

## PRIVACY POLICY

This privacy policy (“**Policy**”) is owned by Korefi Business Solutions Private Limited (“**the Company**”). It helps Users understand Our approach to processing of private information. We treat data privacy with utmost care and diligence and maintain transparency to disseminate information on how Your information may be used by Us.

The Policy uses terms in the context as follows:

(i) “**We**”, “**Us**” “**Our**” or “**Platform**” refers to the Company, its group companies and affiliates, the website [www.aiaccountant.com] and [www.flowtax.ai], its services, features, and related web-based applications as the context may require;

(ii) “**You**”, “**Your**” or “**User**” refers to all body corporates, its employees, and/or any person using the Platform or providing information to Us in any form.

### Applicability

This Policy elaborates our methods of processing information in the following situations:

(1) Where Personal Data of any natural person is collected, received, stored, processed or otherwise handled by the Platform in connection with the provision of Services, and such Personal Data is collected directly from You.

(2) Where You share any data with the Platform pertaining to taxation, tax returns, or any other information related to Your finances.

(3) In the event You are using the Platform or Services as an authorised signatory, authorised representative, employee, consultant, director, or other authorised person of another individual, body corporate or non-individual entity, this Policy shall apply to Your Personal Data as well.

This Policy applies to situations where the Company distributes, refers, integrates, or acts as an agent, reseller or implementation partner in relation to any products or services not directly offered by the Company but made available to You through or in connection with the Platform.

Terms and conditions, product-specific agreements and any other consents that You may give to or for the benefit of the Company may contain additional privacy-related provisions. This Policy does not limit or supersede any such specific terms or consents. Any information that is available in the public domain, or which is otherwise made publicly available by You or any third party, does not form part of this Privacy Policy.

Your use or access of the Platform shall confirm Your understanding, acknowledgement and acceptance of this Policy. By using Our Platform, You expressly consent to the Platform’s use of Your information in accordance with this Policy. If You do not agree with our policies and our practices as described in this Policy, You must not access the Platform or provide any information to us or You may contact Us in the manner provided in this Policy.

### Privacy

User privacy is of utmost importance to Us. We follow systematic and stringent procedures to protect the security of the Data processed by Us. The information that Users share is stored in secure servers with encryption and can be accessed only for authorized purposes. All Personal Data is shared on a need-to-know basis only.

### Data

“**Personal Data**” as per applicable laws, means any data about an individual who is identifiable by or in relation to such data and generally includes information such as name, contact information, financial identifiers, online identifiers, device information, and any other data classified as personal data under applicable law.

The data collected or received could include Your name, address, signatures, date of birth, copies of identity cards (ID), contact details including electronic mail ID and phone number, address, previous names, maiden names, domicile, origin, citizenship, nationality, residence, any legal or other identifiers like Permanent Account Number (PAN) / Taxpayer Identification Number (TIN) / Aadhaar/ National ID/ Social Security Number/ or its equivalent, photograph and gender, data that identifies (whether directly or indirectly) a particular individual, such as information You provide on any forms, surveys, online applications or similar online fields, demographic information in aggregated or de-identified form, bank account details, card details, UPI handles, income details, history in relation to these, employment / occupational information, residential status under tax laws, payments / receipts / borrowing history, risk profile,

preferences and any other information to provide Our services to you, information collected when you make or receive payments, employer's name and address, if self-employed, type of account, and nature and volume of anticipated business dealings, income proof, bank statements, financial documents and returns, tax certificates, data that is collected when You make financial transactions such as amount sent or requested, amount paid for products or merchant information, including information about any funding instruments used to complete the transaction, information about visits to the platform website, website traffic data, location data, weblogs, internet browser, IP address, information collected through tracking technologies, any data derived from User Data or other sourced data such as behavioural projections, profiling, analytical results, reports (prepared by Us or others) including through any algorithms, analytics, software, automations, log-in IDs, password or PINs in encrypted form, information related to data access, correction, restriction, deletion, porting requests and complaints, CCTV images at Our offices, conversations during meetings / calls/ correspondences with Our staff, behavioural details, browsing actions, patterns and online activity, records of Our communication with You, including electronic mail, telephone conversations, live chat, instant messages and social media communications containing information concerning your grievances, complaints and dispute, any other information or Personal Data that You consent to share.

