

Privacy Policy

The website www.beehive.ae (**Site**) and the Beehive online platform (**Beehive**) are owned and operated by Beehive P2P Limited (**we, us, or our**).

This privacy policy (**Policy**) (which is available at www.beehive.ae/privacy-policy) together with the terms of use (which are available at www.beehive.ae/terms-and-conditions) (**Terms**), set out the basis on which we collect and use any personal data we collect from customers, visitors and users of the Site and the Platform (**you or your**), or that you provide to us, will be processed by us.

Please read this Policy carefully. By accessing and continuing to use this Site, you confirm that you have read, understood and agree to be bound by this Policy in its entirety and that you give us your consent to collect and process your personal information as set out in this Policy. If you do not accept the terms of this Policy, then you must stop using or accessing this Site.

We respect your right to privacy and are committed to responsible information handling practices.

1. Collecting your personal information

1.1. We will collect personal information about you via a number of different means including:

1.1.1. when you submit it to us (including via the Site);

1.1.2. when you visit and/or use the Site;

1.1.3. when you carry out transactions via the Site or in connection with the services provided to you or requested by you via the Site; and

1.1.4. when you contact us (whether in writing, by email, phone or any other means);

1.1.5. from your digital devices;

1.1.6. when you interact with us, including information you may voluntarily share with us; and

1.1.7. credit reference agencies and other third party agencies (who may check the information against other databases – public and private – to which they have access), fraud prevention agencies and/or other publicly available sources. For example, we may collect information about you from credit reference agencies who we appoint to carry out identification services.

2. Personal information we collect

2.1. As well as your personal details (such as your name, job, passport details, contact information, and address details) we will collect details of the transactions you complete on Beehive and your bank account details used to make transfers on Beehive. In some instances, we may also ask you for your income details and other such personal information.

2.2. Technical information relating to your use of the Site, including (a) IP address used to connect your computer to the internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform; and (b) information about your use of the Site, including the full Uniform Resource Locators (URL), clickstream to, through and from the Site (including date and time), services you viewed or searched for, page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), methods used to browse away from the page.

2.3. Where you wish to become a business on Beehive we may seek additional information about you from credit reference agencies who may provide further information on your credit behaviour with other organisations. Such information may relate to you and your business partners' personal credit behaviour and personal credit accounts (if you are proprietors of a small business and are

directors of that business), your business accounts, the identities of the ultimate beneficial owners of the business and both you and your personal financial partner's accounts (if they are a director). We may also carry out searches through fraud prevention agencies to obtain information on your business, you, your personal financial partner (if they are a director), your business partners, beneficial owners and your addresses. By submitting an application to become a business or providing us with information about another person, you confirm that you have informed that person of the purposes (as set out above) for which their information will be used and they have consented to the use of their information for these purposes.

- 2.4. We may also collect anonymised details about visitors to the Site for the purpose of collating aggregate statistics for reporting purposes and to calculate referral fees. However, no single individual will be identifiable from the anonymised details we collect or disclose by us for these purposes.
- 2.5. By providing us with any personal information, you are consenting to the use of your personal information as contemplated in this Policy. If you do not want us to use your personal information for any of these purposes, please do not provide us with your personal information.

3. Using your information

- 3.1. Where you become a member of Beehive we may use the personal information we obtain about you for the following purposes:
 - 3.1.1. to verify your identity and any other information you have provided us;
 - 3.1.2. in order to prevent and detect crime, including fraud, and money laundering, including by using scoring methods;
 - 3.1.3. to administer and operate your Beehive investor or business account;
 - 3.1.4. to allow for binding legal obligations to be created between investors and businesses pursuant to an agreement governing the terms on which an investor makes financing to a business (Finance Contract or Murabaha Contract);
 - 3.1.5. to update the records we hold about you from time to time;
 - 3.1.6. to carry out statistical analysis and market research;
 - 3.1.7. to comply with our regulatory obligations including "know your customer" obligations and to carry out regulatory checks;
 - 3.1.8. to manage and improve the Site and to develop and improve Beehive and our services and products;
 - 3.1.9. analyse, assess and improve our services to customers, and for training and monitoring purposes;
 - 3.1.10. to establish, exercise or defend legal claims;
 - 3.1.11. to personalise our services to you including by identifying products and services which you may be interested in;
 - 3.1.12. to contact you (including by SMS and e-mail) with products and services which we think may interest you. However, if at any time you wish to be removed from our mailing lists you can send us an email to marketing@beehive.ae and we will use reasonable efforts to, within a reasonable time frame, cease to use your personal information for these purposes and update our mailing lists. There may be some messages that we are required by law or regulation to send you even if you ask us not to.
- 3.2. Where you become a business on Beehive we will also use the personal information you provide or which we obtain about you for the following purposes:

- 3.2.1. to assess your application for credit, including by using scoring methods;
 - 3.2.2. to check details on applications for credit and credit related and other facilities;
 - 3.2.3. to display beneficial owner information on our platform as required by regulation;
 - 3.2.4. to display certain financial ratios on our platform as required by regulation; and
 - 3.2.5. if you do not repay money you have borrowed, to trace your whereabouts and recover debts or enforce agreements you have entered into via Beehive.
- 3.3. Beehive has the right to publish loan and investment information, with investor and business identities anonymised, on a public blockchain.

4. Disclosure and transfer of information

- 4.1. We rely on the support of duly licensed third parties in order to provide aspects of our services. In the course of providing our services we may need to disclose your personal information to those third parties, as well as other companies within the Beehive corporate group as follows:
- 4.1.1. to other members of the Beehive Group for the purposes of providing and administering the Beehive platform and services;
 - 4.1.2. to specialist third party service providers who support the provision of our services;
 - 4.1.3. to carefully selected third parties who wish to contact you in relation to products and services which may be of interest to you where you have provided your express consent;
 - 4.1.4. to companies which assist us in supplying our services, including IT support and professional services, and to companies who perform certain functions on our behalf, including to verify the information you provide;
 - 4.1.5. to credit reference agencies who will record information about your application, your business, you and your business partners;
 - 4.1.6. to a third party if it acquires all (or substantially all) of our business and/or assets in connection with the acquisition;
 - 4.1.7. where we are required to do so by applicable law or by a governmental body, regulatory authority or law enforcement agency with competent jurisdiction; and
 - 4.1.8. where we consider that such disclosure is necessary to protect, defend or enforce our rights under the Terms or any other agreements we have entered into with you.
Some of these third parties, such as collection agencies and/or lawyers may be located overseas and so we may be required to transfer your information outside of the country where it was collected;
- 4.2. We will not disclose, sell or rent your personal information to any third party other than as set out in this Policy unless you have consented to this. If you give us your consent for processing your personal information in a certain way but later change your mind, you may contact us by email at compliance@beehive.ae and we will, within a reasonable period of time, cease any such processing activity in the future, but we have no obligation to take any action in relation to any disclosure, transfer or other processing of your personal information which occurred prior to such period of time.

5. Disclosure of business personal information

- 5.1. Where you wish to become a business on Beehive, in addition to the uses set out in section 4 above, we may disclose the personal information we obtain about you to:

- 5.1.1. credit reference agencies who will record information about your application, your business, you and your business partners and how you manage your Beehive financings (for the avoidance of doubt we will not disclose any management account information you supply to us to credit reference agencies);
 - 5.1.2. fraud prevention agencies, where it will be recorded by them, and supplied to other organisations to perform similar checks, trace your whereabouts and recover debts you owe;
 - 5.1.3. investors who have financed you funds pursuant to a Finance Contract or Murabaha Contract, in order for binding legal obligations to be created between you and those investors,
 - 5.1.4. other investors on Beehive in connection with other finance outstanding with Beehive investors;
 - 5.1.5. other members of Beehive if required to enforce the terms of any agreement you have entered into;
 - 5.1.6. any organisation which provides a centralised matching service which it collects from mortgage and/or credit applications, for the purpose of preventing and detecting fraud; and
 - 5.1.7. if you expressly consent, a reputable licensed credit broker in the event that you apply to borrow money using Beehive and your application is declined or the financing monies are otherwise unavailable and we reasonably believe that the credit broker may be able to help you obtain financing.
- 5.2. To secure Beehive financing you will provide business and personal information to prospective investors on your financing request page. Please be aware that once made available on your profile this information shall be available online to other users of Beehive. We have no control or responsibility for the ways that other members of Beehive may use that information. Both businesses and investors on Beehive acknowledge and agree that in order to enter into a specific Finance Contract or Murabaha Contract it will be necessary for certain information to be shared with the other party. If you are a business, you consent to us disclosing to your investors, your company name and registration details and contact details for the service of notices, and in the case of an investor, you consent to us disclosing to the relevant business, your name and passport number (if you are investing in your personal capacity) or your company name and registration details.
- 5.3. It may sometimes be necessary for us to share your personal information with other Beehive companies, or Beehive offices to share your information with Beehive in the DIFC. It may also be necessary for us to share your personal information with trusted third parties, who provide services to us or on our behalf. This may entail a transfer of personal information from within the DIFC to recipients outside the DIFC, and vice versa.
- 5.4. The level of personal information protection in locations outside DIFC may be less than that offered within the DIFC, but we have procedures in place to ensure the protection of personal information. These procedures include putting steps in place to ensure that all such entities keep your personal information confidential and secure and only use it for the purposes that we have specified and communicated to you. In relation to any other third parties we will only disclose your information where you have given your consent or where we are required to do so by law or regulation, or where it is necessary for the purpose of, or in connection with legal proceedings or in order to exercise or defend legal rights.

