

Privacy policy

This privacy policy provides an overview about how we process personal data in **Vestberry, s.r.o.**, with registered seat at Stare Grunty 18, 841 04 Bratislava, company ID no. (IČO): 51 882 540, registered in the Commercial Registry, kept by Bratislava I District Court under Section Sro, Insert no. 130692/B (hereinafter referred to as “**we**”, “**us**” or „**Vestberry**“).

If you have any questions concerning how we process your personal data, you can contact us at info@vestberry.com or by post using our registered seat address above. Being an EU-based company, we must comply with the EU general data protection regulation (the “**GDPR**”) when processing the personal data,¹ specific provisions of Act no. 18/2018 on Coll. on the protection of personal data (mainly sec. 78 and sec. 79) and other legislation governing the issues of data protection or privacy.

Why do we process your personal data?

Generally, we need to process personal data in order to:

- provide our services and products and for that purpose process personal data of our clients, suppliers, business partners, employees and other persons;
- meet our legal and contractual obligations;
- pursue our own legitimate interests and legitimate interests of our clients.

What are our purposes of processing of personal data?

Based on our relationship and position according to the GDPR (controller or processor) we process personal data for the following purposes:

Purpose	Legal ground according to the GDPR	Our position and explanation of the purpose
Provision of services	Determined by our client (controller)	If we provide Vestberry software based on SaaS to our clients, we need to process various data including personal data primarily for the purpose of fund management and reporting for Venture Capital players. In this situation, we process personal data as the processor of Venture Capital Investor in the position of a controller.
Direct marketing communication (newsletter)	Consent pursuant to the Art. 6(1)(a) of the GDPR or Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR in	When sending marketing newsletters, we rely on your prior consent or the statutory exemption from obtaining the consent provisioned in Section 62 (3) of the Act on Electronic Communications (so-called marketing of similar goods and services). When sending a marketing communication, we process your personal information as the controller . You can withdraw

¹ See Articles 12-22 of the GDPR: <http://eur-lex.europa.eu/legal-content/SK/TXT/HTML/?uri=CELEX:32016R0679&from=EN>

	connection with sec. 62 (3) Act on electronic communications.	your consent at any time. <u>We rely on our legitimate interest during sending newsletter to our existing customers which contain similar services.</u>
Raising awareness in the online environment (marketing purposes)	Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR Consent pursuant to the Art. 6(1)(a) of the GDPR in relation to some types of tracking or cookies.	If we operate our own company profile on (LinkedIn, Twitter, Facebook,) and communicate via those profiles we are in the position of the controller and <u>we rely on our legitimate interest being: raising awareness about Vestberry in the online environment.</u> For this purpose, we also use various marketing analytics tools such as Google Analytics or tools to better target or boost our advertisements.
Contractual obligations and pre-contractual relationships.	Contract pursuant to the Art. 6(1)(b) of the GDPR for natural persons as contractual parties. and Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR for legal persons as contractual parties.	If we are with you in a contractual relationship or you seek to conclude a contract with us - irrespective of the nature of the contract - we process your personal data or personal data of your employees for the purpose of entering into and performing contractual obligations as the controller . This may be the case of different types of contracts that we conclude with you for example service lease agreements, sponsorship agreements, marketing or barter cooperation agreements, mandate contracts, employment contracts or consultancy agreements, etc. <u>We consider as our legitimate interest to process any personal data related to concluding and/or exercising B2B contracts and agreements.</u>
Tax, Billing & Accounting	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR.	It is our obligation to process personal data deriving from the accounting and tax administration included in accounting documents, records or other documents (such as invoices) as the controller .
Establishment, exercise or defense of legal claims	Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR in connection with the Article 9 (2) (f) of the GDPR	From time to time, we might need <u>to pursue a legal claim, ask for compensation or off-court settlement, keep evidence for potential dispute, manage, keep and perform legal contracts, request legal advice from external advisors, report illegal activity to law enforcement authorities</u> or otherwise protect our legitimate legal interests. In doing so, we act as the controller .
IT Security	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR.	Security is one of the cornerstones of our vision. We consider our obligation pursuant to the Article 32 GDPR to protect our assets including processed data (including personal data) against any potentially harmful conduct. This might include monitoring of user behavior within used

