FINOFO INC. PRIVACY POLICY

Last Updated: March 2026

1. Introduction

Finofo Inc. ("Finofo", "we", "us", or "our") is committed to protecting the privacy and security of personal information. This Privacy Policy explains how we collect, use, disclose, retain, and protect personal information when you:

- visit our website at www.finofo.com (the “Website”);
- use the Finofo platform, applications, and services (the “Platform”); and
- interact with us in any other way, including through email, chat, telephone, or in person.

The Website and the Platform are collectively referred to as the “Services.”

This Privacy Policy should be read in conjunction with our Terms of Use. By accessing or using the Services, you acknowledge that you have read and understood this Privacy Policy. If you do not agree with this Privacy Policy, please do not use the Services.

Finofo is a corporation registered in the Province of Alberta, Canada, with extra-provincial registration in the Province of Quebec. Our registered office is at 700 2nd Street SW, Suite 2320, Calgary, Alberta T2P 2W2, Canada.

2. Privacy Inquiries

Finofo Inc. is responsible for overseeing compliance with applicable privacy laws.

Email: privacy@finofo.com

Mail: Finofo Inc., 700 2nd Street SW, Suite 2320, Calgary, Alberta T2P 2W2, Canada

If you have any questions, concerns, or requests regarding this Privacy Policy or our handling of your personal information, please contact Finofo Inc. using the details above.

3. Personal Information We Collect

We collect different categories of personal information depending on how you interact with us and which Services you use.

3.1 Account and Identity Information

When you apply for or create a Finofo account, we collect:

• Business information: business name, registration number, address, phone number, industry, and corporate structure;

• Authorized representative and beneficial owner information: full name, email address, phone number, residential address, date of birth, title/position, and government-issued identification numbers;

• Identity verification information: government-issued identification documents, selfie or photograph for identity matching (which may constitute biometric data), and information returned by our identity verification partners. **Biometric data notice:** Selfies and photographs collected for identity matching are transmitted directly to our identity verification partner (Plaid) for processing and are not stored by Finofo. Plaid processes this data in accordance with its own privacy policy and applicable biometric privacy laws. Your express consent for this collection is obtained at the time of identity verification; and

• Login credentials: email address and password that you create.

Purpose: To create and manage your account, verify your identity, comply with anti-money laundering (AML) and know-your-customer (KYC) / know-your-business (KYB) obligations under applicable law, and prevent fraud.

3.2 Financial and Transaction Information

When you use the Payment Services on the Platform, we collect:

• Payment details: payment amounts, currencies, beneficiary information, bank account details, routing information, and SWIFT/BIC codes;

• Transaction records: date, time, amount, currency pair, exchange rate, payment status, and settlement details;

• Linked bank account information: account balances, account numbers, and institution details, where you connect an external bank account; and

• FX contract information: contract dates, settlement dates, buy and sell currency details, and quotes.

Purpose: To facilitate payments and currency conversions through our licensed Third-Party partners, enable transaction settlement, comply with regulatory reporting requirements, detect and prevent fraud, and provide you with transaction records and reporting. Payment processing, currency conversion, and settlement are performed by our licensed Third-Party partners, not by Finofo directly.

3.3 Customer Documents and Business Data

When you use the Platform Services (accounts payable automation), we collect and process:

• Uploaded documents: invoices, purchase orders, goods received notes, packing slips, and other business documents that you or your authorized users submit through the Platform;

• Extracted data: vendor names, contact information, line-item details, quantities, prices, tax information, and other data extracted from uploaded documents using AI-powered processing;

• ERP data: general ledger accounts, cost centres, departments, locations, chart of accounts, vendor records, and other data synchronized through ERP integrations that you authorize; and

• Approval and workflow data: approval decisions, comments, mentions, timestamps, and audit trail records generated through the Platform's workflow features.

Purpose: To provide the Platform Services, including document ingestion, classification, data extraction, matching, coding, approval workflows, and ERP posting. See Section 6 (Artificial Intelligence and Automated Processing) for additional details.

3.4 User Activity and Device Information

When you access the Services, we automatically collect:

• Device information: hardware model, operating system, browser type and version, unique device identifiers, and mobile network information;

• Usage data: pages visited, features used, actions taken, session duration, referral URLs, and interaction patterns;

• Log data: IP addresses, access times, error logs, and server request details; and

• Location data: approximate location derived from your IP address, used for fraud prevention and compliance purposes.

