

Privacy and Cookie Statement

Advanon.com (the “Site”) is owned and run by Advanon AG, Baslerstrasse 60, 80848 Zurich, Switzerland (“Advanon”, “we”, “us”, “our”). Your privacy is taken very serious and steps are taken to ensure your privacy is protected at all times. We also believe it is important to let you know what information is collected from the Site and why, and what we do with this information.

1 What is the scope of this Privacy and Cookie Statement?

This Privacy and Cookie Statement applies to any personal information that Advanon collects and processes in the course of the operation of the Site and the provision of the services via the Site, i.e. the brokering of pre-financing and purchase of invoices pursuant to the general contract plus General Terms and Conditions of Business (the “Services”).

However, this Privacy and Cookie Statement does not apply to websites that are under the control of third parties with which the Site may be linked. Advanon does not have any influence on the content or the data protection practices of third-party websites. Advanon is not responsible in this regard. Please refer to the privacy statements of the respective third-party websites.

In addition to this Privacy and Cookie Statement, the General Terms and Conditions of Business to the general contract also contain provisions on data protection and data security.

2 Who is responsible for the processing of personal data and whom can I contact?

Advanon is responsible for the processing of your personal data and you can contact us under:

Data Protection Office, Advanon AG
Baslerstrasse 60 8048 Zurich Switzerland
Phone: +41 44 585 38 50
dpo@advanon.com

You can also reach our **data protection officer** under these contact details.

3 What information do we collect about you?

When you interact with our Site, and/or Services, we collect information that, alone or in combination with other data, could be used to identify you.

Summarizing, Advanon collects data from visitors to the Site for purposes including: (1) technical administration as well as research and further development of the Site; (2) user administration and marketing; (3) information about services; and (4) credit risk and fraud prevention.

Advanon also collects data from registered persons and companies in order to be able to provide and implement the Services and transactions via the Advanon Site.

Personal data we collect can include name, address, date of birth, nationality, tax ID, telephone number, and email address etc.

4 On what legal basis do we collect information from you?

We process personal data in accordance with applicable data protection laws, in particular with the provisions of the General Data Protection Regulation, Regulation (EU) 2016/679, ("GDPR") and the Swiss Federal Data Protection Act ("DPA").

To fulfill contractual obligations (Art. 6(1) lit. b GDPR)

- 5 Our processing of data is carried out to perform financial services for the purpose of executing contracts with our customers or executing pre-contractual procedures which are carried out upon request. The purpose of data processing is primarily directed at particular product (e.g. pre-financing, silent or open factoring) and may include demand analysis, consultation, and execution of transactions. More information on data processing purpose can be found in the respective contracts and our [General Terms and Conditions](#).

On the basis of balance of interests (Art. 6(1) lit. f GDPR)

When necessary, we process your data beyond the fulfillment of the contract in order to safeguard our legitimate interests or the legitimate interests pursued by third parties. For example,

- consultation and possibly data exchange with credit bureaus (e.g. SCHUFA) to determine the creditworthiness or risk of default with particular sellers;
- enforcement of legal claims and defense in legal proceedings;
- prevention and investigation of criminal offenses.
- measures for business control and ongoing development of products and services which would allow us to improve your user experience.

On the basis of your consent (Art. 6(1) lit. a GDPR)

As far as you have given us your consent to process your personal data for specific purposes (e.g. evaluation of payment transaction data, newsletter subscription), the legality of such processing is on the basis of your consent. You are free to revoke your consent by sending us an email at objection@advanon.com at any time. This also applies to consents which were given to us before 25 May, 2018. The revocation of consent is only effective from the time when you inform us about your wish to revoke your consent. The revocation of such consent does not affect the legality of the data processed until the revocation.

To meet statutory (Art. 6(1) lit. c GDPR) or public interest requirements (Art. 6(1) lit. e GDPR)

As a financial services provider, we are also subject to various legal obligations, which include statutory requirements (e.g. Banking Act, Anti Money Laundering Act, Tax Law) as well as additional regulations from supervisory authorities (e.g. FINMA in Switzerland, BaFin in Germany), to perform certain procedures upon surrendering our services, such as credit checks, identity and age check, tax control, documentation and internal credit risk control.

