

Privacy Policy

Updated on 24.10.2024

What does this policy cover?

We are Vestbee Sp. z o.o. (registered number 0000766944), whose registered office is at ul. Paderska 23/7, 00-777 Warsaw, Poland (“our”, “us” and “we”). We will refer to you as “you” and “your”.

We value your privacy and the security of your data and we want to be transparent about the collection, use and sharing of information about you. This Privacy Policy is for your use of the services we make available (“Services”) and our website (www.vestbee.com). It also applies to your interaction with us through other means such as customer service, discussing or contracting one of our professional services, direct conversations and events.

Please do not access or use the Services or website if you do not agree with the terms of this Privacy Policy.

We have produced this Privacy Policy to communicate and explain how we process personally identifiable information that we collect about you when you use the Services and interact with us such as:

- how we collect information about you;

- how we use the information we collect;
- how we control your information;
- how we store and secure your information;
- how your information is shared;
- how we transfer your information to other countries; and
- additional information we think might be useful to you.

You have choices about the use of personally identifiable information which we hold about you. You can access, update and request the removal of the information we hold about you. If you don't agree with this Privacy Policy, please do not access or use the Services, or interact with us.

What information do we collect about you?

We collect information to provide the Services. In order for us to provide the Services to you, we need to collect and use personally identifiable information as described in this Privacy Policy. The collection and processing of personal data by us is necessary to enable the relationship we have with you, and when that isn't the case we have a legitimate interest in collecting the information. We collect information about you when you provide it to us through use of the Services as well when it is provided by another source - we talk more about this below. For the purposes of the applicable data legislation, we are the 'data controller' in respect of your personal data. In general, we are responsible for the handling of your personal data.

Information you give us. This includes personally identifiable information that you provide to us when you use the Service by directly inputting it or by other means. Our Services change from time to time so the options for the information you provide (as with other information) may change. Also, the personally identifiable information may vary depending on how you interact with the services.

Here are some examples where you may give us personally identifiable information:

- Account and Profile Information - This includes the email address and password you provided at the time of registering for the Service. It also includes information you input into your profile (name, job position, photo), any messages you send or receive, any information you provide to us by other means such as e-mail or forms, as well as any data you provide while using the Service;
- Information you give when you are asking for support or we are providing it - You may choose to give us information about a problem you are having, or ask us how to use the Service and in doing so you may provide us with information by e-mail, by voice, through third-party platforms or by other means;

Information we get automatically when you use the Services. This is personally identifiable information we receive and that is collected by

automated systems involved in delivering the Services or when you take specific actions while using the Services.

- Cookies - We and third parties use cookies and other tracking methods to deliver you the Service. Please check Vestbee website for information that can show you how to control the use of cookies and tracking methods;
- Logs and Analysis - We log data about your use of the Service and your response to any communications from us by email or by means of the Platform in order to provide you with the Services, identify issues and understand usage. We do this by means of technology solutions that we have built ourselves and through technologies provided by third parties;
- Information about how you use the Services - We track some aspects related to how you use and interact with Services. For example, we may track the areas of the Service you visit, what you search for, how often you visit us, what devices you use to access the Service, your IP address and location, the URL you enter or exit the Service, data around failures or imperfections that may be triggered when you use the Service and other items.

Information we get about you from others. This is information we receive that you do not directly provide when you use the Service. We get it from other users of the Service, third-party services we use to provide the Services, from information we collect and from our partners and vendors in

the following circumstances:

- Scouting - We may collect information directly from you, use public record sources or create editorial content about you or your start-up in order to identify opportunities for you or your start-up. For example, we may engage with you verbally, by e-mail or use other sources to get this information. As further examples, we may provide this information to third-parties to help them scout appropriate startups to accept into a start-up program, identify potential partners or other engage with you;
- Information submitted by other users of the Service - Other users of the Service may provide information about you when they add information during their use of the Service. As examples, an evaluator for a start-up program you've connected with on Vestbee may give you a numeric score and write notes about you, another user may provide your e-mail address to invite you to appear on their start-up profile or another user may connect their e-mail account to the Service and give us information related to your correspondence with them. Some other users may add your startup, information they have about you and other related information to their deal flow tools on the Service - such as Pipeline - and also add their information (such as notes, markets or location) to appear along with the information they or you have given us. The information provided by the other user may result in a communication with you;
- Information we get from other partners - We get information about you from third-party partners including those carrying out market

research, advertising and lead generation services and who provide us with information about your potential to use our Service and your engagement with us. For example, a third-party may provide us with information because they think you may be interested in one of our professional services that we may use to contact you.