If you provide Personal Data about someone else (for example, information or data about a spouse or financial associate or employer or client), or someone provides Personal Data about You, such Personal Data may be used by Us in the manner specified in this Privacy Policy. In order to provide Our services securely, enhance customer experience and for purposes of marketing our services, Personal Data about You may be obtained from other sources, such as our referral partners, who are also bound by confidentiality obligations with Us.

“**Tax Return Information**” consists of information collected, received, generated, or processed for the purpose of preparing, assisting in preparing or filing tax return of a taxpayer, or otherwise governed by applicable tax confidentiality laws. Tax Return Information may include government-issued identifiers such as Social Security Numbers, Individual Taxpayer Identification Numbers, Employer Identification Numbers, Preparer Tax Identification Number, Electronic Filing Identification Number, and other identification documents required for tax verification. It may also encompass tax account metadata, filing confirmations, correspondence with taxing authorities, audit-related information, and technical or access data required by the Internal Revenue Service or state taxing authorities in connection with tax administration and compliance activities.

The Company treats Tax Return Information as confidential and sensitive information. Such data is collected and processed strictly for lawful purposes as mentioned in this Policy or as authorised by You. The processing of such information and disclosure thereof are made in accordance with relevant laws, as may be applicable to the Company and/or to the Tax Return Information.

## Collection

We receive Your Data through multiple sources, such as when you submit the Data to us, make enquiries, or opt for Our services, use the services, transact, engage, use our website / platform, email or call, raise a complaint / grievance, through third parties, from information publicly available and through cookies.

Information about your web-based activity is collected using technology known as cookies, which can often be controlled through internet browsers. The Platform uses cookies to uniquely recognize your device and web browser, as well as to improve the performance and quality of our platform and services. In this policy, the term “cookies” means small data files that a website transfers to your device when you visit it. We may use both session-based cookies (which are deleted automatically when you close your browser) and persistent cookies (which stay on your device until you manually remove them or they expire). You can delete persistent cookies by following the directions provided in your browser's “Help” section. Please note that if you block or disable cookies, certain features of the Platform might not function correctly or may become unavailable.

The Platform also works with selected third-party analytics and advertising partners that may gather non-personally identifiable information about your activity on our website, including how you interact with our Platform, use Our features, and avail services, through their own cookies and similar technologies. These Partners may use details of your visits to the website and other sites to serve you tailored advertisements related to products and services. Importantly, no personally identifiable information is collected or shared in this process. These third parties never receive your name, email address, phone number, physical address, or any other personal details.

You can prevent this anonymous data from being shared with third parties at any time by turning off or blocking cookies in your browser preferences. The steps differ depending on which browser you use — please check your browser's help menu or support pages for instructions on how to manage cookies. If the User disables cookies later, any prior information collected by Platform from existing cookies may still be stored.

We assume that all information provided by You is true, accurate, current, non-misleading, consistent and relevant on the date when it is provided. If any person other than You, submits Your Data to Us, we shall reasonably assume that such person or persons have been authorised by You to submit such Data to Us, and till further validation or rejection from You, such Data shall be processed in terms of this Privacy Policy.

## Usage

The Platform always processes Your Data within the permissible usages as mentioned in this Privacy Policy. The Company processes Personal Data for purposes reasonably necessary to operate, administer, and improve the Services and to manage its relationship with its

Users. Such purposes include creating and maintaining User accounts, authenticating identity, providing access to features and functionality, processing payments, communicating service-related information, and providing customer support. Where permitted by applicable law, Personal Data may also be used to communicate information about products, services, or updates relevant to the User's engagement with the Company. We use Personal Data for activities such as the following: (i) to carry out Users instructions (ii) to enable You to use Our website, Platform and online services (iii) to provide additional features of the Platform (iv) to notify changes / additions to Our services, terms and conditions, fees, policies or other information (v) for customer service and product development, including answering questions and responding to feedback and complaints, (vi) to perform data analytics and evaluate the effectiveness of any campaign in encrypted form (vii) to establish contact and manage relationship with You (viii) to participate in interactive features or testing models in encrypted form (ix) to improve features and services (x) to improve customer training, quality monitoring and user experience (xi) to liaise with Our Partners to provide services to Our Users that the User selects to avail (xii) to send offers based on previous services and interests, (xiii) for surveys and market research of additional services in encrypted form (xiv) matters incidental, related or necessary to the above. We may share Personal Data with Our subsidiaries / group companies and Partners to the extent required and who are related to the provision of selected services to Our Users.

