

DEFINITIONS

Law: any Act of Parliament or of a State Legislature, Ordinances promulgated by the President or a Governor, as the case may be. Regulations made by the President under article 240, Bills enacted as President's Act under sub-clause (a) of clause (1) of Article 357 of the Constitution

Application or App: The computer program designed by PoolPay Pvt Ltd. as the primary tool of the service.

Content: The ambit of content includes information but is not limited to user data credentials, email accounts, social media accounts, billings, and user-generated content like receipts, group chats, checklists, etc.

KYC: “Know User Customer” is the process through which PoolPay verifies the identity of the user.

Applicable Laws: All applicable laws, rules, regulations, guidelines, statutory, or any other Government of India notification.

Customer’s Bank means the bank where the User maintains his/her Funding Account and has linked that Funding Account to debit/credit the Payment Transactions through UPI.

Debit Card: The debit card provided by Visa, Mastercard, American Express, or any other accepted network, of which the User is the holder and which has been issued or authorized by the Reserve Bank of India to be issued, and which the User uses to access PoolPay's services.

Company: refers to PoolPay, its parent companies, affiliates, subsidiaries, and other entity in which it maintains an equity stake or links and further extends to include its shareholders, directors, officers, employees, agents, freelance or commissioned agents, affiliates, partners, officers and also any other person.

PoolPay Account: means the personal profile within the App that the User or Client may access whenever they wish, once their account has been activated by the terms and conditions once read and agreed upon by the user.

Wallet Balance: this means the amount of money that each user has in their PoolPay Account and that they will always have access to via the Withdrawal option, if available.

Pool: An amalgamated ledger to which users create and contribute funds.

Poolers: means those Users who contribute their funds to set up a Pool.

User: refers to the consumer who signs up, and accepts the existing terms of use of PoolPay to avail of the applicable services.

Third-Party: An individual/entity who is not a principal party viz. the user and PoolPay, and often refers to someone who is not a party to the original terms agreement which includes but is not restricted to other PoolPay users, Marketing agencies, or governmental authorities.

Site: URL __and includes pages and sub-pages belonging to this domain.

Agreement: refers to the terms and conditions of use incorporated in this instrument, to which the user agrees while registering.

Recipient: means a user, Merchant, Biller, or third party who receives a payment from the Sender is referred to as a Recipient.

Sender: A User who utilizes the PoolPay Services to transfer money to a Recipient.

Transactions or Payment Transactions: means and includes i) the request of payment made by the user to send and/or receive payments; and ii) the instructions of payment that are put forth by the sender towards the debit of their account.

Payments System Providers: refers to banks, financial institutions, card associations, and other payment system providers (as defined in the Payment and Settlement Systems Act, 2007) with whom the company has entered into an agreement to facilitate Payment Transactions (as defined below) using Payments System Provider Services.

PRIVACY POLICY

SCOPE OF POOLPAY PRIVACY POLICY

Welcome to PoolPay's Privacy Statement! PoolPay prioritizes user online privacy and security. This privacy policy covers a variety of facets, including data collection, protection, disclosure, retention, and use of user information at our disposal. This Privacy Policy applies to the PoolPay website, and mobile application and will also include any future projects that AV Ltd. may endeavor into. The Privacy policy addresses the personal information users provide or obtain as a result of using our services and how we use user information in connection with those services.

By registering and signing up for PoolPay, users agree to our Privacy Statement. If any user has any discrepancy with either the privacy policy or any of the terms and conditions, the user may approach our support team at support@poolpay.in.

DATA COLLECTED

i. Registration Information

When a user signs up to create an account with PoolPay, they shall be asked to provide registration information such as the user's name, email address, and the user phone number. PoolPay requires that the user provide their email address to avail of the PoolPay services so PoolPay can contact the user about their account and access their data from any device and location. The user is required to provide their full name for a PoolPay user ID which other users can use to add to a given pool. PoolPay also asks for the users' phone numbers, which serves as a means to receive and collect any OTPs that may be required and a way for users to find each other. Furthermore, providing a phone number offers a second layer of protection.

ii. Personal Information

The personal data that PoolPay collects directly or indirectly within the app shall include the following but will not be limited to:

- a) Full Name;
- b) Aadhar Card;
- c) Pan Card;
- d) Email Addresses;
- e) Financial data: if applicable, financial data that is required and/or convenient to comply with the Company's duties arising from the legal relationship between the Company and the user, such as Bank Name, Account Number and Type, CRN, beneficiary names, etc; and also extend UPI under its ambit.