		means of processing or our website to detect fraudulent, suspicious or otherwise harmful conduct of users, conduct of users that is in breach of Terms of Use or scanning of our systems against unauthorized bots. In doing so, we act as the controller .
Development, improvement, testing	Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR	As a software developer it is our aim and obligation to provide the best software solution possible. For that purpose, we continuously develop and improve our software and conduct regular testing of its functionalities e.g. via analysis of application, removal of bugs, issuing new application versions and updates including security updates via performance and audience analysis or implementation of feedbacks of users. <u>We consider aforementioned activities our legitimate interest.</u> We act as the controller .
Statistics	Article 89 of the GDPR in connection with other legal ground of any official purpose of the processing.	In compliance with conditions of Art. 89 GDPR we process the personal data collected for the above purposes on the above legal grounds as the controller for statistical purposes. The result of such processing is never personal data but aggregated / anonymous information (such as how many customers we have or economic statistics).
Compliance with other legal obligations	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR.	When we need to comply with legal obligation that requires us to process your personal data, we do so without your consent on the basis of complying with legal obligation. We act as the controller .

If you are our employee, we process your personal data for the following purposes:

Purpose	Legal ground according to the GDPR	Our position and explanation of the purpose
Personnel & payroll purposes	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR.	If you are our employee or applicant for a job on an open position at Vestberry, we process personal data necessary about you to fulfill the typical obligations and exercise of the employer's rights under labor law. We act as the controller .
Publication of team members photo		When we publish photographs of our team members on our website, we request your consent. We act as the controller .

Who are recipients of you personal data?

Your personal data are available to our recipients on need-to-know basis maintaining the confidentiality of the data recipients. Depending on the purpose of processing and particular circumstances typical recipients of your personal data are:

- Accounting and payroll companies;

- Postal companies and shipping companies;
- Professional advisors (e.g. attorneys);
- Providers of standard software or technical (IT) support;
- Providers of cloud and hosting services;
- Providers of marketing analytics tools;
- Providers of social media platforms;
- Sponsors and business partners at the events;

We also use sub-contractors to support us in providing services who might process personal data for us. We ensure that selection of our sub-contractors and any processing of personal data by them is compliant with the GDPR. If we are requested by the public authorities to provide your personal data we examine the conditions laid down in the legislation to accept the request and to ensure that if conditions are not met, we do not adhere to the request. In case that you have a question about our current processors, do not hesitate to contact us for further information.

What countries do we transfer your personal data to?

By default, we seek not to transfer your personal data outside the EU and/or European Economic Area where not necessary. However, some of our sub-contractors or the above-mentioned recipients of personal data might be based or their servers might be located in the United States of America (U.S.). As such, US is regarded a third party not ensuring adequate level of protection. However, companies certified under the EU-US Privacy Shield mechanism according to the Commission (EU) are regarded as ensuring adequate level of protection. Any transfer of personal data outside the European Economic Area is done by us only under strict compliance with the GDPR. We ensure the third-party recipients are either certified under the EU-US Privacy Shield, concluded EU model clauses with us or follow equivalent safeguards in place.

How long do we store your personal data?

We must not and we do not want to store your personal data for longer than necessary for the given purpose of processing. Due to this legal requirement but also due to technical and financial aspects of data storage we actively delete data where no longer necessary. Retention periods are either provisioned in respective laws or are set out by us in our internal policies.

General retention periods for the above purposes of processing are as follows:

Purpose	General retention period
Provision of services	During the duration of the contractual relationship or until the receipt of the controller's instruction.
Direct marketing communication (newsletter)	Until the acceptance of the objection against processing or sign-out from the newsletter performed by data subject.
Raising awareness in the online environment (marketing purposes)	Until the acceptance of the objection against processing or to withdraw opt-in cookie consent

Contractual obligations and pre-contractual relationships.	During the duration of the contractual relationship
Tax, Billing & Accounting	10 years.
Establishment, exercise or defense of legal claims	Until the limitation of the legal claim.
IT Security	1 year.
Development, improvement, testing	Until the end of concerned process.
Statistics	During the existence of other purposes of processing.
Compliance with other legal obligations	As required to comply with various legal obligations (in Slovakia typically 2-10 years)
Personnel & payroll purposes	For the duration of the employment relationship and later, within the statutory time limits (typically 10 years).
Publication of team members photo	Until the consent is revoked or team member's ended cooperation with Vestberry,

The above retention periods only represent general periods of processing of personal data for the respective purposes. In fact, we proceed to liquidation or anonymization of personal data before the expiration of these general periods if the personal data are deemed unnecessary in view of the above-mentioned processing purposes.