The Company processes Tax Return Information exclusively for lawful and authorised purposes. This includes preparing, assisting in preparing, reviewing, and supporting federal, state, or local tax returns while complying with recordkeeping, reporting, audit, and regulatory obligations and maintaining the integrity and security of tax-related services. To the extent applicable, We are designed to protect Your non-public Tax Return Information through administrative, technical, and physical safeguards.

The Platform may partner with other service providers ("Partners") to offer certain facilities to its Users. Any Data shared by the Platform with these Partners is limited to such information as is reasonably necessary for the Partners to perform the services that Our Users may specifically select. The Platform also urges its Partners to ensure that Data is processed in a manner consistent with applicable laws.

We do not sell, distribute or lease Personal Data to any third parties We do not use or disclose Personal Data other than in terms of this Privacy Policy.

Additionally, the Platform may, without your further consent, disclose Data to third parties when We in good faith believe that such disclosure is reasonably required (i) by law, (ii) by any statutory, regulatory or judicial body (iii) for any other reason that the User consents to (iv) to comply with legal processes, such as a search warrant, subpoena, statute, or court order (v) to protect Our rights, reputation, and property, or that of Our users, affiliates, or the public (vi) for takeover or acquisition of our Company, Platform, its business or assets.

Third-party servers or networks may place links on Our digital interface. These third-party servers or networks use technology to re-direct to / from other websites / platforms and may automatically receive User IP address. They may also use other technologies (such as cookies, JavaScript, or Web Beacons) to measure the effectiveness of their advertisements and to personalize the advertising content. The Platform does not provide any identifiable personal information to these third-party servers or networks without Users consent. If the User responds to such links, the advertiser or ad-server may conclude that Users fit the description of the audience they are trying to reach. Users should consult the respective privacy policies of these third-party servers or networks separately. This Privacy Policy does not apply to collection of data directly by the third-party servers or networks and the Platform does not accept any responsibility or liability of data privacy that these third-party servers or networks may have.

Some third party platforms may allow you to post comments or reviews about the Platform in public forums. Any information you submit in these forums may be publicly accessible.

### **Retention of Information**

We do not store Users credit card information or passwords / PINs.

The Personal Data we collect will be securely stored with us or with our Partners for the purposes mentioned above beyond the expiry of transactional or account based relationship with You only if required: (a) to comply with any contractual, legal or regulatory obligations to which we are subject (b) for establishment, exercise or defence of legal claims and dispute resolutions (c) audit, compliance, fraud detection norms, legal or regulatory inquiries, security incident investigation or law enforcement requirements (d) as specified in this Privacy Policy (e) in accordance with specific consents. Notwithstanding the generality of the foregoing, Your Personal Data shall be retained or deleted by the Platform in strict compliance with statutory and regulatory requirements applicable from time to time, with appropriate notice to You in case deletion is statutorily mandated.

### **Security**

The Company is ISO 27001:2022 certified and SOC 2 Type 2 tested. We have stringent security measures to protect the loss, misuse, unauthorized use and alteration of the information provided by Users to the Platform through physical, technological and organizational safeguards. If you have questions regarding the security of Your Data, you can contact us at [consent\_manager@aiaaccountant.com] or [consent@flowtax.ai].

Unless otherwise necessitated by any specific law or regulation, Your Data is stored in India by the Company in secure servers with encryption. We undertake appropriate measures to control access to our computer resources and periodically review the logs to detect any unauthorized access. The Company also has security measures in place to prevent and report, if necessary, any loss of Personal Data and remediation to prevent recurrence. While we use reasonable administrative, technical, and physical efforts to protect your Data from unauthorized access, use, or disclosure, we cannot guarantee the security of your Data. In the event of any security breach of Personal Data, the Platform shall intimate the occurrence of such breach individually to each of its affected Users and relevant bodies, without delay, as may be required under applicable laws.

Do note that You are responsible for maintaining the confidentiality of your account's password and for any access to or use of Your account by any other person who has obtained your password, whether or not such access or use has been authorized by You. You should immediately notify us of any unauthorized use of your password or account.