The information the user provides must be accurate and complete. As a result, the onus is on the users to submit authentic data, and PoolPay will bear no responsibility in this respect.

iii. Device and Location Information

We collect information about a user's device and location when they register on PoolPay, thereby allowing us to provide our users better service with increased account security. It also allows us to provide location-based services such as customized advertising, search results, and other tailored content. We also collect information about user interactions with PoolPay, such as users' device browser type, recently viewed pages, advertising clicked on, average time spent on our app or website as may be applicable, users' IP address, unique device identifiers, operating system version, and app version, and users' IP address, unique device identifiers, operating system version, and app versions.

iv. E-Mail Accounts

When a user provides their e-mail address to create a PoolPay user profile. PoolPay will auto-collect e-mails which may be necessary for use of the app which includes but is not limited to authorization access e-mails or any otherwise applicable OTPs received on e-mail.

v. User Content

PoolPay will collect and store the information that the users provide us with when they use our service. Use of service includes creating shared pools, expenses, ledger details, and any other form of communication to utilize the company's services. This data includes, under its ambit, expense details, bills, receipts, payment information, contributions, images of receipts or bills, or any other relevant payment detail, chats, reminders, memos, notes or any other information users may share to manage their pool. The information shared within groups will not be viewable by users that don't exist within the group and is only collected and stored by us to improve user service and experience.

However, besides personal groups, PoolPay will provide blog postings, chat servers, message boards, FAQ forums, or other public venues where a user may contact us or other users to discuss their experiences and reviews and provide feedback to the company. Any information submitted or posted to these blogs or other forums can be viewed and made publicly available. Users must maintain cautionary discretion on their behalf of what they post and share on these public forums and servers offered by PoolPay.

As a result, please be cautious about what you disclose and do not share any information that you wish to remain confidential.

The Company will bear no responsibility for what each user posts on any of these public servers or forums. However, the company may choose to moderate such public forums at its discretion.

vi. Payment Information

PoolPay will ask the user to provide certain financial information such as debit/credit card number, valid through date of the card, name on card, billing and contact information, UPI IDs, OTPs at payment portal, as well as other account and login information that may be requisite for operation.

vii. Miscellaneous Information

There may exist user surveys and contests to facilitate better company-user interaction, and for that reason, a user may be invited to take part in contests, a survey, or other types of volunteer promotion. In association with one of these campaigns, we may gather contact and/or marketing information. The way we collect information in a given contest or survey may be subject to the nature of the promotion and will bear a disclaimer in the given situations if there may be any differences with regards to data collection from the contents of this privacy policy. In the event there is no change, then no disclaimer shall be provided and the privacy policy shall be applicable as-is.

Additionally, we may collect publicly accessible information about our user bases, such as the full name, email address, phone number, or other demographic data, to assist during support, address fraud or security issues, or customize the user experience, including by displaying advertisements or offers.

We may also request or collect other information, such as feedback, questions, comments, recommendations, or ideas, to provide enhanced and improved service.

Note: If you opt not to provide Personal Information on the Platform, we may be unable to offer you certain, if not all, Platform services. We may make good faith attempts to notify you at the appropriate time. In any situation, we will

not be accountable or responsible if we are unable to provide certain services to you due to the users' failure to provide the required information.

PURPOSE

The primary reason that PoolPay requires user data is to provide our services and products, as well as platform access and customer service while adhering to standards through internal processes that ensure service quality and safety. The User Data will be used to (i) provide the services that we that offer and provide, (ii) information regarding any changes in the service itself or an aspect of it, (iii) evaluate the quality of service provided, and (iv) send technical and/or commercial information about our services, (v) send updated information that the Company deems pertinent and that is related to the services PoolPay provides, (vi) in general, to assess the user activity patterns and trends, and (vii) to maintain effective contact with our user database.

