

RAISE PRIVACY POLICY

Last Updated: September 12, 2019

Your participation in the Platform and use of the Services provided by Raise Labs OÜ , a private limited liability company organized and existing under the laws of Estonia, with an e-mail address help@raise.it (“**Company**,” “**we**,” or “**us**”) is subject to this Raise Privacy Policy (“**Privacy Policy**”), including its Annexes, if any, and posted on the website www.raise.it.

Definitions

“**Platform**” means the peer to peer cryptographic token loan platform operated at webpage www.raise.it which includes all features and functionalities necessary to support and operate the Services available through www.raise.it website including but not limited to all associated platforms linked therefrom, servers and databases, as well as all materials, information, content, application and functionality available in and through them.

“**Services**” means all the direct and indirect services, activities and procedures relating to and/or supporting the Platform which are made available through the Platform.

Raise Overview

Raise is a peer to peer based lending platform utilizing blockchain technology. While using our Services through the Platform or communicating with us in any other way, the controller of your personal data is the Company.

Purpose of the Privacy Policy

The purpose of the Privacy Policy is to explain to you how we use your personal data and protect your privacy. We may update the Privacy Policy from time to time as the applicable laws as well as the scope of the Services we provide may change. When we do amend the Privacy Policy, we will inform you of the changes either via our website www.raise.it or by using other means of communication you have provided to us. The latest version of the Privacy Policy is always accessible on our website.

Personal data is all the data directly or indirectly related to a natural person which enables to identify the respective person. Processing of personal data is, including but not limited to, collecting, recording, storing, organising, using, adapting or altering, transmitting, disclosing by transmission as well as erasing of personal data.

The General Data Protection Regulation (“**GDPR**”) applies to personal data meaning any information relating to an identified or identifiable natural person. An identifiable natural person is

one who can be directly or indirectly identified by using the given data. The Privacy Policy covers all personal data that you submit to us prior to or during the use of the Services and any other information that we obtain from our partners, public databases, or which we collect automatically.

If you have any questions about your personal data or the Privacy Policy, please contact our data protection officer at help@raise.it.

The purposes of processing your personal data

We collect your personal data to provide you our Services and to enable you access to the Platform. The processing of your personal data by us is either obligatory under applicable legislation or relevant for specified purposes to provide you the Services. We will inform you if you have the right to refuse from submitting certain personal data to us. However, should you choose not to share your personal data, we may not be able to provide you our Services or provide the Services as effectively or offer you the best conditions possible.

What kind of personal data do we process?

- ***Personal identification information:*** name, age, date of birth, nationality, gender, signature, utility bills, visual images, phone number, home address, and/or email.
- ***Information on whether you are a politically exposed person:*** information about your family members and information about other persons you are closely associated with in order to reveal whether you are a politically exposed person.
- ***Formal identification information:*** copy and details of your personal identification document (e.g., national identity card, passport, driver's licence, visa information).
- ***Financial information:*** bank account details, transaction history, origin of assets, etc.
- ***Transaction information:*** information about the transaction you make using our Services (e.g., name of the recipient, the amount, timestamp).
- ***Employment information:*** occupation, location of office, etc.
- ***Information about legal entities*** you are associated with as a shareholder, member of management or supervisory board on in any other manner which may allow you to exercise control over the entity, etc.
- ***Online identifiers:*** geo location/tracking details, browser fingerprint, OS, browser name and version, and/or personal IP addresses, etc.
- ***Usage data:*** survey responses, information provided to our support team, public social networking posts, authentication data, security questions, user ID, click-stream data and

other data collected via cookies and similar technologies, etc.

We may collect other information about you only if it is obligatory for us in order to fulfil our legal obligations.

We collect your personal data mainly in the following ways:

- data you provide in the registration and profile forms;
- data you provide during identification and verification process;
- data generated by you when using our Services;
- personal data that we receive from third parties, for example from our know your customer (“KYC”) service providers who provide us anti-money laundering (“AML”) watchlist screening reports;
- automatically collected data (cookies, browser data etc.).

Legal basis for processing the personal data

We process the collected personal data to create, develop, provide, maintain, protect, and improve our Services, content and advertising, and for loss prevention and anti-fraud purposes. Any processing of personal data must be justified. We may process the personal data in the following ways under the applicable legal basis.