### **International Users**

The Platform is governed by the laws of India. If any User provides Personal Data pertaining to a foreign national ("**Foreign National**"), it shall be the responsibility of the User to keep such Foreign National informed of the contents of the Privacy Policy and take consent for the processing of such Personal Data in terms of this Privacy Policy. By providing Personal Data of such Foreign National to the Platform, it shall be deemed that the User has obtained consent of the Foreign National for their Personal Data to be collected, processed and stored in terms of this Privacy Policy. To the extent applicable under relevant laws, the User shall be deemed to be the data controller or data fiduciary (by whatever name called) and the Platform shall assume the roles and responsibilities of a data processor (by whatever name called). If the User is a Foreign National, it shall be deemed that the Privacy Policy has been read, understood and accepted by the User prior to provision of Personal Data to the Platform.

### **User Rights**

By providing information to the Company and/or by accessing the Platform and/or by continuing to use the Platform, You consent to the collection and use of Your Data in accordance with this Privacy Policy. Further, by undertaking User initiated actions such as checking boxes, submitting forms, registering for an account-based relationship, or using any feature of the Platform, You shall be providing consent to the use of Your Data in terms of this Privacy Policy.

You shall be able to view the Personal Data that you have provided to the Platform and update the information on a periodical or ad-hoc basis. You shall have the right to request access, correction, verification, updation or erasure of your Personal Data that You have submitted to the Platform. In the event you wish to withdraw your consent to further processing of Your Personal Data, or have Your Personal Data deleted, or raise any grievances pertaining to Your Personal Data, You may do so by following the procedure mentioned in this segment. We may continue to retain certain Personal Data in accordance with the segment on Retention of Information in this Policy. The withdrawal of consent or deletion of Your Personal Data may also impact the provision of all or certain services being provided to you at the time of such request. You may also nominate another individual to exercise Your User rights as per applicable laws from time to time.

To access, correct, update or erase Your Personal Data, you may send an e-mail to [consent\_manager@aiaccountant.com] or [consent@flowtax.ai] from your registered e-mail ID or write via post to our registered office address through a signed letter. After successful verification of your request, the Company shall promptly, but in no later than 30 business days, give effect to Your request. If you are not satisfied with the result of Your communication with Us even after 90 (ninety) days from the date of your request, and Your Personal Data is governed by the laws of India, you may write to the Data Protection Board ("**DPB**") through their dedicated online portal or mobile app, as may be made available by the DPB.

### **Global User Rights**

The specific terms mentioned in this segment are in addition to, and not in supersession, of the other terms of the Privacy Policy.

### **California**

This section applies to You only if You are a resident of California and You have provided Your personal information to the Company to avail the Services or use the Platform. The Company collects, uses, and discloses Personal Information as a "business" under the California Consumer Privacy Act, as amended by the California Privacy Rights Act (cumulatively referred to as the "**CCPA**"). Personal Information has the same meaning provided to it under the CCPA and does not include any information that is exempt from its scope, such as information governed by the Gramm-Leach-Bliley Act ("**GLBA**"), the Internal Revenue Code, or other applicable laws. The Company does not discriminate against persons who exercise their rights of privacy, and may require identity verification before processing any request for access, correction or deletion of Personal Information. Certain Services or features of the Platform might not function correctly or may become unavailable in the event Your request for deletion of Personal Information is carried out by the Company. Additionally, the Company may require to retain certain information for the purposes elaborated under the segment headed Retention of Information in this Policy.

### **Colorado, Connecticut, Montana, Oregon, Texas, Utah, and Virginia**

This section applies to You only if You are a resident of Colorado, Connecticut, Montana, Oregon, Texas, Utah, or Virginia and You have provided Your personal data to the Company to avail the Services or use the Platform. The Company processes Personal Data as a controller or business under applicable state privacy laws. Personal Data does not include information exempt under those laws, including data that is subject to the provisions of the GLBA or federal tax confidentiality requirements.

Subject to applicable law, You as a resident of these states may have the right to access Your Personal Data, request correction or deletion, and obtain a copy of Your Personal Data. Where provided by law, You may also have the right to opt out of processing for targeted advertising purposes. The Company does not sell Personal Data for monetary consideration or any other reason, and processes Your Personal Data only for the purposes described in this Privacy Policy.