User Data may include private and confidential information about users that they provide to PoolPay through any voluntary means or to third parties for PoolPay to carry out the necessary tasks for the provision of the services in question; and in such cases, PoolPay will maintain the privacy and/or confidentiality of such information, as appropriate, using the same protection measures that the Company uses to maintain the confidentiality of its data.

The secondary purposes for which we collect user data are: billing, collection, informing customers about new products, services, or changes in them, promotional messages; evaluating the quality of the service; complying with the obligations derived from the provision of the service; complying with current applicable legislation; responding to requests for information from any authority, whether for investigations, statistics, or regulatory reports; attending to user comments related to the provision of services; send notices and information about our services; and contribute to the process of continuous improvement.

Consequently, PoolPay shall be responsible for collecting, using, and protecting users' data, with the notion that all acquired user data must be processed by PoolPay by the principles of legality, consent, information, quality, purpose, loyalty, proportionality, and responsibility according to the applicable Law and Regulations. The voluntary contribution or transfer of personal data to PoolPay by any individual through any means implies that the said individual accepts and expressly authorizes the Company's management of the user data so acquired.

We may also use users' email, phone, location, and expense ledgers authorized by relevant legislation, to display relevant advertising or promotions on our site that we feel may be of interest to the user.

DATA SHARING

PoolPay will NOT SHARE any user data with any Third Party except as stated herein in this privacy statement or without user consent or as under:

- PoolPay was designed to keep track of, distribute, and pay off costs in a shared ledger known as a Pool. We share some of the users' personal information with other PoolPay members, such as their names, email addresses, phone number, and user profile picture. Users who have an email address and/or phone number can add other users as a friend and view the users' names, email addresses, and user profile pictures. Unless a user includes another user in those expenditures or puts them in a group, they won't be able to see the expenditures added with other friends. Once a pool is formed, users contribute money in it together which makes the funds accessible to all participants of the Pool. Therefore, the onus and caution of who users form a Pool rest solely in the hands of the users and therefore they must filter and select what users they add into their Pool as personal information and funds will be accessible amongst all users that are party to the Pool.

- To aid and improve our services, we may appoint third-party agents, subsidiaries, affiliates, and/or service providers. Third parties that have access to user personal information on our behalf are contractually obligated to follow our privacy policy and are not permitted to use it for any other reason.
- PoolPay reserves the discretionary right to share and disclose user data with law enforcement, governmental authorities, and any other third party to respond to legal processes, court subpoenas, or court directions and in situations of emergency to protect an individual's safety.
- In the event of a change of structure of our management due to a merger, acquisition, a business transfer, we may transfer or sell user data to third parties, including but not limited to the personal information and any other information the user may give out to the company. The responsibility for the user data will be transferred to such a third party and they shall have the rights and duties stated in this Privacy Policy and accordance with relevant legislation.
- We may disclose non-identifiable information that does not individually identify a user by personal credentials and this includes under its ambit, information shared with third parties for research, marketing, analytics, and/or promotional purposes, as well as to assist us in determining how we might optimize our service further.
- PoolPay allows access to third-party API services which allows other social media and email apps to gain access to the data users provide to PoolPay. However, this is completely voluntary and data will not be shared with these API integrated apps unless users authorize login with third-party apps. We do not hold any degree of control over these third-party API integrated apps and make no warranties about their safety or the non-fraudulent nature of the operation. By agreeing to our policy, the user agrees that PoolPay is not responsible or liable for any breach of user privacy by these third-party services and agrees to indemnify PoolPay in the event of an incident.

PoolPay allows API integration solely for the convenience of the user as API integration allows seamless communication between various applications and enables users to get the benefits of multiple cloud-based applications.

If not protested to sharing of user data for the purposes stated above, it will be assumed that consent has been provided. All contracts with third parties that involve the processing of user personal information in the name and on behalf of PoolPay will include a clause ensuring that they provide the same level of personal data protection as PoolPay, as aforementioned in the above clauses.