Purpose: To operate, maintain, and improve the Services, diagnose technical issues, detect and prevent fraud, analyze usage patterns, and ensure security.

3.5 Communications and Support Data

When you contact us or we contact you, we collect:

• Correspondence records: emails, in-app chat messages, and other communications between you and Finofo;

• Support tickets: the nature of your inquiry, screenshots or files you share, and resolution details; and

• Feedback: suggestions, feature requests, survey responses, and other feedback you provide.

Purpose: To respond to your inquiries, provide technical support, improve our Services, and maintain records of our interactions.

3.6 Marketing and Engagement Data

When you interact with our Website or marketing communications, we collect:

• Contact information: name, email address, company name, and job title provided through demo request forms, newsletter sign-ups, or event registrations; and

• Engagement data: email open rates, click-through rates, website browsing behaviour, and advertising interaction data.

Purpose: To send you information about Finofo products, services, and events that may be of interest to you, and to measure the effectiveness of our marketing efforts. You can opt out at any time (see Section 11).

4. How We Collect Personal Information

We collect personal information from the following sources:

• **Directly from you:** when you create an account, submit documents, use the Platform, contact us, or provide information through our Website;

• **From your authorized users:** when your employees, representatives, or other individuals you have authorized use the Platform on your behalf;

• **From your systems:** through integrations you authorize, including ERP systems, accounting software, and email forwarding;

• **From third-party service providers:** including identity verification services, fraud prevention agencies, credit reporting agencies, sanctions screening providers, and adverse media databases;

• **From our payment partners:** including licensed e-money issuers and payment service providers who process transactions on your behalf; and

• **Automatically through the Services:** through cookies, analytics tools, and similar technologies (see Section 8).

5. How We Use Personal Information

We use personal information for the following purposes:

Purpose	Categories of Information Used
Providing the Services — operating the Platform, facilitating transactions through licensed Third-Party partners, enabling payments	Account & identity, financial & transaction, customer documents, user activity

Purpose	Categories of Information Used
Identity verification and compliance — KYC/KYB checks, AML screening, sanctions checks	Account & identity, financial & transaction
Fraud detection and prevention — detecting and preventing fraudulent or unauthorized activity	Account & identity, financial & transaction, user activity, location
AI-powered document processing — classifying, extracting, matching, and coding documents (see Section 6)	Customer documents & business data
Customer support — responding to inquiries and providing assistance	Account & identity, communications & support
Improving the Services — analyzing usage, diagnosing issues, developing features	User activity, aggregated and de-identified data
Marketing and communications — sending product information and event invitations	Marketing & engagement, account & identity
Legal and regulatory compliance — complying with applicable laws and regulations	All categories, as required

We use personal information for the purposes described in this Privacy Policy and as otherwise permitted by applicable law. If we materially expand the purposes for which we use personal information, we will update this Privacy Policy in accordance with Section 16.

Aggregated and Anonymized Data. Finofo may create aggregated, anonymized, or de-identified data from personal information and other data collected through the Services. Once data has been aggregated and anonymized so that it can no longer reasonably be used to identify any individual, it is no longer personal information under applicable law, and Finofo may use such data for any lawful business purpose, including benchmarking, analytics, trend analysis, product improvement, and development of new services. Finofo will not use such data in any manner that would reveal the specific business operations, transaction patterns, or vendor relationships of any individual customer. This right survives any cessation of your use of the Services.

6. Artificial Intelligence and Automated Processing

Finofo uses artificial intelligence and machine learning technologies (“AI Features”) to power certain Platform Services, including document classification, data extraction, line-item recognition, document matching, and general ledger coding suggestions.

6.1 How AI Features Process Your Data

When you upload documents to the Platform (such as invoices, purchase orders, and goods received notes), these documents may be transmitted to third-party AI service providers for processing. This processing involves extracting structured data from the documents (such as vendor names, amounts, line items, and dates) and classifying and matching documents.

6.2 Third-Party AI Service Providers

Finofo uses third-party AI service providers, including large language model providers, for document understanding, data extraction, and classification.