6 Information you provide to us

6.1 Newsletter subscription

When you sign up for any of our newsletters you give us consent to contact you via the provided email address and keep you up to date to the latest news about our product and services. We provide you with updates for up to one time a week. Additionally we might send you company updates maximum two times a week.

When you subscribe to our newsletter your IP address and the date and time of the registration will be automatically stored on our servers. The collection of this data is necessary in order to understand the (possible) misuse of an email address at a later date, and it therefore serves us to prove that our registration process is in line with legal requirements.

After you have submitted your newsletter request, we will send a confirmation email to the given email address. This confirmation email contains a link that you need to click on to confirm your subscription. This so-called double-opt-in-procedure helps us to ensure that the email-account holder has actually authorised the receipt of our newsletter.

(a) Newsletter Service Provider

We use technical service providers which help us managing the newsletter subscriptions and providing related marketing services ("Newsletter Service Providers"). This includes service providers which have their registered seat and servers in a state outside of the European Union e.g. in the U.S. However, we exclusively work with companies that offer an appropriate data protection level in line with the stipulations of Swiss and European data protection law. You can find further information relating to the sharing of data to third parties outside of the European Union under section 13. Currently we work with the following Newsletter Service Provider:

MailChimp, a service of Rocket Science Group, LLC, 675 Ponce De Leon Ave NE #5000, Atlanta, GA 30308, USA.

Our newsletter service provider will process your email addresses and other personal data as described in section 5.1. (b) as our data processor only on our behalf and in accordance with our instructions to help us evaluate the usage of our newsletter, to compile reports on newsletter activity and to provide other statistical and analytical services relating to the usage of our newsletter. Our newsletter service provider are in no way authorised to use

the data of our newsletter subscribers in order to contact them themselves or to forward the data to third parties.

(b) Newsletter tracking

We will track and evaluate your usage of our newsletter, such as email-opens and email-clicks, by means of a tracking technology made available by the newsletter service provider. For this purpose the HTML-emails sent with our newsletter may contain web beacons (also called pixel tags, tracking pixel or GIFs), automatically embedded by our Newsletter Service Providers. A web beacon is a small graphic that contains unique identifiers that allow an analysis of the success or failure of our Newsletter campaigns. Our newsletter service provider records each subscribers email address, IP address, date, and time associated with each open and click in order to provide us with aggregated reports about how an email campaign performed and what actions subscribers took.

6.2 Registration

When you sign up for our services e.g. seeking financing opportunities for your open invoices, you will be asked to provide us with certain personal data, including general personal data (e.g. name, gender, address, e-mail address, telephone or fax number, etc.) as well as personal data that refer specifically to the Services and transactions via the Site (e.g. financial data, business data, invoice data, bank account data, etc.). Personal data are collected during registration on the Site, whilst uploading invoices, before and during transactions.

In addition your IP address and the date and time of registration will also be automatically stored on our servers. The collection of this data is necessary in order to understand the (possible) misuse of an email address at a later date, and it therefore serves us to prove that our process is in line with legal requirements.

If you have a bexio account, you will have the option to directly sign up for our services with your bexio account. Bexio AG is an accounting software service provider based in Alte Jonastrasse 24, 8640 Rapperswil, Switzerland.

When you register as an investor and you have a LinkedIn user account we offer you the possibility to register by using your LinkedIn account. If you make use of this function and click on the button bearing the LinkedIn-logo, you will be asked to enter your LinkedIn log-in details in the dialog that opens. By submitting this data, you permit LinkedIn to share certain data with us, such as your basic profile including you name, photo, headline and current positions as well as your email-address. At the same time LinkedIn receives the information that you register to our Services. This information, will be transmitted directly to the servers of LinkedIn, operated by LinkedIn Corporation, 2029 Stierlin Court, Mountain View, CA 94043, USA. LinkedIn may combine this information with your LinkedIn profile

data. This use of data is beyond our control. For further information please refer to the privacy policy of LinkedIn: <https://www.linkedin.com/legal/privacy-policy>.

Advanon solely uses the personal data you provide to us during the registration process to provide you with the requested services.

