

Melio Payments Inc. Privacy Policy

Last Updated September 14, 2018

1. Introduction

- a. This privacy policy ("Privacy Policy") describes the ways Melio Payments Inc. and its affiliates and subsidiaries ("We", "Us", or "Melio") collect, store, use, disclose, and protect your information. It also describes the choices available to you regarding our use of your Information (as defined below) and how you can access and update this Information.

- b. This Privacy Policy applies to all interactions and exchanges of information between Melio and users via the website located at www.meliopayments.com, including all subpages and successor pages (collectively, the "Website"), all of our products and services and any other features, technologies and/or functionalities offered by us on the Website or through any other means (collectively, the "Services") and our gathering of information such as usage statistics in relation to the usage of the Services.

- c. By using the Website or the Services, you agree to the practices regarding your Information described in this Privacy Policy and agree to the Melio Terms of Use located at www.meliopayments.com. This Privacy Policy is incorporated into the Melio Terms of Use.

2. Information We Collect

a. Information you Provide

- i. We collect information related to your business and its practices that you provide directly to us, such as when you register and use the Services, request specific services, contact Melio or otherwise communicate with us. This information may include your company name, business phone number, business address, business email address, and financial and transactional information associated with the company. This information is described as "Business Information". We use the term "Personal Information" to describe information that can be associated with a specific person and can be used to identify a specific person. This would include, for example, a natural person's name, address, bank account number, geo-location data or Social Security Number. Personal Information does not include data that has been anonymized or de-identified so that it does not identify a specific person. In this Privacy Policy, we refer to Business Information and Personal Information collectively as "Information".

b. Information We Collect Automatically

- i. *Site Usage Information.* Melio may use a variety of technologies that passively or automatically collect information about how the Website or Services are accessed and used, including your browser type, device type, operating system, application version, the pages served to you, the time you browse, preceding page views, and your use of particular features of the Website. This statistical data helps us understand what is interesting and relevant to users of the Website so that we can best tailor our content to you.

- ii. *Device Identifiers.* Melio also automatically collects an IP address or other unique identifier for the computer, mobile device, technology or other device (collectively “Device”) you use to access the Website or the Services. A “Device Identifier” is a number that is automatically assigned to your Device when you access a web site or its servers, and our computers identify your Device by its Device Identifier. We may use a Device Identifier to, among other things, administer the Website, help diagnose problems with our servers, analyze trends, track users’ web page movements, and gather broad demographic information for aggregate use.

- iii. *Session Trackers.* In operating the Website and the Services, we may use cookies and similar session tracking technologies (“Session Trackers”). Session Trackers help provide additional functionality to the Website, customize users’ experiences with the Website and help us analyze Website usage more accurately for research and product development purposes. We (including third parties that we work with) may place session trackers on your Device for security purposes, to facilitate navigation of the Website or the Services, and to personalize your experience while using our Website or the Services. If you would prefer not to accept Session Trackers when using the Website or the Services, follow the instructions provided by your website or mobile browser (usually located within the “Help”, “Tools” or “Edit” facility) to modify your Session Tracker settings. Please note that if you disable Session Trackers, you may not be able to access certain parts of our Website or Services and other parts of our Website or Services may not work properly. As a result, we recommend that you leave Session Trackers turned on when accessing the Website or the Services because they allow you to take advantage of some of the Website and Services’ features.

- iv. *Web Beacons.* In addition to Session Trackers, we may use web beacons (also known as “clear GIFs”), which are transparent graphic images placed on a web page or in an email and indicate that a page or email has been viewed or tell your browser

to get content from another server. We use web beacons to measure traffic to or from, or use of, our online forms, tools or content items and related browsing behavior and to improve your experience when using the Website or the Services. We may also use customized links or other similar technologies to track hyperlinks that you click and associate that information with your Information in order to provide you with more focused communications.

- c. Excluded Information. It is possible to browse the Melio Website without actively submitting any Information. We may, however, passively collect personally non-identifiable information – information that may correspond to a particular web browsing session, but does not identify the particular person doing the browsing – for the purpose of improving our Website and Services. We may also use third-party applications and services, to collect, analyze and aggregate this data.