Legal obligations

Our Services may be subject to laws and regulations requiring us to collect and use your personal identification information, formal identification information, financial information, transaction information, employment information, information about legal entities you exercise control over, online identifiers, and/or usage data in certain ways.

We identify and verify customers using our Services in order to comply with any applicable AML and terrorist financing laws across jurisdictions. In addition, we use third parties to verify your identity with the help of online identity verification solutions and otherwise by comparing the personal data you have provided to us or the service provider against third-party databases and public records. We may require you to provide additional information which we may use in collaboration with service providers acting on our behalf to verify your identity or address, and/or to manage risk as required under applicable law.

Performance of contract

We process your personal data where it is necessary to enter into a contract with you for the provision of our Services or to perform our obligations under that contract (please see our Terms of Service).

We process your personal data for the performance of our obligations deriving from our Terms of Service or other agreements setting forth the terms of our contractual relationship. It is necessary for us to assess and process your orders to provide you our Services throughout your contractual relationship with us, including while opening, setting up or closing your account(s), collecting or issuing necessary documentation, executing your orders, processing transactions, resolving any queries or discrepancies and administering any changes.

We also process your personal data to provide you with customer support service and to assist you with the use of the Services.

Legitimate Interest

We may process your personal data where it is in our legitimate interests as an organisation and without prejudicing your interests or fundamental rights and freedoms.

We may process your personal data in the day-to-day running of our business, to manage our business and financial affairs and to protect our customers, employees and property. It is in our interests to ensure that our processes and systems operate effectively and that we can continue operating as a business.

We also process your personal data to better understand the way you use our Services and to provide you personalised user experience. We use such personal data to customise, measure, and improve our Services and the content and layout of our website and applications, and to develop new services or new methods to provide you our Services.

Under a prior consent

Where your consent is required for processing we will process your personal data only if you have provided us a consent. By providing us a prior consent to receive marketing communications we may process information about your usage of our Services and your contact information to send you relevant surveys, marketing information, etc. using your electronic communications details. Based on your communication preferences, we may send you marketing communications to inform you about our events or offerings or events or offerings of our partners to deliver targeted marketing, and to provide you with promotional offers based on your communication preferences. You can withdraw your consent at any time, without affecting the lawfulness of processing based on consent before the withdrawal by opting-out of our marketing communications at any time under the settings of your account.

Sharing your personal data with third parties

We may employ the services of other parties for dealing with certain processes necessary for the operation of the Services (such as KYC and AML procedures). The third parties whose services we use may change from time to time. The providers of such services have access to certain personal data provided by you. Any personal data used by such parties is used only to the extent required by them to perform the services that we request. Any use for other purposes is strictly prohibited. We will never sell or rent your personal data.

- We share your personal data with third party identity verification services in order to prevent fraud and comply with applicable legal requirements. These service providers usually process your picture, video image and copy of your identification document.
- We may share your personal data with service providers under contract who help with parts of our business operations such as bill collection, marketing, and technology services. Our contracts require these service providers to only use your personal data in connection with the services they perform for us and prohibit them from selling your personal data to anyone else.
- We may share your personal data with law enforcement, officials, or other third parties when we are compelled to do so by under law, or when we believe in good faith that the disclosure of personal data is necessary to prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of applicable policies.
- In case you are purchasing tokens from the borrowers through the Platform according to the Raise Platform Terms and Conditions then we may share your personal data with the respective borrowers for processing the token issuance.

For more information about the third parties we use to provide our Services, please do let us know and we will provide you the information to the extent possible.

Cookies

Cookies are small files which are stored on a user's computer. Cookies are sent to your browser from our website and stored on your computer's hard drive. Like many websites, we also use "cookies" to collect information. We may use cookies on our website to collect user interface data, data from forms and time zone data in order to make the use of our Services more pleasant and to enable you to use certain functions.

We also may use third-party service providers to monitor and analyse the use of our website.

Google Analytics

Google Analytics is a web analytics service offered by Google Inc. 1600 Amphitheatre Parkway, Mountain View, CA 94043, USA, that tracks and reports website traffic. The US is a non-secure

third country. However, Google Inc. has voluntarily obtained certification under the US-EU "Privacy Shield" data protection agreement and is committed to complying with EU privacy requirements.

Google uses the data collected to track and monitor the use of our service. This data is shared with other Google services. Google may use the collected data to contextualise and personalise the ads of its own advertising network.