### **European Union**

This section applies to You only if You are a data subject of the European Union and You have provided Your Personal Data to the Company to avail the Services or use the Platform. The Company processes such Personal Data in accordance with the applicable provisions of General Data Protection Regulation 2016 (“**EU GDPR**”). Further, the Company does not collect any sensitive personal data. Subject to technical and legal limitations, You shall have the right to request access to Your Personal Data, request rectification or erasure, restrict or object to certain processing activities, and request data portability (without any obligation on the part of the Company to maintain processing systems which are technically compatible). The process for placing such request is contained under the segment on User Rights in this Policy. Certain Services or features of the Platform might not function correctly or may become unavailable in the event Your request for erasure of Personal Data is carried out by the Company. Additionally, the Company may require to retain certain information for the purposes elaborated under the segment headed Retention of Information in this Policy or where the Company is contractually bound to retain such Personal Data to provide the Services or to protect the legitimate business interests of the data controller (where Your Personal Data has been provided to the Company by a data controller, not being You or the Company). Under those circumstances where Your Personal Data has been provided to the Company by a data controller, not being You or the Company, after the completion of the processing of Your Personal Data to provide the Services to the data controller, the Company shall, at the choice of the controller, return or delete Your Personal Data.

### **United Kingdom**

This section applies to You only if You are a data subject of the United Kingdom and You have provided Your Personal Data to the Company to avail the Services or use the Platform. The Company processes such Personal Data in accordance with the applicable provisions of the Data Protection Act 2018 and the United Kingdom General Data Protection Regulation (cumulatively referred to as the “**DPA**”). Further, the Company does not collect any sensitive personal data. Subject to technical and legal limitations, You shall have the right to request access to Your Personal Data, request rectification or erasure, restrict or object to certain processing activities, and request data portability (without any obligation on the part of the Company to maintain processing systems which are technically compatible). The process for placing such request is contained under the segment on User Rights in this Policy. Certain Services or features of the Platform might not function correctly or may become unavailable in the event Your request for erasure of Personal Data is carried out by the Company. Additionally, the Company may require to retain certain information for the purposes elaborated under the segment headed Retention of Information in this Policy or where the Company is contractually bound to retain such Personal Data to provide the Services or to protect the legitimate business interests of the data controller (where Your Personal Data has been provided to the Company by a data controller, not being You or the Company). Under those circumstances where Your Personal Data has been provided to the Company by a data controller, not being You or the Company, after the completion of the processing of Your Personal Data to provide the Services to the data controller, the Company shall, at the choice of the controller, return or delete Your Personal Data.

### **India**

This section applies to You if You are a resident of India and You have provided Your Personal Data to the Company to avail the Services or use the Platform, where such data is provided in a digitised form or converted to a digitised form by the Company. The Company processes such Personal Data in accordance with applicable Indian data protection laws, including the Information Technology Act, 2000 and the rules thereunder, and, where applicable, the Digital Personal Data Protection Act, 2023 and rules thereunder (together “**the DP Act**”). Subject to technical and legal limitations, You shall have the right to request access to Your Personal Data, request correction or updating of inaccurate information, and request deletion of Your Personal Data. The Company processes Your Personal Data only for lawful purposes, adheres to data localisation norms and implements reasonable security practices and procedures to protect such personal data from unauthorized access, disclosure, or misuse. Certain Services or features of the Platform might not function correctly or may become unavailable in the event Your request for deletion of Personal Data is carried out by the Company. Additionally, the Company may require to retain certain information for the purposes elaborated under the segment headed Retention of Information in this Policy or where the Company is contractually bound to retain such Personal Data to provide the Services as a data processor.

### **Data Pertaining to Minors**

The Platform is not designed for use by minors, nor does it offer any services to minors. We do not knowingly collect, process or store personal data of children as defined under applicable law. Users are advised to ensure that no data relating to minors is submitted to the Platform. We do not take any liability or responsibility for inadvertent submission of data pertaining to minors by Our Users. The term “minor”, if undefined as per laws applicable to You, shall be interpreted to mean the age of consent according to the laws applicable to You.

### **Updates to the Privacy Policy**

Our Privacy Policy may contain relevant updates from time to time, including necessary version changes. Users are advised to read the Privacy Policy periodically. By continuing to use Our services, you shall be accepting changes to the Privacy Policy, if any.