

A large graphic on the right side of the page, consisting of a blue triangle pointing downwards and a dark grey triangle pointing upwards, meeting at a white diagonal line.

Validis[®]

DATA USE POLICY

Validis provides a direct connection between lenders, accountants, other parties and the organizations they do business with. Validis' platform Datashare is a permission-based data pipe that allow businesses to share their data electronically with their suppliers. This saves time for the business and improves quality while reducing risk for lenders and Auditors.

Validis will process the management accounts information to migrate it to a normalized Chart of Accounts. This allows our clients to automate the consumption of the data as all accounts will be structure in the same way regardless of source package.

Management account information contains little PII data and does not include payroll information other than as totals from the General Ledger.

Our Focus, to Benefit the SME

At Validis, we believe that lack of detailed understanding and cost to manually process data is one of the core reasons the SME market is often under served by lenders and costs for services can be high. By allowing businesses to share data digitally, that we have mapped, removes the need for preparation of reports by the SME while allowing huge improvements in decisioning and reducing cost to serve for the supplier. Our goal is to be the de facto standard of how businesses share their financial data securely and efficiently.

Information Validis manages

When processing data, Validis may receive and manage data from three ledgers of an accounting package: Receivables, Payables and General. These ledgers are unlikely to contain Personally identifiable information and are only uploaded with the businesses direct consent for example to apply for a loan or to deliver their information to complete an audit engagement or compile a tax return.

Validis will extract these ledgers from the SME's accounting system. It will process the information, making no changes to the numerical values and transpose it to their proprietary



Chart of Accounts structure. This mapping maintains any categorization and sub groupings from the underlying accounts system, keeping a true reflection of the information of record. Validis will intelligently process the information to ensure nothing has been truncated in the upload.

All data is encrypted at rest and held securely.

This data is only ever used for the purposes the SME agrees to via their end user licence agreement.

How Validis receives information

Validis receives management accounts information from businesses who wish to use our platform to share their data with a lender or accountant. In order to upload the information the SME has to give permission and allow us access either on a one at a time or ongoing basis (specified at time of upload).

Validis may also receive unformatted data via manual upload and additional items of information such as bank statements if the business wishes these to also be passed to their lender, accountant, or other party.

How Validis uses data

Validis facilitates the flow of management account information from a business to share with their lender, accountant, or other party. Validis will make this data available to the parties listed in the end user licence agreement with the business. It will present the information in its portal or via an api both as formatted data and to calculate further ratios and outputs as requested by the lender, accountant or other party with whom the business has shared their data.

How Validis discloses information

Validis will only disclose the full businesses data with those parties agreed to in the end user licence agreement accepted when the upload process was permissioned.

Validis also has the right to use the information on an anonymized and aggregated basis for testing, benchmarking or other purposes.

Data retention

Validis retains the data for as long as there is a business need or purpose, subject to any applicable contractual agreements with the party for whom the data was shared and or regulatory constraints.

How we protect information

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Validis adheres to industry security standards and privacy best practices. It employs reasonable and appropriate technical, administrative, and physical safeguards designed to protect the information in its care from loss, misuse, and unauthorized access, disclosure, and alteration.

Validis has implemented an information security program to monitor and control Validis's infrastructure and respond promptly and efficiently to security events. It has implemented an information privacy program to oversee the mitigation of foreseeable risks in the processing and retention of sensitive information.

Validis also uses information in ways that are compatible with the purposes for which it was collected, as specified in the agreements Validis has with its customers.

All data is encrypted at rest.

Information Access

We provide all businesses with a right to access their information. Businesses may request their data by sending us an e-mail at Support@Validis.com. To protect privacy and security, we may take reasonable steps to verify identity before granting access.

Opting Out

If you would like to opt out of your data being managed by Validis, please submit a request via Support@Validis.com. To protect your privacy and security, we will take reasonable steps to verify your identity before processing your request. We will then delete your data from our system.

Changes to this notice

This policy may be updated periodically without prior notice to ensure it aligns with Validis's services and accurately reflects Validis's practices with respect to information under its control.

Questions, comments, or concerns regarding this notice should be communicated to Validis' Data Protection Team at Support@validis.com.

Versions	Date	Author	Compliance Review and Approval	Approved
1	May 2020	J. Curry	H. Attwal	J. Curry