If you are interested in knowing whether we are currently processing your personal data for specific purposes, please contact us with a request to confirm whether we process personal information with reference to Art. 15 (1) of the GDPR.

How do we collect your personal data?

Generally, we collect your personal data directly from you. Provision of personal data by you is voluntary and does not present a requirement to enter into a contract or a contractual requirement. You can provide your personal data to us by different means e.g.:

- communication with you (e.g. messaging via our web, e-mail or social media);
- registration on our or partner website;
- presence on conferences and events (purchasing a ticket);
- activity on our profiles on social media;
- in the process of concluding or negotiating the contract;
- entering our premises or areas designated for photography (at conferences);
- completing and submitting a contact form with your comments, queries or questions.

However, we may also obtain your personal information from your employer or from the company in relation to which we process your personal data. This is typically the case when we conclude or negotiate a contractual relationship with the company or its terms. If the collection of personal

data relates to a contractual relationship it is often a contractual requirement or a requirement that is required for the conclusion of a contract. Failure to provide personal data (whether yours or your colleagues) may have negative consequences for the company you represent, as this may result in failure to conclude or performance of a contractual relationship. If you are a member of a statutory body of an organization that is a contracting party to us or with whom we are negotiating a contractual relationship, we may obtain your personal data from publicly available sources and registers. In any case we do not systematically process any random personal data obtained to any of the purposes for processing personal data.

What rights do you have?

You have the right to withdraw your consent at any time.

You also have a right to object to any direct marketing processing of your personal data including profiling.

You have right to object to any processing that is based on legitimate interest including to profiling based on such legitimate interest pursuant to the Article 21 GDPR. You have right to objection to processing on statistics purpose.

In case of exercising the right we will gladly demonstrate to you how we have evaluated these legitimate interests as compelling over the rights and freedoms of data subjects.

The GDPR lays down general conditions for the exercise of your individual rights. However, their existence does not automatically mean that they will be accepted by us because in a particular case exception may apply. Some rights are linked to specific conditions that do not have to be met in every case. Your request for an enforcing specific right will always be dealt with and examined in terms of legal regulations and applicable exemptions.

Among others, you have:

- Right to request access to your personal data according to Article 15 of the GDPR. This right includes the right to confirm whether we process personal data about you, the right to access to personal data and the right to obtain a copy of the personal data we process about you if it is technically feasible.
- Right to rectification according to Article 16 of the GDPR, if we process incomplete or inaccurate personal data about you.
- Right to erasure of personal data according to Article of the 17 GDPR, if one of the conditions for erasure is fulfilled and no exception applies.
- Right to restriction of processing according to Article 18 GDPR, if one of the conditions for restriction is fulfilled.
- The right to data portability according to Article 20 of the GDPR, the processing is based on consent pursuant to point (a) of Article 6(1) or point (a) of Article 9(2) or on a contract pursuant to point (b) of Article 6(1).

You have a right to lodge a complaint related to personal data to the relevant data protection supervisory authority or apply for judicial remedy. Please note that our competent data protection authority is **the Office for Protection of Personal Data of the Slovak Republic**. In any case we advise to primarily consult us with your questions or requests.

Do we process your personal data via automated means which produces legal effects concerning you?

We do not currently conduct processing operations that would lead to the decision which produces legal effects or similarly significantly affects concerning you based solely on automated processing of your personal data.

What are cookies?

Cookies are small pieces of text sent by your web browser by a website you visit. A cookie file is stored in your web browser and allows the Service or a third-party to recognize you and make your next visit easier and the Service more useful to you. Cookies can be "persistent" or "session" cookies.

How we use cookies?