6.3 Contacting

In case you are a German user, when you contact us via email or through a contact form provided on our Site, your request might be transmitted and handled by an employee of our affiliate Advanon Deutschland GmbH, Schönhauser Allee 175, 10119 Berlin, Germany ("Advanon Deutschland GmbH"). Advanon Deutschland GmbH is responsible for handling customer requests on our behalf. Your submitted data will only be used to handle your enquiry, e.g., to provide you with the service information you asked for, and will not be used for any other purpose, unless expressly permitted or required by applicable law.

Your IP address and the date and time of contact will be automatically stored on our servers in order to understand the (possible) misuse of an email address at a later date.

We retain the personal data for the duration of the respective conversation with you within the period stipulated by applicable laws. The conversation will be considered as closed if the circumstances indicate that all relevant facts have been clarified or if you instruct us to delete your data. All personal data which were stored in the context of your conversation with us will be deleted immediately in this case.

6.4 Identity verification

In order to identify you as a user and legal entity or representative (our legal obligation under the Anti Money Laundering Act) we perform identity checks. For this we will ask for amongst others, a copy of your identity card and mobile phone number.

To perform these identity checks we use external identity verification providers. In regards to our German Clients we currently work with IDNow GmbH, Auenstr. 100, 80469 Munich, Germany ("IDNow"). In regards to our Swiss Clients we work with Intrum AG, Eschenstraße 12, 8603 Schwerzenbach, Switzerland ("Intrum"). Both companies use a technology, IDNow Video-Ident, that is provided by IDNow. IDNow Video-Ident was officially approved by the German Federal Financial Supervisory Authority (BaFin) as a procedure for legally compliant remote identification in accordance with the Anti Money Laundering Act (AML) in 2014.

To perform an identity check, you will be redirected to the respective service provider's external site as part of the service request process. At your request, we will transmit the information that needs to be verified to the service provider. Following the identity check, the service provider will provide us with the results of the identity check. The data processed by the service providers will be deleted from their servers after 90 days following the identity check at the latest. On the basis of statutory retention periods (e.g. in the context of the Anti Money Laundering Act), Advanon will store the results of the identity checks for the duration of the business relationship and for up to five years after its termination.

6.5 Due diligence and requesting finance

Before we do our due diligence and finalize financing we are asking you to provide us with financial data of your company.

7 Automatically collected information

On top of data that you enter manually when subscribing to our newsletter or signing up to Advanon, we also collect data for fraud prevention, analytics, marketing and business intelligence purposes.

When you access this Site, our servers automatically store general access data in server log files. These data include your IP address, the referring website; the type of used browser software; the page of the Site that you are visiting along with date and duration of the visit. This information is used for technical reasons and to ensure the security of our system as well as to understand how visitors navigate through our Site and services, to gauge our Site's appeal and to improve its content and functionality. Your data is not processed any further nor is it transmitted to any third parties. We only retain such data for as long as it is necessary for the stated purposes.

In addition we collect and process information about your use of our Site and interaction with its content and services (e.g. time and duration of page interactions, clicks and mouse movements). For this purpose we use cookies and similar technologies which contain a unique identifier, consisting of a string which enables websites to recognize devices used to access a website on each subsequent visit throughout its lifetime. These identifiers do not allow us to draw any conclusions as to your identity. For more information about cookies, please refer to **section 9**. We may use such information for the following purposes:

- To customize, measure and improve the Site and our services;
- To provide you with personalized content, for advertising and retargeting purposes;
- Fraud prevention

We consider these purposes as in our legitimate interest.

8 Personal information we collect about you from other sources

We may process - to the extent necessary for the provision of our services - personal data that we have legally received from other third parties (e.g. credit bureaus such as Bisnode, CRIF and Credit Reform) for credit checks (for example, to execute orders, to fulfill contracts or on the basis of a consent you have given). On the other hand, we process personal data that we have legitimately gained and are able to process from publicly accessible sources (e.g. debtor directories, commercial register, media, Internet).

