

PRIVACY POLICY

Effective date: February 15, 2021

1. INTRODUCTION

Welcome to Laterpay, Inc. Laterpay facilitates digital payments across the internet (the “**Laterpay service**”). Laterpay (“**Laterpay**,” “**we**,” “**us**” or “**our**”) respects your concerns about information privacy and security and is committed to safeguarding your privacy. We believe it is important for you to be familiar with how we collect and use Personal Information provided to us, or obtained from you, and this Privacy Policy describes our practices for protecting and using such Personal Information.

- You (“**you**,” or “**your**”) are anyone who interacts with Laterpay via the internet, including a visitor to our website; an end user of the Laterpay service, whether or not you create a Laterpay account; or a platform, content provider or recipient of donations or contributions who makes use of the Laterpay service (referred to in this document as a “**merchant**”).
- By using the Laterpay service and/or otherwise interacting with our website, you are acknowledging you have read and accepted this Privacy Policy.

2. PERSONAL INFORMATION WE COLLECT

“**Personal Information**” is any information relating to an identified or identifiable natural person. Depending on your use of the Laterpay service, we may collect the following types of Personal Information.

Personal Information you provide to us directly:

- Your first and last name, e-mail (personal and/or business) and in some cases mailing address (personal and/or business), date of birth and an IP address and login information, and additionally for merchants signing up as individuals and not business entities, the last four digits of your Social Security Number.
- Your billing information. We do not use or store any payment information. For customers who pay by credit or debit card, all credit or debit card data is collected, used, and may be stored by our third-party payment processors. We maintain a record of your purchases, contributions, invoices, and payments so that we can account for billing and payment transactions. We do this as per our legal and contractual requirements and will keep such information for as long as required by such obligations.

Personal Information you provide to us indirectly:

Laterpay collects the following additional Personal Information from you while you interact with Laterpay systems.

- *Analytics information:* Laterpay uses analytics tools provided by Matomo Org and Hubspot, Inc. to help us measure traffic and usage trends both on our, and on our merchants’, websites. These tools collect information sent by your device, including the web pages you visit through Laterpay, add-ons, your anonymized IP address, and other information that assists us in improving the Laterpay services.
- *Cookies and similar technologies:* When you visit Laterpay, we may use cookies and similar technologies like pixels, web beacons, and local storage to collect information about how you use Laterpay and provide features to you. Cookies are small files that make it easier for you to use content from the providers that use Laterpay. Your Internet browser automatically receives these files from our servers and then saves the cookies on your computer. We send several persistent cookies to your computer, and also use session cookies. You can change the settings on your browser to inform you when it accepts a cookie, or so that it does not accept any cookies. In order to use the Laterpay service, your browser must be set to accept cookies from Laterpay.
- *Log file information:* Log file information is automatically reported by your browser each time you visit a web page or app. It can also be provided when the content of the webpage or app is downloaded to your browser or device. When you use Laterpay, our servers automatically record certain log file information including your IP address. We may also collect information received in response to emails sent to you. The information allows for more accurate reporting and improvement of the Laterpay service.
- *Sensitive information:* Other than the Personal Information set forth above, we do not collect, and specifically request that you not send us, any sensitive Personal Information, information related to racial or ethnic origin, political opinions, religious, philosophical, or other beliefs, information related to sex life or sexual orientation, health data, biometric or genetic characteristics, or criminal convictions and offenses.

3. HOW WE USE YOUR INFORMATION

Depending on your use of the Laterpay service and/or interaction with our website, we may use your information for the following legitimate business purposes.

- To enable the Laterpay service.



