

Data Processing Addendum

The following clause 4A shall be added to the Soldo Services Terms of Use (“**Terms of Use**”) with effect from 25th May 2018. Capitalised terms which are used but not defined in this Data Processing Addendum shall have the meaning given to them in the Terms of Use.

4A. PERSONAL DATA PROTECTION

4A.1 Definitions:

- a) “**Personal Data**” means PII made available or uploaded into the Services by, or on behalf of, Company, and processed by Soldo in connection with these Terms of Use;
- b) “**Company’s Authorised Signatory**” means any individual executing these Terms of Use;
- c) “**Controller, processor, data subject, personal data breach**” as defined in the Data Protection Legislation.
- d) “**Data Protection Legislation**” means: (i) all applicable data protection and privacy legislation in force from time to time including the General Data Protection Regulation ((EU) 2016/679); and the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC); and (ii) any other European Union legislation relating to personal data and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data;
- e) “**EEA**” means European Economic Area;
- f) “**Personally Identifiable Information**” or “**PII**” means personal data (as such term is defined in Data Protection Legislation) processed as part of the Services or in connection with these Terms of Use;

4A.2 Both parties will comply with all applicable requirements of the Data Protection Legislation. This clause 4A is in addition to, and does not relieve, remove or replace, a party's obligations or rights under the Data Protection Legislation.

4A.3 The parties acknowledge that:

- a) if Soldo processes any Personal Data on the Company’s behalf when performing its obligations under these Terms of Use, the Company is the controller and Soldo is the processor for the purposes of the Data Protection Legislation;
- b) the subject matter, nature, purpose and duration of Soldo’s processing of Personal Data as processor, the categories of data subjects and types of Personal Data and is as follows:
 - (i) subject matter: Personal Data;
 - (ii) nature: the processing of Personal Data as required for:
 - the execution of these Terms of Use and the invoicing for the Services; and
 - the provision of the Services.
 - (iii) purpose:
 - carrying out relevant diligence and administrative tasks prior to the provision of the

- Services;
 - providing the Services; and
 - as permitted or in accordance with law;
 - (iv) duration: until expiry or termination of these Terms of Use;
 - (v) categories of data subjects:
 - Company's Authorised Signatory and any User accessing and/or using the Services through the Soldo Business Account; and
 - third parties with whom Soldo has a commercial or business relationship.
 - (vi) types of Personal Data:
 - Company, Users and Company's Authorised Signatory: identification, contact data (name, address, title, position, contact details, username) and financial information (account details and payment information);
 - third parties: information needed for bookkeeping or accounting purposes; identification and contact data (name, address, title, position, contact details); and/or
 - any other Personal Data to be processed under or in connection with the Terms of Use.
- c) the Personal Data may be transferred or stored outside the EEA or the country where the Company and the Users are located in order to carry out the Services and Soldo's other obligations under these Terms of Use.

4A.4 Without prejudice to the generality of clause 4A.2, the Company will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Personal Data to the Company for the duration and purposes of these Terms of Use so that Soldo may lawfully use, process and transfer the Personal Data in accordance with these Terms of Use on the Company's behalf.

4A.5 Without prejudice to the generality of clause 4A.2, Soldo shall, in relation to any Personal Data processed in connection with the performance by Soldo of its obligations under these Terms of Use:

- (a) process that Personal Data only on the documented written instructions of the Company unless Soldo is required to do so by the laws of any member of the European Union or by the laws of the European Union applicable to Soldo and/or the Data Protection Legislation ("**Applicable Laws**"). Where Soldo is relying on Applicable Laws as the basis for processing Personal Data, Soldo shall promptly notify the Company of this before performing the processing required by the Applicable Laws unless those Applicable Laws prohibit Soldo from so notifying the Company on important grounds of public interest;
- (b) ensure that all personnel who have access to and/or process Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
- (c) taking into account the nature of the processing, assist the Company at Company's cost, by appropriate technical and organisational measures, insofar as this is possible, in responding to any request from a data subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
- (d) not transfer the Personal Data outside of the EEA unless the following conditions are fulfilled:
 - (i) the Company or Soldo has provided appropriate safeguards in relation to the transfer;