- d. Information from Third Parties. We may receive information about you from third parties. For example, we may receive information about you from outside records of third parties, such as marketing-related or demographic information. We may supplement the information we collect about you through the Website and the Services with such information from third parties in order to enhance our ability to serve you, to tailor our content to you and/or to offer you opportunities to purchase products or services that we believe may be of interest to you. If we combine such data with information we collect through the Website or the Services, such information is subject to this Privacy Policy unless we have disclosed otherwise.

3. **Our Use of Information**

- a. We may use your Information in a variety of ways, including: (i) to respond to your requests (including, for example, to process your transaction requests or respond to your questions); (ii) to resolve disputes and issues with respect to the Website or the Services; (iii) to prevent potentially prohibited or illegal activities; (iv) to enforce our Terms of Service and any other agreements between you and Melio; (v) to deliver targeted marketing, service update notices, and promotional offers based on your communication preferences; (vi) to compare information for accuracy and verify it with third parties; (vii) to monitor usage of the Website and Services, including tracking our visitors' use of the Website and Services for internal research purposes and improving the content, appearance and utility of the Website and Services; (viii) to comply with laws, rules, regulations; and (ix) to detect and prevent fraud or other criminal activities.

4. Managing Your Preferences

- a. We want to communicate with you in the most effective manner, whether by sending you relevant marketing materials or by operating an intuitive and informative website. At the same time, we appreciate that your preferences regarding marketing, promotions and online privacy will continue to evolve. This section provides you with information on how you can fine-tune your preference settings.
- b. We may use your Information to provide you with marketing or other promotional communications via mail or email. If, at any time, you would like to stop receiving these promotional e-mails, you may follow the opt-out instructions contained in any such e-mail or by contacting us as set out below. Please note that by opting out, you may prohibit Melio from informing you of offerings that may be of interest to you. It may take up to ten (10) business days for us to process opt-out requests.
- c. In addition, we may use your Information to send you push notifications from time-to-time in order to update you about any events or promotions that we may be running. If you no longer wish to receive these types of communications, you may turn them off on your Device.

5. How we Share Your Information In Connection With the Services

Melio does not sell or rent your Information to marketers or third parties for marketing purposes.

- a. Payors and Payees. In connection with the Melio Services, we may share some of your Information with the business with which you are transacting through the Melio Services, .i.e., the payor or payee, to effect your transaction.
- b. Affiliates. We may share your Information within the Melio family of companies for marketing and/or our everyday business purposes.
- c. Melio Services Providers. We may share your Personal or Business Information with unaffiliated third parties that perform functions on our behalf. Note, however, that these third parties are only permitted to use your Personal Information for the purpose for which it has been provided or to administer, service or process transactions that you have authorized, and may not disclose it to any other third party except at our express direction and in accordance with this Privacy Policy.
- d. Business Transfers. As we continue to develop our business, we may sell or purchase assets. If another entity acquires us or our assets, Information collected through the Website or the

Services may be disclosed to such entity as one of the transferred assets. Also if any bankruptcy or reorganization proceeding is brought by or against us, all such Information may be considered an asset of ours and as such may be sold or transferred to third parties.

- e. Legal Disclosures. Melio may transfer and disclose information, including your Information, information about how the Website or Services is accessed and used, to third parties to comply with a legal obligation; when we believe in good faith that the law requires it; at the request of governmental authorities conducting an investigation; to verify or enforce our Terms of Service or other applicable policies; to respond to an emergency; to protect the rights, property, safety or security of third parties, visitors to our Website, users of the Services or the public; or in the good faith belief that disclosure is otherwise necessary or advisable .
- f. With your Permission. At your direction or request, we may share your Information with specified third parties.