9 Cookies and similar technologies

We use technology to track the patterns of behavior of visitors to our Site. This can include using a cookie internet file, a small file that is sent by our web server to your computer, which we can access when you make return visits to the Site. Storing cookies is usual practice for any website that needs to remember what its users' preferences are and we use cookies to keep track of your selections on the Site. Most browsers accept cookies and similar tracking technologies automatically. However, if you prefer, you can configure your browser settings in a way that no cookies are stored on your computer or to notify you before a new cookie is placed. Each browser is a little different, so please follow your browser instructions on how to manage your browser settings. You can find more information about cookies at www.aboutcookies.org or www.allaboutcookies.org. You are usually able to control tracking technologies via your browser.

If you use different devices (e.g. smartphone, tablet, computer, etc.) please make sure that each browser on each device is adjusted to reflect your cookie preferences.

Some internet browsers may include the ability to transmit "Do Not Track" or "DNT" signals. As uniform standards for "DNT" signals have not been adopted yet, this Site does not currently process or respond to "DNT" signals.

You also have the option to specifically opt-out from targeted advertising provided by advertising networks by visiting the following websites: www.aboutads.info/choices or www.youronlinechoices.eu/. Please note that these websites will contain a list with numerous participating companies that we do not necessarily work with. For this reason, you also have the option to directly opt out from targeted advertising provided by the third parties we work with, through the designated links provided in Section 10. When you opt out, such networks will stop serving you targeted advertising based on the data collected via your browser, but may continue to collect and use information for other purposes.

To opt-out of all web tracking technologies, using an extension such as [Noscript](#) or [Ghostery](#) is the safest and best way: these browser extensions will disable all the known JavaScript trackers and ensure that your browser does not send a request to any of the external tracking servers mentioned above.

Please note that the rejection, blocking or deactivation of tracking technologies can result in restricting the availability of the services offered via the Site. Moreover, individual parts of the Site may no longer work correctly afterwards.

10 Use of third party tools

We also allow certain third parties to use cookies or similar technologies on our Site to collect data about your use of our Site and your interaction with its content and functions. These third parties include analytics, advertising networks and other service providers that assist us in providing, evaluating, and improving this Site and our services and to provide targeted advertising based on your browsing activities and interests.

These third parties may also collect online-identifiers (e.g. User-ID) and/or IP-addresses. We do not have access to these cookies or to any personal identifiable data collected with these cookies that allows us to identify you. All data collected is made available to us only anonymously and in statistical form.

Below we will give you an overview and description of third party provider technologies we use on this Site.

10.1 Matomo (formally Piwik)

At Advanon, our main source of understanding you, our valued visitor, is Matomo. We host our own Matomo server and all of the data stored through this system is never shared with any third party, not even the Matomo team. This setup is unique, as we have used its ability to optimize the configurations to get the insights we need while respecting your privacy. You can read more about their privacy policy on www.matomo.org/privacy/. To opt-out of our Matomo tracking click <https://www.advanon.com/matomo-opt-out-en>.

10.2 Google Analytics and AdWords Conversion Tracking with anonymized IP (Google Inc.)

As an online company we are dependent on reaching our customers through online channels. Google is one of those channels that is very important for us. For this we use Google Analytics and Google Adwords. Google Analytics is a web analysis service provided by Google Inc. ("Google"). Google utilizes the data collected to track and examine the use of this Application, to prepare reports on its activities and share them with other Google services like the ads that run on Google through Google Adwords.

Google may use the data collected to contextualize and personalize the ads of its own advertising network. This integration of Google Analytics anonymizes your IP address. It works by shortening Users' IP addresses within member states of the European Union or in other contracting states to the Agreement on the European Economic Area. Only in exceptional cases will the complete IP address be sent to a Google server and shortened within the US. Please read more on their [Privacy Policy](#).

You can prevent the processing of your data by Google Analytics by installing the Google Analytics opt-out browser add-on available under <https://tools.google.com/dlpage/gaoptout?hl=de>. The browser add-on is available for most modern browsers.

10.3 Facebook custom audiences

If you do not want Facebook to associate the collected information with your Facebook profile, you can disable it at any time by visiting the URL https://www.facebook.com/ads/website_custom_audiences/. If you are not a member of Facebook, you can disable the data transmission to Facebook also through <http://www.youronlinechoices.com>.