DATA PROTECTION

PoolPay ensures that there are various technical systems in place which include but are not limited to data encryption and authentication procedures to maintain the privacy of user data. However, despite the company's effort to protect user data, the users also must be vigilant and prevent unauthorized use of personal data. Such a breach of data caused by negligence on the users' behalf will be solely their responsibility and cost to bear.

We will notify users via email or a prominent posting on our Site in the event there is a breach of the security, confidentiality, or integrity of users' unencrypted electronically stored personal information, in the most expedient time possible and without unreasonable delay, as long as it is consistent with

- i) the legitimate needs of law enforcement and/or
- ii) any measures necessary to determine the scope of the breach and restore the reasonable integrity of the data system.

Although we make good faith attempts to keep information in a secure operating environment that is not exposed to the public, users should be aware that no security system is perfect, and we cannot guarantee that user information will not be disclosed in an unanticipated manner. If we become aware that user information has been disclosed in a way that is not consistent

with this Privacy Policy, we will make reasonable efforts to notify users of the nature and extent of the breach and shall ensure the system is secured to prevent any further breach in compliance with all applicable laws.

- COOKIES

Cookies are used by us and by using the PoolPay website and app, users agree to the use of cookies by PoolPay's privacy policy. Most modern interactive websites and apps use cookies to allow us to retrieve user information for each visit. Cookies are used in some areas of our site to enable functionality and ease of use for visitors. Some of our affiliate/advertising partners may also use cookies.

Many web browsers automatically accept cookies, but users can usually modify the user browser's setting to decline cookies if preferred so. If a user chooses to decline cookies, certain features of our Services, including the Service itself may not function properly or remain accessible.

- PHISHING

Phishing is a type of fraud in which an attacker sends a phony message to fool a person into giving up important information or allowing dangerous software, such as ransomware, to be installed on the victim's infrastructure which can be used by the attacker to deploy the victims' personal information for illegal uses. Online Identity Theft is a very pertinent issue in the status quo of the internet age. Users must be wary and ensure suffice protection on their behalf. PoolPay recommends users change their passwords now and again and avoid using repetitive passwords.

- DATA RETENTION

In compliance with relevant and applicable provisions of law, we shall retain personal information to provide service to the user and to maintain the user account for as long as the user account is active. Another reason the company retains personal information is to prevent fraudulent activities, run data analytics for improving user experience, resolving disputes, enforce our Terms of Service, and/or comply with applicable law.

Following the termination of a PoolPay account, we are obligated by law to keep certain records for a set amount of time, which will contain user data such as username, contact information, customer number, and transaction history, among other things. When the user (or we) close the PoolPay account, we shall erase and destroy any Personal Information we have, in compliance with applicable laws.

- CHILD POLICY

We, at PoolPay, have a strict policy about the use of our service by children under 14 years of age. PoolPay is not designed for usage by minors or children under the age of fourteen. We do not collect personally identifying information from children under the age of thirteen. If a parent or guardian learns that their kid has given us Personal Information without their permission, they should notify us at (support@poolpay.in). If we learn that a child under the age of 13 has supplied us with Personal Information, we will promptly remove the information from our records.

- UPDATE POLICY

This Privacy Policy may be updated from time to time. Changes take effect soon after they are posted. A disclaimer on the date of the update will specify a modification or update.

TERMS OF USE

Welcome to PoolPay! PoolPay is an electronic ledger system that lets you split bills with other users by creating a shared ledger known as a Pool. Currently, a beta version is in place which offers a singular feature which is QuickSplit, wherein a user can generate a single link for all the parties to a given Pool, which details each user's individual share. In the coming months, the roll out all features will take place which will include but not be limited to pertinent features such as advanced pooling and pay-out which allows users to make an anticipatory shared ledger, or a Pool, split and pay the said Pool well in advance.

The PoolPay "Terms of Use" is an electronic record as defined by the Information Technology Act of 2000, and are created by a computer system without the use of physical or digital signatures. This document is produced in compliance with Rule 3 of the Information Technology (Intermediaries Guidelines) Rules, 2011, which mandates that the Platform undertake due diligence.