- We process your Personal Information and payment information to manage our relationships with users and merchants and to carry out the transactions that you initiate when you use the Laterpay service as an account-holding user. We further review a range of information, including log files, IP addresses, mailing and e-mail addresses, and purchase/contribution information in order to improve the Laterpay product, trouble-shoot and track issues with the Laterpay platform, and identify areas for improvement.
- We use your Personal Information to communicate with you about the Laterpay service. For instance, for subscription service users, we use your contact information to notify you that your subscription will automatically be renewed soon or has expired, to provide you with customer support, and to handle support requests from users or merchants, including investigating an invoice or issuing a refund.
- To make sure our merchants get paid, we engage in a settlement process, wherein our payment service provider consults user and merchant information, including your name, amounts owed and currency information.
- To perform credit, identity and address checks: The success of our business depends on end users' paying their bills and on our preventing illegal or fraudulent transactions. Our payment processor(s) may use credit card data and country information to perform fraud detection, and credit and money-laundering risk assessments for some transactions conducted using the Laterpay service.
- To analyze user and merchant behavior: We perform statistical and other analysis of your activities related to Laterpay, including which features, functions, digital content or other offerings you contribute to or access, or are contributed to or accessed on your site, and at what times and frequency. We do this to (a) gain a better understanding of how our services are used so that we can provide you with a better, more intuitive and personalized experience and offer new products and services that may interest you; and (b) for merchants, for know your business purposes as required by our payment service provider.
- For marketing purposes: Laterpay uses your information for marketing purposes, including for communicating with you about products, services, charities, other organizations and activities that may interest you. You may opt out of such marketing communications by contacting us as explained in Section 9 below.

4. HOW WE SHARE YOUR INFORMATION

We will not share your information with third parties outside Laterpay except as noted below or with your explicit consent:

- *Merchants.* Laterpay shares limited Personal Information with merchants towards which you made a contribution or from which you made a purchase, including end users' name, postal address (if collected), email address and preferred language, as well as aggregated results of analysis of user behavior. These Merchants may use this information for marketing purposes, or for the fulfillment of their services. We also monitor whether payments from end users are received on time and provide that information to our merchants. Merchants contractually commit to protect the security and confidentiality of Personal Information they process on our behalf.
- *Affiliates.* We may share your Personal Information with businesses that are legally part of the same group of companies that Laterpay is part of, or that become part of that group, including Laterpay GmbH ("affiliates"). Affiliates may use this information to help enable and improve the Laterpay service and affiliates' own services.
- *Service providers.* We may share your Personal Information with resellers, payment service providers, hosting providers, and other third-party organizations ("service providers") for the legitimate business purposes of helping us to provide or improve the Laterpay service. Our service providers will be given access to your information only as is reasonably necessary for such purposes, and generally under data processing agreements that require them only to act on Laterpay's instruction and to take reasonable measures to safeguard your Personal Information.
- *Payment service providers.* We share name and country information with our payment service providers to help us perform some of the risk assessments described in Section 3.
- *Sharing as part of a change of control.* If we sell or otherwise transfer part or all of the Laterpay business, or our assets, to another organization, your Personal Information may be among the items transferred, subject to the rights and obligations we have made under this Privacy Policy.
- *Sharing in response to a legal request or to prevent harm.* We may access, preserve and share your Personal Information in response to a legal request (like a search warrant, court order or subpoena) if we have a good faith belief that a law, regulation, or governmental request requires us to do so. We may also access, preserve and share information when we have a good faith belief it is necessary to: detect, prevent and address fraud and other illegal activity; protect ourselves, you and others, including as part of investigations; and prevent death or imminent bodily harm. Information we receive about you may also be accessed, processed and retained for an extended period of time when it is the subject of a legal request or obligation, governmental investigation, or investigations concerning possible violations of our terms or policies.

5. HOW WE STORE YOUR INFORMATION

Storage and processing:

- Your information collected through Laterpay may be stored and processed in the United States or any other country in which Laterpay, its affiliates or service providers maintain facilities.



- Laterpay, its affiliates, and/or service providers may transfer Personal Information across borders and from your country or jurisdiction to other countries or jurisdictions that may not have the same data protection laws as your jurisdiction. Regardless of where your information is processed, we apply the same protections as are described in this Privacy Policy. In instances where information is transferred, we ensure a sufficient level of protection for the rights of data subjects based on the adequacy of the receiving country's data protection laws, or contractual obligations on the recipient of the data.
- We use commercially reasonable safeguards to help keep the information collected through Laterpay secure and take reasonable steps to verify your identity before granting you access to your account. However, no data transmission or storage system can be guaranteed to be 100% secure. If you have reason to believe that your interaction with us is no longer secure, please immediately notify us in accordance with section 10 below.
- You are responsible for maintaining the secrecy of your unique password and account information, and for controlling access to emails between you and Laterpay. We are not responsible for the functionality, privacy, or security measures of any business entity other than Laterpay.

