

Qred Bank AB's Privacy Notice

Qred understands the importance of your personal integrity and we want you to feel safe in our processing of your personal data. In order to provide our services, we need to process and use personal data as described in this privacy notice (hereinafter "Privacy Notice"). The purpose of the Privacy Notice is to describe how and why Qred collects and stores your personal data. Additionally, this Privacy Notice describes your rights in relation to our processing of your personal data, and how you can exercise them. We are responsible for ensuring that the processing of your personal data is in compliance with the General Data Protection Regulation (EU) 2016/679 ("GDPR") and other applicable legislation.

Qred Bank AB ("**Qred**"), is a Swedish limited liability company based in Stockholm. Qred is a banking corporation (Sw. *bankaktiebolag*) with authorization to conduct banking operations pursuant to the Swedish Banking and Financing Act (Sw. *lag (2004:297) om bank- och finansieringsrörelse*). Qred's main office is located at Malmskillnadsgatan 39, 111 38 Stockholm, Sweden.

Qred is the data controller in relation to the personal data we process to carry out our business activities, which includes your use of our services.

Table of contents

Table of contents	3
1. Definitions	4
2. What personal data do we process?	4
3. What do we use the personal data for?	5
4. Who can we share your personal data with?	10
5. Where do we process personal data?	11
6. For how long do we save your personal data?	11
7. Profiling and automated decision-making	12
8. Marketing and communication	12
9. Consent	13
10. Your rights to access, rectification and deletion	13
11. Cookies	14
12. Contact us	14
13. Other	14

1. Definitions

Customer means a company or natural person who has entered into, or is about to enter into, a contractual relationship with Qred regarding Qred's Services.

Customer Representative means a natural person who is representing a Customer or otherwise is engaged in the Customer's contractual relationship with Qred.

Data Controller means an entity that determines the purposes and means of its Processing of Personal Data.

Data Subject means any identifiable individual whose Personal Data is collected, held or Processed by Qred.

EU/EEA means the European Union/European Economic Area.

Guarantor means a natural person who provides or intends to provide a personal guarantee in relation to a Customer's engagement with Qred.

PEP means "politically exposed person", as defined in the Swedish Act on Measures against Money Laundering and Terrorist Financing.

Personal Data means any information that, directly or indirectly, can be used to identify a natural person.

Profiling means the automated Processing of Personal Data to assess certain of your personal characteristics.

Process and **Processing** means any operation or set of operations performed with regard to **Personal Data**, whether or not performed by automated means, such as collection, recording, organisation, storage, adaptation, alteration, retrieval, gathering, use, combination, blocking, erasure or destruction.

Qred, Group, we, our and **us** means Qred Bank AB (org.nr. 559008-9800) and its holding company Qred Holding AB (publ) (org.nr. 559031-0685).

Services means any of Qred's services such as Qred Business Loan, Qred VISA and Qred Savings Account.

Webpage Visitor means any individual who visits Qred's webpage or contacts our customer support or sales team.

2. What personal data do we process?

Information you provide to us

This includes Personal Data you provide us with as part of our application process, such as name, address, email, phone numbers and national ID numbers. Further, information about your business, such as business plans, bank account information and payment history, might be asked of you.

Information we collect about you

As part of our assessment of your application to use our Services we need to collect certain information about you and your business in order to comply with our legal obligations. Additionally, we collect information from third parties, such as credit rating agencies and other publicly available information sources. Information we may collect about you include:

A. Identification and contact information

Name, date of birth, ID number, address, phone number, etc.

B. Financial information

Information collected from third parties, such as income, payment and other credit information.

C. Credit history

Information collected from third parties, such as financial history, negative payment remarks and previous payment and credit acceptances.

D. Information and communication

Information on how you use the Services, including information on outstanding and historical debts, your repayment history with Qred, technical data such as page response times, download errors and personal preferences, as well as your interactions with the Qred customer team, etc.

E. Device information

Information such as IP address, language settings, browser settings, operating system, platform and screen resolution.

F. Geographic information

Information regarding your and your business' geographical establishment.

G. Information from external sanction lists and PEP lists

We may screen you and your business against lists of persons subject to sanctions and against lists of persons who are PEP.