Before accessing, downloading, or using the 'PoolPay' Platform, please read the Terms and Conditions carefully. By using PoolPay's services, you agree to be bound by the following terms and conditions.

Users shall agree to all the clauses stated in this document (including the Privacy Policy) when they agree to the Terms of Use and this shall be binding on users once agreed to (under the laws of the Republic of India). If any part of this agreement is found to be invalid or unenforceable, that provision shall be assumed to be supplanted by a legally enforceable provision that closely reflects the original agreement's meaning, and all other sections of the agreement shall be enforced. Users also affirm that the failure on behalf of PoolPay to exercise or enforce any part of this agreement and terms does not constitute a waiver of the rights or provisions of this agreement.

1. General Terms

- 1.1. You may only use our services if you agree to our Terms of Service and the processing of your information as outlined in our Privacy Policy. You may not use PoolPay if you are prohibited from obtaining services under the laws of the appropriate country, or if we already suspended your account for violating these Terms of Service.
- 1.2. By using PoolPay and its Services, you confirm that you have read and understood these Terms of Service and agree to be bound by and subsequently use PoolPay's services by the stated Terms of Service. If you do not agree to (or are unable to comply with) any of the terms listed herein in this document, you may deactivate your account with us.
- 1.3. Users will be asked to provide information about themselves (such as identity, contact, or payment data) as part of the registration procedure for the service, or as part of their continuous usage of the services, to access the Platform and create their PoolPay Account. You undertake to provide us with registration information that is always true, accurate, correct, complete, and up to date. Any phone number used to register with PoolPay must be registered in the user's name.
- 1.4. Users agree to represent themselves honestly, and that all of the information they provide is true, correct, and current, to the best of their knowledge, and that they have the necessary rights, power, authority, and age to agree to these Terms and to perform the acts required of you by the agreement.
- 1.5. PoolPay has permission to access all users' SMS, contacts, location data, installed programs, and any other device data that PoolPay may demand from time to time to offer users improved service delivery and ensure the Platform's seamless operation. Users shall take note that PoolPay does not save any relevant payment information or data, which the applicable law does not permit us to.
- 1.6. PoolPay lets users who are members of the same group of friends on the service to publish debts and payments as they see fit with no specific authorization. These are factored into the Service's debt determination. Users acknowledge that their debts are not legally enforceable and are

the result of informal information exchange among roommates, friends, or family members. You acknowledge that the accuracy of information supplied by users cannot be guaranteed by the Service.

- 1.7. PoolPay allows users to create a Pool in which users contribute to a shared ledger and can utilize such funds for their group spends. All individuals that are party to such a pool can utilize funds from the said Pool.
- 1.8. The onus of maintaining account confidentiality such as password protection and prevention of unauthorized access is on the users themselves and PoolPay shall bear no responsibility in this regard. Users accept responsibility for all activities that take place under your account or password.
- 1.9. User access to the service may be terminated at any time, for any reason, at PoolPay's sole discretion. PoolPay reserves the right to ban any user from the service who does not or refuses to comply with PoolPay's terms of use or for fraudulent activity or unauthorized data collection or inappropriate behaviour or submission of falsified data etc. PoolPay is not obligated to inform the grounds for banning a user and may choose to or refrain from doing so at its discretion.
- 1.10. Users agree to receive communications from PoolPay regularly with regards to services rendered via email, push notifications on the app, SMS, or via browser. Our emails to you will be delivered to the most recent email address you supplied us, assuming you shared your email address with us via the Platform. We shall presume that you have received the email after it has been delivered from our email address's outbox.
- 1.11. PoolPay owns and runs the Platform and Services, and makes no claims that the contents or Services are appropriate or available for use in other locations. You are responsible for complying with relevant local laws if you use the Services or Platform from a place other than the one where the Platform and Services are managed and operated.

- 1.12. The Terms of Service are regulated by and construed in compliance with Indian law. All issues will be decided only by the courts or tribunals in Mumbai, India.