10.4 New Relic

For server monitoring we use New Relic. This is a tool for monitoring server operations, web applications, and back end infrastructure, which operates under the Privacy Shield

Framework; <https://newrelic.com/privacy-shield>. New Relic stores anonymous and Pseudonymous (IP Address (EU PII)) and browser client data that are only used for server performance monitoring purposes. All trace data is usually stored for a week and no longer than 90 days. See <https://newrelic.com/termsandconditions/privacy> for their privacy statement.

11 How do we save information about you?

The personal data collected are stored electronically, either on Advanon's own servers in Switzerland or Germany or in a data center of a commissioned service provider. Personal data collected can also be stored in paper form. All electronic messages that are sent to or from Advanon are automatically stored on an e-mail server that is operated either by Advanon or a service provider on behalf of Advanon. Personal data collected are in principal stored by Advanon for as long as they are required for the handling of the services via the Site. They are then destroyed in compliance with the statutory retention regulations.

12 Who has access to my data?

Within Advanon, employees who are responsible to fulfill our contractual and legal obligations by providing our services to you gain access to your data.

In order to provide a good and efficient customer service, the customer relationship with you may also be managed directly at local level by our affiliate Advanon Deutschland GmbH. For example, Advanon Deutschland GmbH answers to requests that you may submit through our Site or where otherwise necessary to handle the customer relationship with you. For these purposes, Advanon Deutschland GmbH may get access to your personal data and may process personal data on our behalf.

In addition, third party service providers and vicarious agents may also have access to the data, but only to the extent necessary to perform their respective services. These service providers may not disclose your personal data to third parties or use these for any other purposes than instructed. Examples may be data processing service providers, IT-companies, debt collection, and marketers.

We use Amazon Web Services ("AWS") for hosting our Site. AWS is a service of Amazon Web Service Inc, P.O. Box 81226 Seattle, WA 98108-1226, USA ("Amazon"). The data is stored exclusively in a German data centre (Frankfurt am Main), which is certified according to ISO 27001, 27017 and 2018 as well as PCI DSS Level 1. All data stored by us on Amazons system is under our sole control and is automatically encrypted. Amazon is not allowed to access or use our data for any purpose whatsoever. For more information on AWS and data protection, please visit <https://aws.amazon.com/de/compliance/eu-data-protection/> and <https://aws.amazon.com/de/privacy/>.

With regards to the transfer of data to any third party outside Advanon, it is important to note that we are obligated to maintain secrecy about all customer related data. We may only disclose information concerning the customer if it is legally required to do so or if the

customer has given his consent or if Advanon is authorized to disclose such matter. The circumstances may be:

- legal or statutory requirements from public institutions (tax authorities, law enforcement agencies, family courts);
- other credit and financial services institutions or entities of similar nature, to which we provide personal information in order to conduct our business relationship with you (e.g. correspondent bank, custodian bank);
- creditors and insolvency administrators requesting foreclosures on assets;
- third parties who are involved in the process of granting credits (e.g. insurance companies)

Other third parties who may have access to your data are those 1) for whom you have consented to the transfer of data; 2) for whom you have exempted us from confidentiality by explicit consent; or 3) to whom we have the authority to transfer personal data due to a consideration for balance of interests.

13 Is the data transmitted to a third country or to an international organization?

Some of the service providers we work with are based in a country outside the EU/EEA. However, we exclusively work with companies that offer an appropriate data protection level in line with the stipulations of the GDPR. We also have appropriate agreements in place to ensure that the service providers will take all necessary measures to protect your personal data in accordance with applicable requirements. It is important to note that as far as data is transmitted to service providers in the USA, we only work with data processing providers that participate in the EU-US and Swiss-US Privacy Shield Framework or that agree to be bound by the so-called “standard contractual clauses” of the EU-Commission.

Otherwise a transfer of data to countries outside Switzerland or the European Union only takes place, provided that

- it is required in order to complete your orders (e.g. payment orders);
- it is required by law (e.g. tax reporting obligations); or
- you have given us your consent.

14 What security measures have we taken?

Advanon has taken appropriate technical and organizational security measures in order to protect your personal data against unauthorized access, misuse, loss or destruction. Appropriate security measures are also applied when storing emails.

15 For how long will my data be stored?

We process and store your personal data as long as it is necessary for the fulfilment of our contractual and legal obligations. It should be noted that our business relationship unless terminated explicitly by the user is a lasting obligation designed for years.

