

Privacy Statement

1. About Payout B.V.

Payout B.V. (“Payout”) is located at Backerhagen 99a, 1082 GT Amsterdam, The Netherlands and is registered at the Chamber of Commerce under number 75292289. Questions about this privacy statement can be asked to the company using the e-mail address underneath this page.

2. This Privacy Statement

When you are a prospect or become one of our clients or partners, we process personal data about you. The protection of the personal data of our (prospective) clients and our (future) partners is very important to us. We have written this privacy statement to provide you with relevant information on how we process your data, why we process your data and your rights. Payout is considered a data controller for this data.

By using the services of Payout or entering in an agreement with Payout, you accept this privacy statement. Please, read this privacy statement carefully before using our services. This Privacy Statement is also available for review, download or printing on our website.

3. Personal Data

Payout has defined Personal Data in line with the General Data Protection Regulation (“GDPR”). Personal Data means any information relating to an identified or identifiable natural person (‘data subject’). Examples of Personal Data are your name, address, e-mail address, IP address and phone number.

4. Processing of Personal Data

Processing means any operation (or set of operations) which is performed on personal data (or on sets of personal data), whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction. In short, any activity that is carried out with regard to personal data.

5. Types of Personal Data and Reason

Payout processes the following personal data of any natural person connected to the business relationship:

- Representatives
- Directors
- Ultimate Beneficial Owners (i.e. shareholders of 25% or more)

Personal Data	Lawfulness
<ul style="list-style-type: none"> ● Name ● Street ● Number ● Post code ● City ● Country ● Phone number ● Email-address 	<ul style="list-style-type: none"> ● To establish and execute a contract with you ● To set up our products and services for you ● To contact you when needed
<ul style="list-style-type: none"> ● Bank account number ● Bank account holder name 	<ul style="list-style-type: none"> ● Settle payments to your account
<ul style="list-style-type: none"> ● Copy of identity document 	<ul style="list-style-type: none"> ● To verify your identity in line with regulations (Wft, Wwft, Sanctions)
<ul style="list-style-type: none"> ● Information contained in correspondence between Payaut and you ● Information on representatives of your company (names, e-email address, phone number) 	<ul style="list-style-type: none"> ● Managing our administration ● Collect data on your use of our services ● Optimise and improve our products ● For taxation obligations

By default, it is your choice to provide Payaut with your Personal Data. But Payaut want to stress that without this data we are not able to provide you with any of Payaut’s services and we cannot enter into a business relationship without them.

6. Sharing you Personal Data

Payaut will never share your Personal Data, unless you have provided your approval for this, unless Payaut has a legal obligation for sharing or a legal claim, unless it is needed to provide the Payaut services to you. Where necessary Payaut will share your information with its service providers and outsourcing parties.

Payaut has concluded agreements with its service providers to protect your personal data.

7. Protection of your Personal Data

Payaut is committed to secure your Personal Data and has taken several steps in this regard. Technical, operational as well as organisational measures have been taken to avoid unauthorised parties from accessing your data. Payaut is updating these measures on a regular basis, but we kindly ask you to inform Payaut immediately in case you identify unexpected events.

8. Retention

We will always only keep your data for as long as we reasonably need it for the purposes listed above and / or to comply with legal requirements. This means, in principle, we will save your

Personal Data for as long as our business relationship lasts, and additional financial obligations are applicable (in generally 5 years after end of relationship).

Data about any inquiries, feedback or support requests you have made without having a business relation, will be kept for 2 years.

The retention terms above can be longer if we are required to keep data longer on the basis of applicable law or to administer our business. If we need to keep any information longer for our legitimate interest of protecting our legal rights, we will keep the necessary information for this purpose until the relevant claim(s) has/have been settled.

9. Rights of the data subject

Based on the applicable privacy regulation, as Data Subject you have the right to:

- ask Payout for an overview of the information it holds on you;
- ask Payout for a copy of the information it holds on you;
- ask Payout to correct or delete (parts of) the information it holds on you;
- under certain circumstances you can also restrict the processing of your Data by Payout;
- ask Payout to provide you with more information or references on the legal requirements that are the basis for keeping your information;
- ask us to transfer your data, in case we process this data based on your permission (not case of a legal obligation);
- file a complaint with the Data Protection Authority.

If you wish to exercise any of these rights, please contact us using the details below.

10. Contact

In case of questions, requests, remarks or complaints concerning this privacy statement or the personal data Payout holds on you, please contact us via:

info@payout.com

If you have a complaint about the way we handled your personal data, you also may also contact the Data Privacy Authority via:

Telephone number: +31-(0)88-1805 250

11. Changes to this statement

Payout will be allowed to change this privacy statement. These changes are applicable from the moment they are published. We recommend you to read our Privacy Statement on a regular basis.

This privacy statement has been last updated on 23th June 2022.