These providers process your data for the purpose of performing the tasks requested by Finofo.

6.3 Human Review

AI Feature outputs are provided as suggestions for your review. All AI-generated results (including extracted data, classifications, coding suggestions, and matching results) require human review and approval before any downstream action is taken, such as posting to your ERP. No AI Feature autonomously executes financial transactions or posts data to your external systems without human approval through the Platform's configured workflows.

7. Disclosure of Personal Information

We may share your personal information with the following categories of recipients, and only for the purposes described in this Privacy Policy:

7.1 Payment and Financial Services Partners

We share information with our licensed payment and e-money partners who provide payment processing, currency conversion, multi-currency wallets, and related financial services. Our Payment and Financial Services Partners include **Nium** and such other licensed Third Parties as described in Schedule 2 of the Terms of Use, each of which is licensed and regulated by financial authorities in the applicable jurisdictions. Finofo acts as a technology service provider and introducer in connection with these services — the licensed partners are the direct providers of payment and e-money services. This sharing is necessary to facilitate your access to these services, comply with regulatory requirements, and detect fraud. Finofo does not hold, control, or safeguard your funds; funds are held by the applicable licensed partner under its regulatory obligations.

In connection with its role as technology service provider and introducer, Finofo may receive referral fees, revenue-sharing arrangements, or other commercial compensation from Payment and Financial Services Partners for facilitating your access to their services. Such arrangements do not result in additional Subscription Fees, implementation fees, or similar charges to you beyond those disclosed under the Agreement.

7.2 Identity Verification and Compliance Partners

We share information with third-party identity verification providers (including Plaid for KYC/KYB verification), fraud prevention agencies, sanctions screening providers, and credit reporting agencies. We do not retain government-issued identification documents or biometric data on our systems. This data is transmitted to our verification partners via API for processing in accordance with their own privacy policies and applicable law.

7.3 Technology and Infrastructure Providers

We share information with service providers that help us operate, maintain, and improve the Services, including AI service providers for document processing (see Section 6), product analytics platforms, customer support tools, error monitoring services, and cloud infrastructure providers. A current list of our sub-processors is available upon request by contacting privacy@finofo.com.

7.4 ERP and Accounting Software Providers

Where you authorize an ERP integration, data is exchanged between the Finofo Platform and your third-party ERP or accounting software provider through APIs. This data exchange is initiated and authorized by you, and is governed by the terms you have agreed to with the relevant ERP provider.

7.5 Legal and Regulatory Authorities

We may disclose personal information where we are required to do so by applicable law, regulation, legal process, or governmental request, or where we believe in good faith that disclosure is necessary to: (a) comply with a legal obligation; (b) protect the rights, property, or safety of Finofo, our users, or the public; (c) detect, prevent, or address fraud, security, or technical issues; or (d) respond to a regulatory inquiry or enforcement action.

7.6 Business Transfers

In the event of a merger, acquisition, reorganization, sale of assets, or similar transaction, your personal information may be transferred as part of that transaction. We will notify you of any such transfer and any choices you may have regarding your personal information.

7.7 With Your Consent

We may share your personal information with other third parties where you have provided your express consent to such sharing.

8. Cookies and Tracking Technologies

We and our partners use cookies and similar tracking technologies on the Website and the Platform. Cookies are small text files placed on your device that help us recognize you, remember your preferences, and understand how you interact with the Services.

8.1 Types of Cookies We Use

Type	Purpose	Examples
Essential	Required for the Services to function, including authentication and security	Session cookies, authentication tokens
Functional	Remember your preferences and settings to improve your experience	Language preferences, display settings

Type	Purpose	Examples
Analytics	Help us understand how the Services are used and improve the user experience	Website and product analytics platforms
Advertising	Used on the Website (not the Platform) to deliver relevant advertisements	Social media and advertising measurement pixels
Visitor Identification and Lead Enrichment	Used on the Website (not the Platform) to identify business visitors and enrich lead data for sales purposes. These tools may associate your visit with your professional identity.	Business visitor identification and sales intelligence services

8.2 Third-Party Analytics, Advertising, and Visitor Identification on the Website

On the Website only (not the Platform), we use third-party technologies to analyze Website usage, measure marketing effectiveness, identify business visitors, and deliver relevant content. These technologies may include:

- Website analytics platforms for traffic analysis and user behaviour insights;
- Advertising measurement pixels for tracking advertising effectiveness across platforms;
- Visitor identification and lead enrichment services that may associate your visit with publicly available professional information based on your IP address, browser data, or other signals; and
- Marketing attribution platforms for understanding how visitors discover and engage with the Website.