H. Special categories of Personal Data

You can, completely voluntarily, choose to give us information that is classified as "special categories" of information under the GDPR. Such information includes information that reveals your religion, political or philosophical convictions, union membership, or information regarding health, sex life or sexual orientation. We will never ask you for such information in order to provide our Services. If you choose to provide us with such information, it shall be provided completely voluntarily and based on your explicit consent. If you wish to know more about consent and how to revoke it, please see Section 9 (Consent) below.

I. Service-specific information

In order to provide you with some of our Services we may collect and Process additional Personal Data that is not covered by the above categories.

3. What do we use the personal data for?

Qred Processes Personal Data to provide and improve our Services. Below is an overview of how we Process Personal Data and our purpose of doing so.

Data Subject	Personal Data Processed	Purpose	Legal basis	Time of retention
Customers, Customer Representatives and Guarantors	Identification and contact information, financial information, device information, and service-specific information	To verify the identity and contact details in order to administer our Services	Performance of contractual, pre-contractual and legal obligations applicable to our Services	During the course of your contractual relationship with us or as long as we are required by law to retain your Personal Data
Customers, Customer Representatives and Guarantors	Identification and contact information, payment information, financial information, information about the interaction between you and Qred, and device information	To perform credit assessments in order to administer our Services. This may include profiling and automated decision-making	Performance of contractual and legal obligations applicable to our Services	During the course of your contractual relationship with us or as long as we are required by law to retain your Personal Data
Customers and Customer Representatives and Guarantors	Identification and contact information, payment information, financial information, information about the interaction between you and Qred, device information, geographic information, information from external sanction lists and PEP lists, and service-specific information	To prevent Qred's Services from being used for money laundering or terrorist financing and to fulfil legal obligations under applicable anti-money laundering rules and regulations. This includes screening against sanction lists and may include profiling and automated decision-making	Performance of legal obligations in accordance with the Swedish Act on Measures against Money Laundering and Terrorist Financing	During the course of your contractual relationship with us and for a minimum of five years but not longer than ten years from the termination of the contractual relationship
Customers, Customer Representatives and Guarantors	Identification and contact information, and financial information	To fulfil our bookkeeping requirements	Compliance with legal requirements under the Swedish Account Act (Sw. <i>Bokföringslag</i> (1999:1078))	Seven years from the termination of your contractual relationship with us

Data Subject	Personal Data Processed	Purpose	Legal basis	Time of retention
Customers, Customer Representatives	Identification and contact information, financial information, information on your usage of our Services, financial information, device information, and information about the interaction between you and Qred	To prevent fraud and mitigate risks related thereto	Qred has a legitimate interest in preventing fraud. The Processing performed for this purpose is necessary for fulfilling our legitimate interest, and our interest outweighs your interest in not having your Personal Data Processed for	During your use of any of our Services or related systems. If Qred has identified a risk in how you use our Services, we will continue to Process your Personal Data for the purpose of mitigating the

			this purpose	identified risk. The Processing will continue as long as we are required by law to retain your Personal Data
Customers, Customer Representatives, Guarantors and Webpage Visitors	Contact and identification information, financial information, information on your usage of our Services, financial information, information about the interaction between you and Qred, device information, information from external sanction lists and PEP lists, and service-specific information	For internal purposes, such as data analytics, testing and statistical purposes	Qred has a legitimate interest in managing data analytics, testing and statistics. The Processing performed for this purpose is necessary for fulfilling our legitimate interest, and our interest outweighs your interest in not having your Personal Data Processed for this purpose	For the period during which we must retain the information in our systems in order to, for example, perform our contractual obligations with you or to comply with applicable law
Customers, Customer Representatives and Guarantors	Contact and identification information, financial information, information on your usage of our Services, financial information, and information about the interaction between you and Qred	To improve and develop our Services, for instance by improving our credit modules, product testing and mitigating fraud risks	Qred has a legitimate interest in managing internal risks by improving our credit modules and related systems. The Processing performed for this purpose is necessary for fulfilling our legitimate interest, and our interest outweighs your interest in not having your Personal Data Processed for this purpose	For the period during which we must retain the information in our systems in order to, for example, perform our contractual obligations with you or to comply with applicable law