If the data is no longer required for the fulfillment of contractual or legal obligations, they are deleted on a regular basis, except for the following situations:

- Fulfilment of commercial and tax obligations which are subject to the respective banking act, anti money laundering law. Usually a retention period of two to ten years is required after the termination of the business relationship.
- Preservation of evidence within the statutory limitation period. Usually a retention period of 3 years is required.

16 What are my rights under data privacy law?

In respect to our processing of personal data related to you, you are entitled to the following rights free of charge:

- right to withdraw your consent pursuant to [Art. 7 GDPR](#)
- right of access to your personal data pursuant to [Art. 15 GDPR](#)
- right to rectification pursuant to [Art. 16 GDPR](#)
- right to erasure pursuant to [Art. 17 GDPR](#)
- right to restriction of processing pursuant to [Art. 18 GDPR](#)
- right to data portability pursuant to [Art. 20 GDPR](#)

Information about your right of objection under [Article 21 GDPR](#)

Individual case related right of objection

You have the right to object to the processing of your personal data at any time for reasons arising from your particular situation; this would also apply to profiling.

If you choose to exercise your right to object, we will no longer process your personal data unless we have compelling legitimate grounds for processing which outweighs your interests, rights and freedom, or the processing is necessary for the establishment, exercise or defense of legal claims.

The aforementioned right to object applies to all processing purposes described in this privacy policy, which are based on the legal basis of legitimate interest.

Right of objection to the processing of data for direct marketing purposes

Sometimes we process your personal data for direct marketing purposes. You have the right to object to such processing at any time for the purpose of such

advertising. If you choose to object to the processing for direct marketing purposes, we will stop processing your personal data for such purposes.

Recipient of such objection

You can send your objection via email with subject "Right of Objection to Data Processing". Please provide us with your name, email and your residential address and send it directly to

Advanon AG
Baslerstrasse 60 8048 Zurich Switzerland
Phone: +41 44 585 38 50
objection@advanon.com

- **right to lodge a complaint with a supervisory authority pursuant to Art. 77 GDPR:**
You also have the right to lodge a complaint with the competent supervisory authority if you feel that the processing of your data carried out by us is breaching applicable law.

If you have questions relating to this Privacy and Cookie Statement, if you wish to exercise any of your rights or if you have any other concerns regarding the processing of your personal data by us, please contact us by email at dpo@advanon.com.

17 Is there a duty for me to provide data?

For the purpose of our business relationship, you must provide us with your personal information in order for us to initiate, conduct or terminate the relationship by fulfilling the respective contractual obligation. Without such information, we cannot conclude or terminate any contract with you. In particular, in accordance with the anti money laundering rules, we are obliged to identify you prior to the establishment of a business relationship based upon your identification documents, such as name, place of birth, date of birth, nationality, address and identification card. In order for us to be compliant under the law, you must provide us with the necessary information with the documents required by law. You must also notify us of any changes without delay. If you do not provide us with such information, we could not take up or continue a business relationship with you.

18 To what extent is there an automatic decision making?

Generally we do not use a fully automated decision-making process to justify and execute any business relationship. Should we use these procedures in any individual case, we will inform you separately about the case and let you know about your rights under such scenario, provided it is required by law.

At times we process your data for the purpose of evaluating certain personal or commercial aspects (profiling). Profiling can be used in the following scenarios:

- Data evaluations for example in the case of payment transfer are carried out as part of our commitments as well as legal requirements to combat money laundering, terrorism financing and asset endangerment.
- We use scoring to assess your creditworthiness, which calculates the probability of a customer to fulfil his payment obligations bound by a contract. This calculation may include details such as sources of income, expenses, existing liabilities, repayment behavior of previous loans and reports from credit agencies. The scoring is based upon a mathematically and statistically proven method and helps us to manage our credit risk internally. However the ultimate decision will be made by one of our credit risk colleagues using the information provided by the scoring.

19 Changes to this Privacy and Cookie Statement

We may change this Privacy and Cookie Statement at any time with effect for the future. The then current version of this policy will be made available on our Site. While we do not intend to make changes to this statement very often, please always check our most current Privacy and Cookie Statement. The most recent version date is located at the bottom of this statement.

Last update: 24 May 2018