6. YOUR CHOICES ABOUT YOUR INFORMATION

You have choices about our use and disclosure of your information and may contact us using the information below if you would like to request any of the following services. For Personal information that we have about you, we offer:

- *Deletion*: You can ask us to delete all or some of your Personal Information if it is no longer necessary to provide the Laterpay service to you.
- *Updating*: You can edit some of your Personal Information through your account. You can ask us to update your information in certain cases, particularly if it is inaccurate.
- *Limit our use of your information*: You can ask us to stop using all or some of your Personal Information or to limit our use of it (e.g., if your Personal Information is inaccurate).
- *Access*: You can request a copy of your Personal Information.

How long we keep your information:

- We will retain your information as long as your account is active, as necessary to provide you with the Laterpay service or as otherwise set forth in this Privacy Policy. We will also retain and use this information as necessary for the purposes set out in this Policy and to the extent necessary to comply with our legal obligations, resolve disputes, enforce our agreements and protect Laterpay's legal rights. We may retain aggregated, deidentified or pseudonymized information indefinitely to protect the safety and security of our site, improve our services or comply with legal obligations.
- If you do not access your digital content or use the Laterpay service for a period of eighteen (18) months, Laterpay may delete your information.

7. CHILDREN'S PRIVACY

Laterpay does not knowingly collect or solicit any information from anyone under the age of 18 or knowingly allow minors to register for Laterpay. Laterpay and its content is not intended for anyone under the age of 18. In the event that we learn that we have collected Personal Information from a child under age 18, we will delete that information as quickly as possible. If you believe that we might have any information from or about a child under age 18, please contact us at support@laterpay.net.

8. OTHER WEB SITES AND SERVICES

Please remember that when you use a link to go from our service to another website or service, our Privacy Policy or other terms do not apply to those third-party websites or services. Your browsing and interaction on any third-party website or service, including those that have a link on our website, are subject to that third party's own rules and policies.

9. SPECIAL NOTIFICATION FOR INDIVIDUAL CALIFORNIA USERS

- Individual California Users may request information about our disclosures of certain categories of Personal Information to third parties for such third parties' direct marketing purposes.
- We may disclose Personal Information to third parties, which may use this information for all purposes outlined in this Privacy Policy. Individual California Users must submit their requests to us either by email at privacy@laterpay.net or by mail at the address specified in Section 10.
- We will provide a list of the categories of Personal Information disclosed to third parties for direct marketing purposes during the immediately preceding calendar year, along with the names and addresses of such third parties. This request may be made no more than once per calendar year. We reserve our right not to respond to requests submitted other than to the above email or mailing address specified in this section.



10. HOW TO CONTACT US

If you have any questions about this Privacy Policy or Laterpay, please contact us at privacy@laterpay.net.

If you live in the United States, the party responsible for your Personal Information is Laterpay, Inc.:

Laterpay, Inc.
Attn: Privacy Policy Inquiry
4th Floor – WeWork
450 Lexington Ave
New York, NY, 10017

If you live outside the United States, you are subject to the privacy policy of Laterpay GmbH which you can find [here](#). The data controller of Laterpay GmbH is:

Laterpay GmbH
Attn: Data Protection Officer
Oskar-Von-Miller-Ring 20
D-80333 Munich
GERMANY

Because email communications are not always secure, please do not include any sensitive information in your emails to us.

11. CHANGES TO OUR PRIVACY POLICY

Laterpay may modify or update this Privacy Policy from time to time, so please review it periodically. We may provide you additional forms of notice of modifications or updates as appropriate under the circumstances. Your continued use of Laterpay services after any modification to this Privacy Policy means that you accept the revised Privacy Policy.

Status: February 15, 2021