6. Disclosure of transaction information to Beehive users

6.1. We will share transactional information with other users of Beehive as and where it is relevant but this information will not include your postal address or payment details. Please note that where you become an investor on Beehive your full name will be disclosed to the relevant business in the Finance Contract or Murabaha Contract you enter into. We are not responsible for any misuse of this transactional information by Beehive members. If you are concerned about the use of your personal information by any other member of Beehive please let us know.

7. Disclosure of SME data and information to Beehive users

- 7.1. Apart from the data shown on the Beehive platform, or as set out above, we will not share other SME financial and non-financial documents with investors, unless we have first received the SME's consent.
- 7.2. An investor has the right to see the supporting legal and contractual documentation if they chose to opt out of Beehive's actions against a defaulted SME.

8. Legal compliance

- 8.1. We may need to share your personal information with third parties in order to comply with our legal obligations including for fraud prevention and anti-money laundering purposes, and also when we:
- 8.1.1. check details on applications for financings or other facilities;
 - 8.1.2. administer financings and financing accounts or facilities (indirectly via our licensed third parties); and
 - 8.1.3. recover debts.
- 8.2. If you give us false or inaccurate information or we suspect you are attempting some form of identify fraud, we will record this and may be obliged to disclose the details to fraud prevention agencies and / or the local authorities. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 8.3. We shall only retain your personal information for as long as is reasonably necessary for the purposes for which it was collected – or as otherwise required by applicable law.

9. Your rights

9.1. Right to be provided with certain information

9.1.1. We must provide you with certain information at the time we collect your personal information, including how we use it and the legal basis for doing so, who we share it with, how long we intend to keep it, where we got the information from and your rights in relation to it. You find this information in this Privacy Policy.

9.2. Right to access your information

9.2.1. We must provide you with a copy of your information unless providing some or all of it would adversely affect the rights and freedoms of others, or the law allows us not to comply with your request. You can access your personal information by emailing us at compliance@beehive.ae or by calling us on +971 4 323 2487. We aim to provide you with your information within 30 days.

9.3. Right to correction

9.3.1. You can ask us to correct any information which you believe is inaccurate. We will update your information as soon as we can. You may need to provide supporting evidence before we can

deal with your request; e.g. a copy of your marriage certificate if you want to update your name.

9.4. Right to erasure ('right to be forgotten')

9.4.1. You can ask us to erase your personal information:

- 9.4.1.1. if you think it is no longer necessary for us to hold your information;
- 9.4.1.2. if you do not think we have any legitimate grounds for processing it;
- 9.4.1.3. if you think we are using your personal information unlawfully; or
- 9.4.1.4. if you think we should delete your personal information because the law requires us to do so.

9.5. Right to restrict processing

9.5.1. You can ask us to stop using your personal information:

- 9.5.1.1. if you think it is inaccurate;
- 9.5.1.2. if you think it is illegal for us to use it;
- 9.5.1.3. if you do not want us to destroy it because you need it for legal proceedings; or
- 9.5.1.4. if you have told we do not have a legitimate reason for using it and we are considering your request.

9.6. Notification obligation

9.6.1. You can ask us to notify everyone to whom we have given your personal information whenever we amend, delete or agree to restrict our use of it.