6. Accessing, Updating and Correcting Your Information; Information Retention

- a. Updating your Information. If you are a registered user of the Services, you may update and correct your Information and delete inaccuracies through your account. Specifically, you can review and edit specific types of Information at any time by logging in to the Website or the Services and making changes.
- b. Correcting Information From Third Parties. Melio may receive Information from its customers and may have no direct relationship with the individuals to whom that Information relates. For example, Melio may receive Information from a payor about a payee. An individual who is not a Melio registered user who seeks to access, correct, amend, or delete data provided to us by our customer should direct those requests to the customer as they will have access to that Information through their own account. Melio acknowledges your right to access and amend your Information, however, that Information is part of another party's account and will need to be corrected by them. If requested to remove data, we will respond within a reasonable timeframe.
- c. Melio Information Retention. We will retain your Information for as long as you use the Services or as necessary to fulfill the purpose(s) for which it was collected, provide our products and services, resolve disputes, establish legal defenses, conduct audits, pursue legitimate business purposes, enforce our agreements and comply with all applicable laws. If we are required to maintain a record of any Information, you may not be able to delete such

Information due to such requirements. Please be aware that your Information may be stored on backup tapes and locations, third-party servers, and other repositories that may not be erasable and residual Information may be retained. We are under no obligation to store such Information indefinitely and disclaim any liability arising out of, or related to, the destruction of such Information.

7. Storage and Protection of Information

- a. We store and process Information on computers in the U.S and Israel and in other countries where Melio or its third-party service provider facilities are located. Through your use of the Melio Services, you consent to the transfer of Information to these two countries or other countries where Melio or its third-party facilities are located. Any international transfer of your Information will be done in accordance with applicable privacy and data protection laws and regulations.

- b. We maintain administrative, technical, and physical safeguards that are designed to protect the privacy and security of Information. For example, all Information you provide is accessible only by designated staff. In addition, all Information is protected by SSL/TLS encryption when it is exchanged between your web browser and the Website or the Services. We note, however, that the internet is not a fully secure environment, and we cannot ensure or warranty the security of any Information transmitted to, or generated by, Melio in connection with the Website or the Services. You play a critical role in protecting your Information by maintaining up-to-date Device security protections. Steps you take to ensure the security of your Device, Device passwords, or other personal identifier authentication mechanisms are key components of the protection of your Information.

8. Social Media

- a. You may also find additional information regarding the Services on our social media sites such as Facebook, LinkedIn, or Twitter. Please keep in mind that any information you share through such social media sites is visible to all participants on these social media sites and you should never post any sensitive information (such as account numbers) to such social media sites. Please carefully review the terms of use and privacy policies of these social media sites as they may be different than our own policies.

9. Other Websites and Businesses

- a. This Privacy Policy covers the privacy practices of Melio only. This Privacy Policy does not apply to the practices of third party websites, services or applications, including third parties with which we partner. These third party services are governed by each such third party's

privacy policy. Melio is not responsible for the privacy policies and practices of websites other than that of Melio, and Melio is not responsible for the failure of unaffiliated third parties to honor their privacy obligations.

10. Do-Not-Track Settings

- a. Do Not Track (“DNT”) is an optional browser setting that allows you to express your preferences regarding tracking by advertisers and other third-parties. We do not respond to DNT signals.

11. Children Under 13 Years of Age

- a. Neither the Website nor the Services are directed to children under 13 years of age and we do not knowingly collect Information from children under 13. If we become aware that a child under 13 has provided us with Information, we will make reasonable efforts to delete such information from our files.

12. Your California Privacy Rights

- a. California law provides California residents the right to request from Melio: (i) a list of the categories of Personal Information that we have disclosed to third parties for direct marketing purposes ; and (ii) the names and addresses of all such third parties. If you would like to request this information, please email your request to support@meliopayments.com. In your request, please specify that you want a “Your Melio California Privacy Rights Notice”. Please allow thirty (30) days for a response.

13. Contact

- a. If you have questions or concerns regarding this Privacy Policy, you should contact us by mail at 142 W 57th St, New York, NY 10019 or by email at support@meliopayments.com.

14. Changes to This Privacy Policy

- a. Please read this Privacy Policy carefully. Melio will occasionally update this Privacy Policy. When we do, we will also revise the "last updated" date at the bottom of this page. Any changes to our Privacy Policy will become effective upon our posting of the revised Privacy Policy on the Website. Use of the Website following such changes constitutes your acceptance of the revised Privacy Policy then in effect. To the extent Melio makes any material change to this Privacy Policy, it will provide you with notice via email, on the Website or through the Services prior to the change becoming effective.