How we use the personally identifiable information we collect

Our use of the personally identifiable information we collect depends on how you use the Services, as well as the settings and preferences you've provided to us.

- To provide and personalise the Services - We use information about you to provide you with the Services. This includes logging you in, authenticating you when you login, operating the Services, responding to your use of the Services, maintaining the Services in line with your requests and providing support to you. As examples:
 - your name and profile picture is used to identify you when you connect with or contact other users of the Service;
 - we use your personally identifiable information, such as location, to personalise the Services;
 - we provide your name, e-mail address and other information to other users when you get a benefit from them such as invitation for talks about cooperation;
 - when you connect with other users of the Service, such as a

start-up program, and in order for them to evaluate delivering the opportunity you are interested in receiving from them, we provide them with your start-up information profile, your contact information including e-mail and the profile information for those associated with start-up.

- To maintain your profiles - We are a community which is based on real identities and so we use your information so that you and the organisations you are associated with can create and maintain profiles in relation to the Service. A profile will be created for you when you first use the Service and many aspects of the Service require a “Startup” or other entity profile. Each profile has options and tools that allow you to customise it with your personal data such as descriptions, educational history and more;
- Providing other users of the Service with information about you - We might also use your personally identifiable information to suggest that others connect or interact with you where we think this might be in your best interests. For example, by connecting you with a user of the Service that is conducting an event in your area, or identifying you as a potential candidate to another user of the Service that is operating a Start-up program or fund;
- To help users direct opportunities to other users of the Service - Some users of the Service provide opportunities to start-ups, founders and developers. These users often use the Service’s deal flow management tools. These tools allow them to access, add, share, manage and analyse information related to the organisations

and users that use the Service;

- To improve safety and security of the Services - We use information about you to identify suspicious activity, to investigate potential violations of the Policies and to verify user accounts;
- To market, promote and drive engagement with the Services - We use information about your use of the Services, your contact information and other personally identifiable information about you to send you communications that may be of specific interest to you. This type of use has the goal of alerting you when there are events in respect of the Services which we think you'd like to know about, or to provide information, products and services we think you may be interested in;
- To provide you with support - We use your personally identifiable information to resolve issues you have using the Services and to reply to your requests;
- In relation to our legal rights and legitimate business interests - We will use personally identifiable information about you as required by law and when we believe it is necessary to protect our legal rights/interests, the rights/interests of others and in relation to any legal claim, regulatory requirements, audits, disclosures in the event of an acquisition, merger or sale and compliance activities;
- When you give us your consent - You can give us your consent to use your personally identifiable information in a way that is or is not covered by this Privacy Policy or any of the other Policies;
- To generate research and reports - We write and publish information, articles and content in relation to start-ups, industries, markets and

other areas related to our community. This might include information we hold about you that you have provided that is generally visible in the Services (such as name, tag-line and location), information we generate on our own or aggregated anonymised data derived in part from your own personally identifiable information;

- For marketing purposes - This means advertising, commercial affiliation, interacting with social media, remarketing and behavioural targeting, interacting with online survey platforms and public relations;
- To improve the Services - We use feedback, aggregated data and may use your information as well to make the Services work better, faster, more securely and more in line with user needs;
- To communicate with you about the Services - We use information about your use of the Services, your contact information and other personally identifiable information to send you transactional communication that relate to your use of the Services. As examples, we may send you communication by e-mail or other means when you receive a message from another user of the Services or to confirm the details about claiming a benefit you've taken.

Legal basis of our processing of your personal data

Point (a) Art. 6(1) and the content of the General Data Protection Regulation are the basis for the processing of personal data provided.

According to Art 13 (1) and (2) of the General Data Protection Regulation of 27 April 2016 we hereby inform that the administrator of your personal data collected via www.vestbee.com will be Vestbee Sp. z o.o, with registered office at ul. Padewska 23/7, 00-077 Warsaw, Poland, mail: office@vestbee.com. The provision of data is voluntary, but necessary for use of Vestbee platform.

We will only collect and process your personally identifiable information where we have a valid legal basis for doing so. The legal basis for processing your personally identifiable information depends on the Services you use and how you use them.

In general, we collect and use your personally identifiable information where:

- we have a legitimate interest. This is applicable when the interest is not overridden by your data protection interests;
- we need to do so in order to deliver you the Services;
- you give us your consent to collect and use your personally identifiable information; or
- we need to process your personally identifiable information to be in compliance with our legal obligations.