Data Subject	Personal Data Processed	Purpose	Legal basis	Time of retention
Customers and Customer Representatives	Contact and identification information, financial information, information on your usage of our Services, financial information, information about the interaction between you and Qred, information on	To provide you with marketing and personal offers regarding our Services. You are free to unsubscribe to this at any time by contacting us, see Qred's contact information in Section 12 (Contact us) below	Qred has a legitimate interest in providing marketing and personal offers regarding our Services. The Processing performed for this purpose is necessary for fulfilling our legitimate interest, and our interest outweighs your interest in not having your	During the course of your contractual relationship with us or until you notify us that you are not interested in receiving marketing and personal offers regarding our Services

	how you interact on Qred's platform, and device information		Personal Data Processed for this purpose	
Customers and Customer Representatives	Identification and contact information, referral campaign identifier (link token), qualifying transaction/milestone completion data, and account/billing credit records	To administer participation in the Qred Referral Program, calculate milestone eligibility, apply invoice or statement credits, prevent program fraud (e.g., self-referrals), and issue generic reward notifications	Performance of contract (GDPR Art. 6.1(b)) for executing program terms and applying credits; and Legitimate interest (GDPR Art. 6.1(f)) for attribution tracking, fraud prevention, and program administration (Qred's commercial interest in growing its business and preventing abuse outweighs the minimal impact on data subjects)	During the course of your contractual relationship and for seven (7) years following the financial year to comply with the Swedish Accounting Act (Bokföringslag (1999:1078)).
Customers, Customer Representatives, Guarantors and Webpage Visitors	Identification and contact information, financial information, information about the interaction between you and Qred, device information, geographic information, information from external sanction lists and PEP lists, and service-specific information	To record telephone conversations with you to improve our Services and use for training and quality assurance, as well as documenting what has been discussed and decided between you and Qred's customer team	Qred has a legal obligation to document and collect Personal Data necessary for its business and a legitimate interest to improve our Services by assessing the quality of our routines and documenting what has been discussed and decided between you and our customer team. We ensure that the Processing performed for this purpose is necessary to fulfil our legitimate interest, and our interest outweighs your interest in not having your Personal Data processed for this purpose	We process the recordings of telephone conversations with you for a time period of 90 days for quality assurance purposes, but may keep the recordings for up to two years for fraud investigation purposes. We may also retain recordings of outbound calls for up to two years, in order to document what has been decided on the call

Data Subject	Personal Data Processed	Purpose	Legal basis	Time of retention
Customers, Customer Representatives, Guarantors and Webpage Visitors	Contact and identification information, financial information, information on your usage of our Services, and information about the interaction between you and Qred	To ensure business improvement, and to perform customer satisfaction surveys regarding our Services via email, sms, phone, or through other means	Qred has a legitimate interest to improve our Services by assessing the quality of our Services. We ensure that the Processing performed for this purpose is necessary to fulfil our legitimate interest, and our interest outweighs your interest in not having your Personal Data	During the course of your contractual relationship with us or as long as we are required by law to retain your Personal Data

			Processed for this purpose	
Customers, Customer Representatives, Guarantors and Webpage Visitors	Contact and identity information, financial information (if available to us), and information on how you interact with Qred	To determine which way is best to communicate with you and to get in contact with you regarding outstanding debt	Qred has a legitimate interest to be able to contact you in an effective way. We ensure that the Processing performed for this purpose is necessary to fulfil our legitimate interest, and our interest outweighs your interest in not having your Personal Data Processed for this purpose	Until the contract between you and Qred terminates. This Processing continues for the entire period during which Qred must retain the information in our systems in order to, for example, perform the contract executed with you or to comply with applicable law
Customers, Customer Representatives, Guarantors and Webpage Visitors	Contact and identification information, information on your usage of our Services, information on how you interact with Qred, device information, and service-specific information	To determine which kind of marketing to provide to you. This Processing ceases if you choose to unsubscribe. This purpose may involve profiling, as further described in Section 7 below	Qred has a legitimate interest in determining which marketing to provide you. We ensure that the Processing performed for this purpose is necessary to fulfil our legitimate interest, and our interest outweighs your interest in not having your Personal Data Processed for this purpose	Until you notify us that you are not interested in receiving marketing from us

Data Subject	Personal Data Processed	Purpose	Legal basis	Time of retention
Customers, Customer Representatives and Guarantors	Identification and contact information, financial information, information about the interaction between you and Qred, device information, geographic information, information from external sanction lists and PEP lists, and service-specific information	To protect Qred from legal claims and enforce Qred's legal rights	To comply with applicable laws. Qred also has a legitimate interest in protecting itself from legal claims, and in enforcing its legal rights. We ensure that the Processing performed for this purpose is necessary for fulfilling our legitimate interest, and our interest outweighs your interest in not having your Personal Data processed for this purpose	This Processing continues for the entire period during which Qred must retain the information in its systems in order to, for example, perform the contract executed with you or to comply with applicable law