- (ii) the data subject has enforceable rights and effective legal remedies;
 - (iii) Soldo complies with its obligations under the Data Protection Legislation by providing an adequate level of protection to any Personal Data that is transferred; and
 - (iv) Soldo complies with reasonable instructions notified to it in advance by the Company with respect to the processing of the Personal Data;
- (e) notify the Company without undue delay on becoming aware of a Personal Data breach;
 - (f) at the cost of the Company, make available to the Company all information necessary to demonstrate compliance with the obligations laid down in this clause 4 and allow for and contribute to audits, including inspections, conducted by the Company or another auditor mandated by the Company. Unless required by the Data Protection Legislation, no audits and/or inspections will be conducted by the Company, or another auditor mandated by the Company, more than once in any twelve (12) month period. Date and time for such audits and/or inspections shall be agreed in writing by the Company and Soldo. In any case they shall be performed during normal business hours and in such a way as to cause minimum disruption, inconvenience or restriction to Soldo; and
 - (g) immediately inform the Company if, in its opinion, an instruction infringes the Data Protection Legislation.

4A.6 Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, each party shall implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it).

4A.7 The Company provides a general authorisation to Soldo to engage further processors of Personal Data under these Terms of Use. Soldo shall inform the Company via the Website of any intended changes concerning the addition or replacement of other processors, thereby giving the Company the opportunity to reasonably object to such changes. If the Company reasonably objects to the addition or replacement of other processors, Soldo, at its option, will either: (i) procure for the Company the right to continue to use the Services (or any part thereof) without the use of the processor to which the Company reasonably objects; (ii) modify the Services so that the use processor to which the Company reasonably objects is not needed; (iii) replace the Services with same services that do not need to use of the processor to which the Company reasonably objects; or (iv) terminate these Terms of Use immediately by notice in writing to the Customer. In any case, Soldo will not refund any prepaid Service Fee and/or any other prepaid fee to the Company. This constitutes the Company's exclusive remedy and Soldo's only liability. Soldo confirms that it has entered or (as the case may be) will enter with the other processors into a written agreement incorporating terms which are substantially similar to those set out in this clause 4A and in either case which Soldo undertakes reflect and will continue to reflect the requirements of the Data Protection Legislation. As between the Company and Soldo, Soldo shall remain fully liable for all acts or omissions of any other processor appointed by it pursuant to this clause 4A.7.

4A.8 The parties acknowledge that Soldo may process Personally Identifiable Information as controller, and that in such circumstances the provisions of this clause 4A.8 shall apply:

- a) Company acknowledges that Soldo has made a privacy notice available to Company ("**Privacy Notice**"). Company shall take reasonable steps to bring this Privacy Notice to the attention of any individuals that Company makes the Service available;

b) The parties acknowledge that where Soldo acts as controller in the provision of the Services, Company acts as a controller in respect of any Personally Identifiable Information it chooses to record as a result of its receipt and use of the Services and that, in such circumstances, Company will be responsible for the use and receipt of the Services in accordance with Data Protection Legislation.

4A.9 Company shall ensure that any Personal Data has been collected and disclosed in accordance with the Data Protection Legislation. When using the Services or accessing Soldo' systems or any other information held by Soldo, Company shall ensure that it does not input, upload or disclose to Soldo, or allow any other third party to disclose on its behalf, any irrelevant or excessive information about individuals.

4A.10 Each party will maintain, and will require all processors each such party engages to maintain, appropriate physical, technical and organisational measures to protect Personally Identifiable Information against accidental, unauthorised or unlawful destruction, loss, alteration, disclosure or access ("**Security Breach**"). Company shall, without undue delay, notify Soldo of any actual or suspected Security Breach relating to Personally Identifiable Information and shall take adequate remedial measures as soon as possible. Where Soldo acts as processor of Company, Soldo will notify Company without undue delay of any Security Breach that may adversely affect Personal Data.