As set out above, in some cases, the legal basis for the processing of your personal data is your consent. This is the case, for example, if you agree to

us emailing you with relevant information. In other cases, the processing will be necessary for the purposes of our providing you with the Services as referred to in this Privacy Policy. An example of processing personal data in accordance with our legitimate interest is protecting our legal rights, engaging in research and development or offering products and services of value to you, other users of the Services and our business partners. As mentioned above, processing of personal data by us based on our legitimate interests will only take place provided that those interests do not outweigh your rights and interests.

You have the right to withdraw your consent to use your personally identifiable information for a specific purpose at any time. Removing your consent will not change any processing that has already occurred. If you do withdraw your consent, and if we do not have another legal basis for processing your personally identifiable information, then we will stop processing your personal data. If we do have another legal basis for processing your personally identifiable information, then we may continue to do so subject to your legal rights. If we are processing your personally identifiable information because we or a third-party have a legitimate interest you have the right to remove consent, but this may mean that it is no longer possible for you to use the Services.

How we share information we collect

We provide a Service that is a community where users share and collaborate together. This means that information is shared throughout the

Services and with third-parties. Our business is not to sell personally identifiable information, rather our goal is to offer you the best collaborative community possible. We will share your personally identifiable information with our third-party service providers as required to deliver the Services.

Sharing and Collaborating with other users in the Services' community

When you connect with other users of the Platform - You connect with other users of the Services by a variety of means. When you connect with another Service user, you give them permission to see, share, edit, copy and download information you add to the Services. An example of connections include applying to a start-up program.

Program Registration Pages - You may be asked to complete a registration form by another Service user. For example, if you choose to complete the team registration for an acceleration program or event that you are attending you can provide your team members' information and technology products you use which will result in your information being shared with the Service user that corresponds to the team registration.

By accepting this Privacy Policy you confirm that you have a legal right to put on www.vestbee.com all the information that you've provided on your account, including personal data of third parties, for example your team members or partners, their name, surname, job position or email address

(if applicable). You also confirm that putting this personal data on Vestbee doesn't interfere with the General Data Protection Regulation of 27 April 2016 and that you process the data in line with the regulations.

Sharing with third-parties

When we need to comply with applicable laws and requests - When we believe that sharing your personally identifiable information with third-party is required to comply with an applicable law, regulation or request by a government entity, to protect ourselves, our users or others from harm or illegal actions, to respond to an emergency that threatens a person, to fulfil your support requirements and/or to generally protect the security and integrity of the Service.

Service Providers - We share information with third-parties in order to provide, market, improve and support the Services, and these third-party service providers are essential to us in providing you with the Services. This includes service providers that perform services for us such as data hosting, e-mail delivery, testing, analytics, support infrastructure and many other areas. The use of these services requires the relevant third-party to access or use personally identifiable information about you. We monitor these third-party service providers carefully and have policies and procedures in place to maintain the security of your information

During a change in our business - We will notify you if we engage in a merger, bankruptcy, financing, acquisition of all or part of our business by another entity, winding up, sale of our assets or similar event to inform you

of your choices you may have with reference to your information.

With your consent - We share your information with third-parties when you give us your explicit consent to share it.

With regard to sharing your data with other Service users and third-parties, please note that we will comply with your requests with regard to all future access to your information but your requests will not apply to any existing off-line information held by another Service user. As an example, when you connecting to a start-up program through an application profile or populate your personal profile some other Service users have the ability to access your information through functionality such as a file data download, printing as a paper version, accessing it by API and other means.

Vestbee users are Independent Data Controllers of the personal data provided on the platform by other users. The processing of this data can only be conducted in line with the applicable laws, especially in line with General Data Protection Regulation 2016/679 (the “GDPR”). The data can only be processed for the purposes of conducting an investment or closing a partnership between the users.

How we store your information

We collect information globally and primarily store that information in the Europe, Frankfurt, Germany on our own servers and that of our service providers as part of providing the Services. These service providers are based outside the European Economic Area, in countries which may have

different data privacy standards and protections than those which apply to us in the United Kingdom. We take steps to ensure that your privacy rights continue

to be protected as outlined in this Privacy Policy when we transfer or store your personally identifiable information outside the EEA.

International transfer of information we collect

Transfers inside Vestbee - We operate globally and we transfer information using service platforms and service providers so that we can deliver you the Service as described in the Policies. Some of the countries where these service providers are located and where our team members work may not have privacy and data protection laws similar to the laws of the EEA. In order to make these transfers, we use the contractual data protection clauses that have been approved by the European Commission. In relation to the transfer of information we collect from the European Economic Area and Switzerland, we use the EU-U.S. and Swiss-U.S. Privacy Shield Framework.