A current list of our Website technology partners, including the specific services in each category, is available upon request by contacting privacy@finofo.com.

8.3 How to Control Cookies

Most web browsers allow you to control cookies through their settings. You can set your browser to block or delete cookies, although this may affect the functionality of the Services. To learn more, visit www.aboutcookies.org or www.allaboutcookies.org.

For advertising cookies, you may also opt out through the Digital Advertising Alliance at www.aboutads.info/choices or the Network Advertising Initiative at www.networkadvertising.org/choices.

Do Not Track: Some browsers support a “Do Not Track” signal. The Services do not currently respond to Do Not Track signals.

9. Cross-Border Data Transfers

Your personal information may be transferred to, processed in, and stored in jurisdictions outside of Canada, including the United States. This may occur when:

- your data is processed by our third-party AI service providers (which may be based in the United States);
- your data is processed by our payment partners, identity verification providers, or cloud infrastructure providers;
- your data is processed by our analytics, support, or error monitoring providers; or
- you access Payment Services involving international transactions.

When your personal information is transferred outside of Canada, it may be subject to the laws of the jurisdiction in which it is stored or processed, and may be accessible to the courts, law enforcement, and national security authorities of that jurisdiction. We take reasonable steps to ensure that personal information transferred outside of Canada is handled in accordance with this Privacy Policy and applicable law, including selecting service providers that maintain appropriate security practices.

10. Data Retention

We retain personal information for as long as necessary to fulfill the purposes for which it was collected, or as required by applicable law.

Category of Information	**Retention Period**
Account and identity information	Duration of account plus 7 years following closure or termination
Financial and transaction records	Duration of account plus 7 years following closure or termination
Customer documents and business data	Duration of account plus 7 years following closure or termination
KYC/KYB identity verification data	Not stored by Finofo — retained by verification partners per their policies
User activity and device information	Up to 24 months, or longer where required for security or legal purposes
Communications and support data	Duration of account plus 2 years following closure or termination
Marketing and engagement data	Until you unsubscribe or request deletion, or 2 years of inactivity

This retention schedule is the authoritative source for all data retention periods and takes precedence over any general retention statements in the Terms of Use. Retention periods may be extended where required by applicable law, regulation, or legal proceedings, but in no event shall any category exceed seven (7) years following account closure or termination unless required by applicable law. When personal information is no longer required, we will securely delete or anonymize it.

The following categories of personal information are retained by our Third-Party partners (not by Finofo) in accordance with their own retention policies and regulatory obligations: KYC/KYB identity verification data (including biometric data), payment settlement records maintained by licensed payment partners, and e-money account records maintained by licensed e-money issuers.

11. Your Privacy Rights and Choices

Under applicable privacy laws, you have the following rights:

11.1 Access

You have the right to request access to the personal information we hold about you, subject to limited exceptions provided by law. We will respond within thirty (30) days, or such other period as required by applicable law.

11.2 Correction

You have the right to request that we correct any inaccurate or incomplete personal information. You can update much of your account information directly through the Platform, or by contacting us at privacy@finofo.com.

11.3 Withdrawal of Consent

You may withdraw your consent to our collection, use, or disclosure of your personal information at any time, subject to legal or contractual restrictions and reasonable notice. Withdrawing consent may affect our ability to provide the Services to you.

11.4 Deletion

You may request that we delete your personal information, subject to our legal and regulatory obligations to retain certain information. Where we cannot delete your information due to legal obligations, we will inform you of the reasons and the applicable retention period.

11.5 Data Portability

Where technically feasible and required by applicable law, you may request a copy of your personal information in a structured, commonly used, and machine-readable format. Requests for individual data portability under applicable privacy laws are provided free of charge. Fees described in the Terms of Use (clause 17.5) apply only to bulk Customer Data exports (business data), not to individual privacy rights requests.