9.7. Right to data portability

9.7.1. If we are using your information on the basis of your consent or because we need it to carry out our contractual obligations to you, you can ask us to give you your personal information in a structured, commonly used and machine-readable format or have it transmitted to another data controller.

9.8. Right to object

9.8.1. We may use your personal information to further our legitimate interests; e.g., we may use information about you to improve our marketing messages because we have a legitimate interest in making sure our customers know about new products which could be of benefit to them. We will always give you a right to object whenever we intend to use your personal information for our legitimate interests.

9.9. Right to withdraw consent

9.9.1. You have the right to withdraw consent:

9.9.2. If your data has been processed without a lawful basis

9.9.3. If you have not given consent to process your information and/or special categories of data for specific purposes

9.9.4. If you have not been informed of any method displaying to exercise your rights about the use of your information outside Beehive P2P Limited or a Third Country.

9.10. Right to human intervention

9.10.1. When you apply for a loan we will use an automated process to decide whether to lend to you. If we decline your application, you can ask us to review our decision.

- 9.11. There may be occasions when you wish to exercise one of your rights and we are unable to agree to your request, e.g. because we have compelling legitimate grounds for using your information, or because we need to keep your information to comply with a legal and/or regulatory obligation.
- 9.12. You can send us your request by emailing us at compliance@beehive.ae or by calling us on +971 4 323 2487.

10. Cookies

- 10.1. This Site uses cookies to collect information about you. Cookies are small data files which are placed on your computer by this Site and which collect certain personal information about you. Cookies enable us to tailor our service offering (including the Site) and to provide you with a better service. We use the following cookies:
- 10.1.1. Strictly necessary cookies. These are cookies that are required for the operation of our Site. They include, for example, cookies that enable you to log into secure areas of our Site. They do not gather information about you that could be used for marketing purposes or remembering where you have been on the Internet.
- 10.1.2. Analytical/performance cookies. They allow us to collect information about how you use our Site, such as, how you move around our Site and if you experience any errors. These cookies do not collect any information that could identify you; all of the information collected is anonymous and is only used to help us improve the way our Site works, understand what interests our users and measure how effective our advertising is.
- 10.1.3. Functionality cookies. These are used to recognise you when you return to our Site. This enables us to personalise our content for you, greet you by name and remember your preferences and improve your visit.
- 10.1.4. Targeting cookies. These cookies record your visit to our Site, the pages you have visited and the links you have followed. They are linked to services provided by third parties, such as “Like” and “Share” buttons. The third parties provide these services in return for recognising that you have visited our Site.
- 10.2. Generally, cookies which are strictly necessary for the operation of the Site will expire when you leave the Site and close your web browser session. Other cookies may be more permanent or may not expire unless you actively delete them. You can find out more about how to manage cookies and remove them from your computer at the attached link <http://www.aboutcookies.org/>
- 10.3. If you want to reject any of the cookies that we use, then you will need to change your website browser settings. Please note that doing so may impact your ability to access certain parts of the Site and may impact your user experience.

11. Security

- 11.1. Whilst we take appropriate technical and organisational measures to safeguard the personal information that you provide to us, we accept no liability if communications or other personal information are intercepted by third parties, delayed or incorrectly delivered or not delivered.

12. Third party sites

- 12.1. This Site contains links to other sites operated by third parties. Please note that this Policy applies only to the personal information that we collect through this Site and we cannot be



responsible for personal information that third parties, including sites linked to this Site, may collect, store and use through other websites. You should always read the privacy policy of each website you visit carefully.

13. Changes to our Policy

- 13.1. We reserve the right to modify or amend this Policy from time to time. You are advised to check this Policy periodically to ensure that you are aware of and are complying with the current version of the Policy. Changes are binding on users of the Site and will take effect immediately on posting of the revised policy on the Site. You agree to be bound by such variation and your access and continued use of this Site shall constitute your acceptance of such variation and your consent to us to collect, use, store and otherwise process your personal information as may be set out in the then current version of the Policy. We will advise you on the Site that the Policy has changed. You accept that by doing so, we will have provided you with sufficient notice of such change.

14. Any questions?

- 14.1. If you have any questions about how we collect, store, use and process your personal information, or if you have any other privacy-related questions, please contact us using the details below.

Email address: compliance@beehive.ae

Address: Gate Avenue South Zone D Level 1, DIFC Innovation Hub, Dubai, United Arab Emirates (PO Box 506943).