required by law or regulation
- to your employer, where the card has been provided to you for use in the course of your employment
- to other entities within the Cardlay group of companies.

Further, we may disclose personal data to third parties in and outside Denmark where such disclosure/processing is for hosting and storing, compliance purposes or fraud prevention. Disclosure of Personal Data may also be made to perform other parts of our services and managing the customer relationship, including, but not limited to public authorities and/or cooperation partners such as service providers. Our designated banks and relevant card networks may also come to process your Personal Data for their own fraud prevention and risk management.

Furthermore, where necessary to provide our services we may disclose Personal Data about you to identify you and perform an assignment or agreement with companies that we cooperate with in order to perform our services. These services include, but are not limited to, secure identification solutions and between parties in the financial system such as banks.

When we share your Personal Data with data processors we only share them for purposes compatible with the purposes for which we have collected the data (such as performance of a

contract). We always control all data processors and ensure that they can provide adequate guarantees as regards security and confidentiality of Personal Data. We have written agreements in place with all data processors through which they guarantee the security and confidentiality of Personal Data that they process on our behalf and limitations as regards third country transfers.

Some of the third parties that we share Personal Data with are independent data controllers. This means that we are not the ones that dictate how the data that we provide shall be processed. When your data is shared with independent data controllers their data policies and personal data processing principles apply.

Transact Payments Limited ("TPL") is the issuer of the Cardlay card. Accordingly, TPL is a joint controller of some of your personal information as it relates to, and is required for, the administration and operation of the card. A copy of TPL's privacy policy may be found at our website.

When we are required or permitted to disclose information, we will only disclose Personal Data which is necessary to fulfil the purpose.

The Personal Data will be stored no longer than necessary to carry out the specific purpose for which the Personal Data was collected.

5. Your Rights

While Cardlay is in control of some of your Personal Data it's important that you know that you have a range of important rights under EU law.

Please note that there are exceptions to these rights, so access may be denied e.g. where Cardlay is legally prevented from making a disclosure.

Some of Your rights in connection to your personal data includes:

Right to be informed

You have the right to be informed about how we process your Personal Data. This is done via this Privacy Policy. However, you are always welcome to contact us if you have any further questions.

Right of access

You have the right to access the Personal Data that we hold about you. In this respect, you may receive a copy of the Personal Data that we hold about you. To exercise this right, please contact us as set out below.

Please note that we may ask you to provide further information about yourself in order for us to be able to identify you and handle the request in an efficient and secure way. This will sometimes oblige you to send in a signed copy of a valid ID.

Right to erasure of your personal data ("Right to be forgotten")

You have the right to erasure if:

- the personal data is no longer necessary for the purposes it was collected or processed for (and no new lawful purpose exists);
- your particular situation gives you the right to object to processing on grounds of legitimate interest (see more below) and there is no justified reason for continuing the processing;
- the lawful basis for the processing is your consent, and you withdraw your consent, and no other lawful grounds exist;
- processing the personal data has been unlawful, or
- there is a legal obligation for us to erase the data.

Please note that due to the fact that we provide financial services we are in many cases obliged to retain personal data on you during your customer relationship, and even after that, e.g. to comply with a statutory obligation or where processing is carried out to manage legal claims. This means that we will keep any KYC data that we have about you during such time period as we are required according applicable anti-money laundering regulations.

Right to data portability

You have the right to data portability:

- for personal data that you provided to us, and
- if the legal basis for the processing of the personal data is the fulfilment of contract or consent.

We will send a copy of your data in a commonly used and machine-readable format to you or a person/organization appointed by you, where technically feasible and where the exercise by you of this right does not adversely affect the rights and freedoms of others.

6. Cookies

We use cookies to collect information. You can instruct your browser to refuse all cookies or to indicate when a cookie is being sent. However, if you do not accept cookies, you may not be able to use some portions of our Service.

7. Security

Cardlay is committed to handle Personal Data with high standards of information security. We use computer safeguards such as firewalls and SSL software encryption for many Services to protect Personal Data provided to us.

Only employees that need to access Personal Data will have access to Personal Data. Cardlay informs and trains all employees about the importance of privacy and security practices. Furthermore, Cardlay is PCI-DSS certified and is therefore required to adhere to all requirements stated by the PCI Security Standards Council.

For the avoidance of doubt, Cardlay shall in no event be liable for any loss that you may incur as a result of malfunctions, errors, security breaches or any other reason.

8. Other Information Collected by Cardlay

We also collect information which is not related to an identifiable person.

When you visit the Cardlay website, we may collect your IP address and standard web log information, such as your browser type and the pages you accessed.

We process such non-personal information in order to provide and manage the Services, which includes transactions, customer service, website optimisation etc. We also process information with the purpose to detect and prevent fraud and violations of our legal agreements and to fulfil technical, financial, tax, compliance and administrative functions.

We will not sell, transfer, lease or lend any non-personal information to third parties for their marketing purposes without your consent. However, in order for us to offer our Services; enhance the quality of our Services from time to time; and protect the interests of our customers, we will in limited circumstances share some of your information with third parties.

Further, we will from time to time disclose and process any non-personal information about you as may be required by law, regulation, including any applicable tax regulation or market rules, or a legislative or supervisory authority or another person who is entitled by law to demand such disclosure, without prior notice from you.

We may also disclose and have processed any non-personal information about you to third parties in and outside Denmark where such disclosure/processing is for administrative or compliance purposes or fraud prevention or made with a view to enabling the transfer of funds initiated by you or performing other parts of our Services and managing the customer relationship, including, but not limited to public authorities and/or cooperation partners such as service providers.

9. Miscellaneous

In case you have any questions or comments to this Privacy Policy or want to exercise any of your rights please contact us by email to legal@cardlay.com or by telephone +45 3115 8000.

If you are unhappy with our processing of your personal data you may lodge a complaint with or contact the Danish Data Protection Authority (Datatilsynet), at dt@datatilsynet.dk or Borgergade 28, 1300 København K, Denmark, phone no. +45 33 19 32 00. You may also seek a remedy through local courts if you believe your rights have been breached.

Information collected through Cardlay will be treated in accordance with current Danish legislation and guidelines from the Data Protection Agency.