11.6 Marketing Communications and CASL Compliance

Finofo complies with Canada's Anti-Spam Legislation (CASL) in connection with all commercial electronic messages. We will only send you commercial electronic messages (including marketing emails, promotional content, and event invitations) where we have obtained your express consent or where we are permitted to do so under CASL's business-to-business exemptions.

You can withdraw your consent and opt out of receiving marketing communications at any time by: (a) clicking the “unsubscribe” link in any marketing email; or (b) contacting us at privacy@finofo.com. Withdrawal of consent will be processed within ten (10) business days. We may still send you transactional or service-related communications that are not commercial in nature.

11.7 Automated Decision-Making

Where a decision that produces legal effects or significantly affects an individual is made exclusively through automated processing (including AI-assisted fraud detection, risk scoring, or KYC/KYB screening), Finofo will inform the affected individual at the time of the decision. You have the right to request that any such automated decision be reviewed by a qualified person at Finofo. To request a review, contact Finofo Inc. at privacy@finofo.com.

11.8 Exercising Your Rights

To exercise any of the above rights, please contact Finofo Inc. at privacy@finofo.com. We may require you to verify your identity before processing your request. We will respond within thirty (30) days, or such other period as required by applicable law.

11.9 Complaints

If you are not satisfied with our response, you may contact the Office of the Privacy Commissioner of Canada at www.priv.gc.ca or, if you are located in Quebec, the Commission d’accès à l’information du Québec at www.cai.gouv.qc.ca.

12. Security

We take reasonable administrative, technical, and physical measures to protect personal information from loss, theft, misuse, unauthorized access, disclosure, alteration, and destruction. Our security measures include:

- Encryption of data in transit and at rest;
- Multi-factor authentication (MFA) for access to the Platform;
- Single sign-on (SSO) support for enterprise customers;
- Role-based access controls and granular user permissions;
- Regular security assessments and monitoring;
- Strict access controls for employees and contractors who handle personal information;

- Contractual security obligations imposed on our third-party service providers.

While we strive to protect your personal information, no method of transmission over the internet or method of electronic storage is completely secure. We cannot guarantee absolute security.

If you suspect unauthorized activity on your account, please contact us immediately at privacy@finofo.com.

13. Data Breach Notification

In the event of a breach of security safeguards involving personal information under our control, we will:

- assess the breach to determine whether it creates a real risk of significant harm to affected individuals;

- where required by applicable law, notify the applicable privacy regulatory authority or authorities as soon as feasible;

- where required by applicable law, notify affected individuals as soon as feasible, providing them with information about the breach and steps they can take to reduce the risk of harm; and

- maintain a record of all breaches of security safeguards, regardless of whether notification is required.

14. Children and Minors

The Services are intended for use by business entities and their authorized representatives. The Services are not directed at individuals under the age of 18. We do not knowingly collect personal information from individuals under the age of 18. If we become aware that we have collected such information, we will take steps to delete it promptly. If you believe we may have collected information from a minor, please contact us at privacy@finofo.com.

15. Third-Party Websites and Services

The Services may contain links to third-party websites, services, or applications that are not operated by Finofo. This Privacy Policy does not apply to those third-party services. We encourage you to review the privacy policies of any third-party services before providing them with your personal information.

16. Changes to This Privacy Policy

We may update this Privacy Policy from time to time. When we make material changes, we will:

- update the “Last Updated” date at the top of this page;

- post the updated Privacy Policy on our Website; and

- where the changes are material, notify you by email or through the Platform.

Your continued use of the Services after the updated Privacy Policy becomes effective constitutes your acceptance of the changes. Where changes to this Privacy Policy constitute material variations as described in the Terms of Use (clause 20.4), your express consent will be obtained as required by the Terms of Use.

17. Contact Us

If you have any questions, concerns, or requests regarding this Privacy Policy or our privacy practices, please contact us:

Email: privacy@finofo.com

Mail: Finofo Inc., 700 2nd Street SW, Suite 2320, Calgary, Alberta T2P 2W2, Canada

We will respond to all privacy inquiries within seven (7) business days of receipt. Formal access or correction requests will be responded to within thirty (30) days, or such other period as required by applicable law.