We use cookies and similar technologies on our website, within the App or generally when providing the Services for the following purposes:

- to enable certain functions of the service including storing your preferences;
- to provide analytics;
- to enable advertisements delivery, including behavioral advertising.

We use both session and persistent cookies on the Service and we use different types of cookies to run the Service: Essential cookies. We may use essential cookies to authenticate users and prevent fraudulent use of user accounts. We will ask you to consent to our use of cookies in accordance with the terms of this policy where such consent is required.

When the “cookies” consent is not required?

We think it is useful to clarify the legal regime applicable to cookies under e-Privacy Directive², as amended in 2009, to those who are interested. Article 5(3) of the e-Privacy Directive states: “Member States shall ensure that the storing of information, or the gaining of access to information already stored, in the terminal equipment of a subscriber or user is only allowed on condition that the subscriber or user concerned has given his or her consent, having been provided with clear and comprehensive information, in accordance with Directive 95/46/EC, inter alia, about the purposes of the processing. This shall not prevent any technical storage or access for the sole purpose of carrying out the transmission of a communication over an electronic communications network, or as strictly necessary in order for the provider of an information society service explicitly requested by the subscriber or user to provide the service.”

² <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:02002L0058-20091219&qid=1535366413159&from=EN>

The fact, that "cookies consent" is generally required is often overlooked by two very important exceptions from this rule. Your consent is not required for: (a) technical storage or access (i.e. session cookies) and most importantly for; (b) provision of information society services. In our case, the Services we provide to you fall within the second category (b) and thus not requiring your consent. When the Services encompass provision and use of your data by our business customers, these business customers are entitled to rely on this exemption and (for example) display you a targeted advertising on their websites without additional consent because it is strictly necessary in order for the provider of an information society service explicitly requested by the subscriber or user to provide the service. Please note, that such conduct is necessary for mutual performance of Services as requested by you and you can always opt-out from direct marketing processing on the basis of your right to object pursuant to the Article 21 of the GDPR. If you object to us, we ensure our business customer are notified about this and on the basis of the Terms of Use, they are obliged to stop such processing immediately.

Third party cookies

In addition to our own cookies, we may also use various third-party's cookies to report usage statistics of the Service, deliver advertisements on and through the Service, and so on. The third parties' cookies, which we may use, are namely Google Analytics. Details of the third-party cookies used by us may be found on the webpages of the respective third parties. You can prevent this processing of data from Google Analytics by setting up an Internet browser in which you can install the browser add-on available through the following link: <https://tools.google.com/dlpage/gaoptout?hl=en>. Clicking on the link will save an opt-out cookie in your internet browser to prevent future data collection when you visit our website. For more details on the terms of processing of your personal information by Google Inc, you can read the Privacy Policy of Google Analytics, <https://policies.google.com/technologies/partner-sites?hl=en>

What are your choices regarding cookies

If you'd like to delete cookies or instruct your web browser to delete or refuse cookies, please visit the help pages of your web browser. Please note, however, that if you delete cookies or refuse to accept them, you might not be able to use all of the features we offer, you may not be able to store your preferences, and some of our pages might not display properly. We will use cookies only for a time of the validity of your consent to our use of cookies.

Social networks

Please read relevant privacy policies to better understand processing of your personal data by providers of social media platforms. We only have a typical admin control over the personal data processed by us via our own company profile. We assume that by using these social media platforms, you understand that your personal data might be processed for other purposes and that your personal data might be transferred to other third countries and third parties by providers of social media platforms.

How we protect your personal data?

It is our obligation to protect your personal data in an appropriate manner and for this reason we focus on the questions related to protection of personal data. Our company has implemented generally accepted technical and organizational standards to preserve the security of the processed personal data, especially taking into account the risks that are presented by processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to personal data transmitted, stored or otherwise processed. In situations where special categories of data are processed we use encryption technologies e.g. during communication with the payment gateway. Your personal data are stored on our secure servers or servers of our web site providers located in data centers in the Slovak Republic and in the Czech Republic. If third-party analytics tools are used data are stored on third-party servers (see cookies).

Changes to this privacy policy

We may change this privacy policy from time to time by posting the most current privacy policy and its effective date on our website. In case we change this privacy policy substantially, we may bring such changes to your attention by explicit notice, on our websites or by email.