Transfers to third-parties - We use service providers to provide us with specific services. Some of those service providers are located in countries that may not have privacy and data protection laws similar to the laws of the EEA or Switzerland. In the event that we share personally identifiable information of users of the Services that are in the EEA, we ensure that the model contract clauses that have been approved by the European Commission are in place with such service providers. In relation to the

transfer of information we collect from the European Economic Area and Switzerland, we use the EU-U.S. and Swiss-U.S. Privacy Shield Framework, the EC approved model contract clauses, binding corporate rules to ensure adequate security for transfers of your personally identifiable information to data processors and other any other mechanisms as may be available.

Data Retention - We apply data retention policies in line with the type of personally identifiable information retained. We retain personally identifiable information no longer than is required for our legitimate processing purposes. After a data retention period has expired, we either delete or anonymise your personally identifiable information. The retention policies we apply to different types of personally identifiable information are:

- Your Account Information - This personally identifiable information is retained as long as your account is active and you have not requested its deletion, and nor has it been deleted under the Policies. We may keep some of your personally identifiable information to the extent needed to be in compliance with our legal obligations, to resolve disputes and enforce any agreements we have with you;
- Information you have shared on the Services - We retain personally identifiable information from deleted and deactivated accounts as required to allow other users of the Services to continue to make use of the Services. For example, (i) your name will continue to appear on any messages you have sent to other users of the Services after

account deletion, or (ii) where your name or other personally identifiable information has been added to the Service by you or another user other than in association with your account (such as where your name has been added, with authority, as the founder of a startup and such record is not specifically linked to your account). You acknowledge and confirm that this may result in certain personally identifiable information remaining on the Service in these circumstances.

Security of your information

We take security of your data seriously and work hard to avoid loss, misuse, unauthorised access or disclosure. No security system is perfect and despite our efforts and the distributed nature of the Internet, we can't guarantee that your personal data will be absolutely secure, either while it is being transmitted or while stored on our systems.

Access and Control of your Information

You have the right to request from us access to your personal data, as well as rectification or erasure of data provided or restriction of processing or to object to processing as well as the right to data portability. You also have the right to withdraw consent at any time, without affecting the lawfulness of processing based on consent before its withdrawal.

You have the right to lodge a complaint with a Polish supervisory authority if you suppose that the processing of your personal data violates the law of

the General Data Protection Regulation of 27 April 2016.

We have compiled a list of choices below that you may make with additional information on how to make them happen.

You have the right to:

- request access to personally identifiable information we hold about you;
- deactivate your account;
- update your personally identifiable information;
- delete your personally identifiable information;
- ask us to stop using your personally identifiable information; ● ask us not to use your personally identifiable information to profile you or make automated decisions about you;
- stop receiving communications from us; and
 - ask us to port your data to another service provider if technically feasible, or to provide you with a copy of personally identifiable information we hold about you in a structured, electronic format.

You can accomplish most of these directly using the tools we provide to you as part of the Service. If you are unable to do so using the tools we provide, please contact our support at support@vestbee.com. Depending on the choices you make, it may not be possible for us to continue to provide you with the Services after we implement your choices. This may result in us closing your account or your use of the Services being limited

or not possible.

Your rights are subject to any exemptions provided by law and we rely on our legitimate interests to process your information. Our response to your requests may be limited in some cases, such as when providing your requested information would reveal another person's personal information or if you ask us to delete information we are permitted to retain by law or have a compelling legitimate interest to retain. You may also need to contact third-parties directly that you have asked us to share information with to have your information deleted.

We may also process information that contains your personally identifiable information for marketing purposes and you also have a right to object to our use of this information for that purpose.

If you e-mail us directly at office@vestbee.com, we will provide you with the information within 40 days of your request, unless doing so would adversely affect the rights and freedoms of others. That would include, for example, another person's confidentiality or intellectual property rights. We'll tell you if we can't meet your request for that reason.

Subject to applicable law, you have the rights above as well as the right to take any unresolved concerns to a data protection authority.

More about using our Service

Giving us information about other people - You confirm that you have the

right to authorise us to process information you give us about other people on your behalf in accordance with this Privacy Policy. As an example, you can give us information about employees of your start-up, business or other entity.

Sensitive Data - We will not collect any “Special Category Data” about you except where you provide it to us, or where it is necessary to do so to comply with the law. For these purposes that means data regarding your racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, genetic data, biometric data, data concerning health or data concerning your sex life or sexual orientation and offences or alleged offences committed by you.