2. Privacy and User Interaction

- 2.1. Users have the liberty to review our privacy policy on our website. Any personal data that users submit to PoolPay during services rendered, shall be treated as strictly confidential and will be by our privacy policy and applicable laws. This includes the personal information that is provided by users for account registration.
- 2.2. Users agree that under no circumstances will they reproduce, copy, transfer, license, rent, sell, trade or resell any kind of information obtained from our platform or website.
- 2.3. Users agree that they will not engage in any activity that goes contrary to or disrupts the modus operandi of PoolPay.
- 2.4. Users will not engage in any manner of impersonation or phishing.
- 2.5. Users are solely responsible for all content posted on the public forum, to our team or other users.
- 2.6. Users shall maintain a respectful and responsible environment in any public forums that may be made available. Users must not use inappropriate language with other members or with PoolPay and its employees.
- 2.7. Defame, abuse, harass, stalk, threaten, or otherwise infringe on another person's legal rights (such as privacy and publicity rights).
- 2.8. Harvest or otherwise collect information about others, including e-mail addresses, without their consent.
- 2.9. Publish, post, upload, distribute, or disseminate any name, content, or information that is improper, profane, defamatory, infringing, obscene, indecent, or unlawful.
- 2.10. There shall be no manner of promoting any company whatsoever (similar or otherwise unrelated) in any public forums.
- 2.11. Users shall not abet and encourage wrong or illegal behaviour.

- 2.12. Users agree to not post any content that is seditious against the Republic of India.
- 2.13. Users shall not engage in spamming, harassment (plain incessant or sexual), or any manner of threatening, defamatory, or libellous behaviour.

3. Third Party and API Link

- 3.1. To aid and improve our services, we may appoint third-party agents, subsidiaries, affiliates, and/or service providers. Third parties that have access to user personal information on our behalf are contractually obligated to follow our privacy policy and are not permitted to use it for any other reason. Users permit PoolPay to share personal information with Third-Party agents or websites to promote and deliver fine-tuned service to PoolPay users.
- 3.2. Users agree that PoolPay is not responsible or liable for any breach of user privacy by these third-party services and agrees to indemnify PoolPay in the event of an incident.
- 3.3. Users also agree that PoolPay is not liable in the event a participant/party to a Pool engages in illegal activity, commits financial fraud or any kind of misappropriation. In compliance with clause 1.7, the onus is upon the users to be wary and make respective Pools only with individuals that they trust.

4. IPR

- 4.1. Users must take note that all applicable intellectual property such as names, logos, and service marks is registered as intellectual property of PoolPay and is wholly owned by PoolPay. In coherence with clause 2.2, users, without express and written consent of PoolPay are not permitted to publish, distribute, extract, sell, lease, and/or reproduce any of the content that falls under the ambit of our property and users will be prosecuted for the same.

- 4.2. As a user of our Platform, you agree that any intellectual property not expressly stated to be owned by us is owned by their respective owners, who have the right to take appropriate action against you for any breach, infringement, or passing off.

5. Indemnity, Liability, and Warranty

- 5.1. Under no circumstances is PoolPay liable to a user or any third-party claiming through a user if a user suffers any indirect, special, incidental, consequential, or exemplary damages as a result of your use of, or inability to utilize, the Platform.
- 5.2. Users agree to hold PoolPay and its employees, agents, and representatives, harmless and indemnify PoolPay from any third-party claim arising from or in any way related to your use of the Service, including liability or expense arising from all claims, losses, damages (actual and consequential), suits, judgments, litigation costs, and attorney fees, of every kind and nature.
- 5.3. Under no circumstances may our total cumulative liability to a user, regardless of the mode of action, exceed INR 1000 /- for any claims relating to or arising out of your use of the Platform (Indian Rupees: ONE THOUSAND only).
- 5.4. PoolPay makes no representation that the Service is error-free, full, or reliable. The service is provided "as is" and "as available," without any warranty of any kind, and you use it at your own risk.

6. Refund and Cancellation Policy

- 6.1. If and when users opt for a paid plan of our service, there shall be no refunds issued. We shall provide a refund only in the event there is a technical issue on our behalf.
- 6.2. Users can close and terminate their account of their own free will. All personal data shall be discarded in compliance with applicable laws. In the event a user re-registers, the user will have to fill in their data again as such personal data will not be saved and retained by us.