For more information on the privacy practices of Google, please visit the Google Privacy & Terms web page: <https://policies.google.com/privacy?hl=en>.

Protection of your personal data

We strive to protect your personal data from unauthorized access, use, or disclosure. We use a variety of physical, technical and administrative measures designed to protect our systems and your personal data.

For example, we use computer safeguards such as firewalls and data encryption, we enforce physical access controls to our rooms and files, and we authorise access to personal data only for those employees who require it to fulfil their job responsibilities.

Storing your personal data

We will store your personal data for as long as necessary to fulfil the purposes for which we collected it, including for the purposes of satisfying any legal, accounting, or reporting obligations or to resolve disputes.

According to applicable law, we may have an obligation to store your personal data which is necessary for identification and verification of persons to comply with anti-money laundering and terrorist financing laws no less than five years after termination of the customer relationship. This term may be extended on the basis of a precept of the competent supervisory authority up to ten years. We may have an obligation to keep the data regarding your transactions no less than seven years for accounting and bookkeeping purposes.

Your rights

You have the following rights which can be exercised by contacting our data protection officer at help@raise.it.

The right to access your data

You have the right to access your personal data in our use at any time and ask us to provide you a copy of your personal data in case the right to obtain the copy does not adversely affect the rights and freedoms of others. You are also entitled to receive inter alia information regarding data

processing objectives, categories of personal data collected, recipients or categories of recipients to whom the personal data have been or will be disclosed, source of the personal data and retention periods.

The right to correct your data

You may always request us to rectify or update any of your personal data that is inaccurate.

The right to be forgotten (right to erasure)

You have the right to request erasure of your personal data that inter alia: (a) is no longer necessary in relation to the purposes for which it was collected or otherwise processed; (b) was collected in relation to processing that you previously consented, but later the consent was withdrawn; (c) there is no longer legal ground for processing; (d) was collected in relation to processing activities to which you objected, and there are no overriding legitimate grounds for our processing; or (e) the personal data has been unlawfully processed. If we have made your personal data public and are obliged to erase the personal data, we will, taking account of available technology and the cost of implementation, take reasonable steps, including technical measures, to inform other parties that are processing your personal data that you have requested the erasure of any links to, or copy or replication of your personal data. The above is subject to limitations by relevant data protection laws.

The right to object

Where the processing of your personal data is based on consent or legitimate interests you may object, at any time, to the processing of your personal data as permitted by applicable law. We can continue to process your personal data processed based on legitimate interests if it is necessary for the defense of legal claims, or for any other exceptions permitted by applicable law.

The right to data portability

If we process your personal data based on a contract with you or based on your consent and the processing is carried out by automated means, you may request to receive your personal data in a structured, commonly used and machine-readable format to transmit the data to another “controller” or have us transfer your personal data directly to another “controller”, where technically feasible, unless exercise of this right adversely affects the rights and freedoms of others. A “controller” is a natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of your personal data.

The right to restrict processing of your personal data

You have the right to restrict processing your personal data where one of the following applies:

- (a) you contest the accuracy of your personal data that we processed. In such instances, we will restrict processing during the period necessary for us to verify the accuracy of your personal data;
- (b) the processing is unlawful and you oppose to the erasure of your personal data and request the restriction of its use instead;
- (c) we no longer need your personal data for the purposes of the processing, but it is required by you to establish, exercise or defense of legal claims;
- (d) you have objected to processing of your personal data and the verification is pending to determine whether our legitimate grounds override yours.

With the exception of storing, your restricted personal data shall only be processed with your consent or for the establishment, exercise or defense of legal claims or for the protection of the rights of another natural or legal person or for reasons of important public interest.

The right to lodge a complaint

If you feel that your personal data has been processed in a way that does not comply with the GDPR or other applicable laws, you have a specific right to lodge a complaint with a supervisory authority. If you wish to raise a complaint on how we have handled your personal data, you can contact our data protection officer who will investigate the matter. We hope that we can address any concerns you may have, but you can always contact the supervisory authority. In Estonia, the relevant data protection authority is the Estonian Data Protection Inspectorate.

Limitations regarding exercising your rights

Where requests from you are manifestly unfounded or excessive, in particular because of their repetitive character, we may either:

- (a) charge a reasonable fee taking into account the administrative costs of providing the information or communication or taking the action requested; or
- (b) refuse to act on the request.