Customers, Customer Representatives and Webpage Visitors	Identification and contact information, and information about your use of Qred's Services	To document what measures we have taken to help you (in case you are in need of extra support when contacting us due to particular circumstances)	Qred has a legitimate interest in documenting what measures we have taken to help you. The Processing is necessary to realise that purpose, and our interest outweighs your right not to have your data processed for this purpose	We Process the records of the measures we took to help you for up to five years
Customers, Customer Representatives and Guarantors	Identification and contact information, financial information, device information, geographic information, information from external sanction lists and PEP lists, and service-specific information	To perform calculations in accordance with rules on capital adequacy obligations	Compliance with legal requirements under Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, and Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms	During the course of your contractual relationship with us or as long as we are required by law to retain your Personal Data

4. Who can we share your personal data with?

Qred does not share your Personal Data with just anyone. However, in some cases we need to share your Personal Data with trusted third parties to perform our business. In such cases, we take all necessary precautions to ensure the secure transfer of your Personal Data, prioritising the protection of your privacy.

A. Suppliers and subcontractors

We may share Personal Data with the suppliers and subcontractors we use to provide our Services to you. Examples of suppliers and subcontractors are software providers and business consultants. They only have the right to Process Personal Data on our behalf. We may also share Personal Data with other financial providers. We take all reasonable, legal, technical and organisational measures to ensure that Personal Data is Processed and shared securely.

B. Credit reference agencies

In order to provide our Services, we may perform a credit assessment based on identification and contact information, information about how you interact with Qred, and financial information. Your Personal Data may be shared with credit reference agencies and other similar service providers for the purpose of making a proper credit assessment when you apply for any of our Services. The credit assessment is based on contact and identification data, and information about how you interact and communicate with us. The

assessment is also performed by using financial information which you provide us with, for example transaction data, bank information, as well as external financial information collected from credit reference agencies, such as turnover and payment notes.

C. Authorities

We have a legal obligation to prevent money laundering and terrorist financing and otherwise to comply with applicable legislation. Qred may share your Personal Data with authorities (such as the police or the Swedish Tax Agency (Sw. *Skatteverket*)) when deemed necessary to fulfil a legal obligation.

D. Debt collection agencies

Qred may also share your information when we sell, or instruct to recover, unpaid debts to a third party. We share this information based on our legitimate interest in recovering debts and selling receivables. Debt collection agencies may Process your data in accordance with their own data protection routine, or solely on behalf of Qred. Debt collection companies may also report your unpaid debts to credit reference agencies or the local Enforcement Authority, which may affect your creditworthiness and your ability to be granted future credits.

E. Divestment

In the event that Qred wishes to sell or purchase any businesses or assets, we may provide Personal Data to such potential buyer or seller.

F. Due diligence purposes

If Qred or a substantial part of Qred's assets is in the process of being acquired by a third party, your Personal Data may be shared with such third party.

G. Social medias

In any case, if you contact us via social media in any way, such as on Facebook or Instagram, your Personal Data will be subject to Processing on their platform in accordance with their respective data protection policy.

5. Where do we process personal data?

We strive to Process all Personal Data within the EU/EEA. However, in some cases, the information may be transferred to, and processed in, countries outside the EU/EEA by third parties. Qred takes all reasonable legal, technical and organisational measures to ensure that your Personal Data is handled securely and transferred with an adequate level of protection comparable to the protection offered within the EU/EEA.

6. For how long do we save your personal data?

We save your Personal Data for as long as it is necessary to fulfil our contractual obligation with you, and as long as we are required to keep the Personal Data by law. We retain the Personal Data only for as long as it is necessary for the stated purpose of the Processing.

7. Profiling and automated decision-making

Profiling is used to analyse or predict your financial situation or personal preferences, e.g. which Services you choose and how you interact with Qred.

We use Profiling based on your Personal Data to make individual or automated decisions regarding you for the following purposes:

- A. predict which marketing might be of interest to you. You can always object to this and unsubscribe from the marketing and this Profiling by contacting us. For more information about our Processing of Personal Data to provide marketing, see Section 8 (Marketing and communication) below;
- B. decide which of Qred's offers might suit you; and
- C. decide which is the most appropriate way to contact you regarding outstanding debt.

In addition to this, some of our Services include Profiling in order to provide the Service in question, for example to choose which offers we will give you, in accordance with the terms of the Service.

Certain decisions in our Services are made using automation, without the involvement of our employees, and may have a significant effect on you as a Customer or Customer Representative, comparable to legal consequences. By making such decisions automatically, objectivity and transparency in decisions increase when we offer our Services.

We use this type of automated decision when we:

- A. assess your application for a Service that includes the granting of a credit;
- B. decide not to approve your application for a Service that includes the granting of a credit;
- C. determine whether you pose a risk for fraud, money laundering or terrorist financing, if our Processing shows that your behavior indicates such a risk, that your behavior is not consistent with previous use of our Services, or that you have tried to conceal your true identity; and
- D. investigate whether specific customers are listed on sanctions or PEP lists (where relevant).

You always have the right to object to an automated decision with legal consequences or a decision that similarly significantly affects you (together with the related Profiling) by contacting us at privacy@qred.com.

8. Marketing and communication

We may use your contact information to engage in communication with you. This could for example include conducting customer surveys or preparing offers related to our Services. If you do not wish to receive such communication, you can contact us at any time at privacy@qred.com.

In order to provide you with offers and benefits such as discounts, etc., we assess information about how you interact with Qred, your contact and identification information,

and your use of our Services. This may involve Profiling (see Section 7 above (Profiling and automated decision-making) for further information). The information is the basis for Qred's market and customer analysis and internal statistics. We apply individual offers, for which we use your contact and identification information, and information about your payment patterns and interaction with us. We may use this information to communicate personal offers to you via physical mail, SMS, email, or other digital channels.

You can unsubscribe from personal offers either by clicking on the link in the digital communication or by contacting us as described in this Privacy Notice.

9. Consent

In cases where Qred Processes your Personal Data based on your consent or explicit consent (for example, when you give us a power of attorney which allows a third party to access or upload your Personal Data into our systems) you can withdraw this consent at any time by contacting us as described in this Privacy Notice. Withdrawing your consent will not lead to any deterioration in our Services, as we do not need this information to provide the Services.

10. Your rights to access, rectification and deletion

Pursuant to the GDPR, you have various rights in relation to the Processing of your Personal Data, as detailed below. Should you wish to exercise any of these rights, please feel free to contact us by sending an email to our team at privacy@qred.com.

A. Right to be informed

You have the right to be informed about how we process your Personal Data. We supply this information through this Privacy Notice, our website, and by answering questions from you.

B. Right to access Personal Data

You have the right to request information about what Personal Data we Process about you. Requesting the information is free of charge.

C. Right to rectification

You have the right to correct inaccurate or incomplete information about yourself.

D. Right to erasure ("Right To Be Forgotten")

You have the right to request that your Personal Data be deleted, provided that the data is no longer necessary for the purpose or legal obligation it is Processed for. In the case we have a legal obligation to retain the data, the Personal Data is not Processed for any other purpose than to fulfil that legal obligation.

E. Right to object to our treatment

If you believe that your Personal Data is incorrect or Processed in violation of applicable law, you have the right to ask us to object to our Processing of your Personal Data. Furthermore, you can always object to us using your information for marketing purposes. The Swedish Data Protection Authority (Sw. *Integritetsskyddsmyndigheten*) is

responsible for monitoring the application of the relevant legislation pursuant to our Processing of Personal Data. Anyone who believes that a company handles Personal Data incorrectly can file a complaint with the Swedish Data Protection Authority.

11. Cookies

We use cookies and similar technologies when you use our website to improve the customer experience. We also use cookies to obtain statistical information about how our website is used and how it works, so we can work on improving it.

To provide a tailored experience, Qred uses cookies and similar tracking technology in our various interfaces, such as our website. You can find information about the tracking technology that Qred uses, and information about how to accept or reject the tracking technology, in the respective interface.

For more information about how we use cookies, please see this [information](#).

12. Contact us

Qred Bank AB is registered with the Swedish Companies Registration Office with org. no. 559008-9800. Our main office is located at Malmskillnadsgatan 39, 111 38 Stockholm. You are always welcome to contact our data protection officer with questions regarding data protection and Personal Data at privacy@qred.com. Please visit our webpage en.qred.se for more information about us.

13. Other

Qred may make changes to this Privacy Notice from time to time. Changes are announced via updates on our webpage.