

DATA RETENTION POLICY

1. GENERAL PROVISIONS

- 1.1. The Data Retention Policy (the “Policy”) of UAB Finance EU (the “Company”) establishes the principles governing the retention and destruction of data obtained, collected or created by the Company in the course of its activities, including personal data, documents and other information, and sets the applicable retention periods.
- 1.2. This Policy has been prepared in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council (the “GDPR”), the Law of the Republic of Lithuania on Legal Protection of Personal Data, the General Index of Document Retention Periods approved by Order No. V-100 of the Chief Archivist of Lithuania of 9 March 2011 (the “Retention Schedule”), Regulation (EU) 2020/1503 of the European Parliament and of the Council on European crowdfunding service providers for business (the “ECSP Regulation”), and other applicable legislation.
- 1.3. This Policy applies to all employees of the Company and to service providers engaged by the Company who, in the performance of their duties or provision of services, process data held by the Company.

2. DEFINITIONS

- 2.1. For the purposes of this Policy, the following terms shall have the meanings set out below:
 - 2.1.1. Data Protection Law means the Law of the Republic of Lithuania on Legal Protection of Personal Data.
 - 2.1.2. GDPR means Regulation (EU) 2016/679 of the European Parliament and of the Council.
 - 2.1.3. Company means UAB Finance EU, legal entity code 306907544, with its registered office at Vilniaus g. 31, LT-01402 Vilnius.
 - 2.1.4. Director means the chief executive officer of the Company.
 - 2.1.5. Investor means a natural or legal person who provides financing to Project Owners through the Platform.
 - 2.1.6. Client means an Investor and/or a Project Owner.
 - 2.1.7. Platform means the crowdfunding platform operated by the Company and available at www.florrid.eu.
 - 2.1.8. Policy means this Data Retention Policy.
 - 2.1.9. Project means a business activity for which a Project Owner seeks financing through the Platform.
 - 2.1.10. Project Owner means a natural or legal person seeking financing through the Platform.
 - 2.1.11. Retention Schedule means the General Index of Document Retention Periods approved by Order No. V-100 of the Chief Archivist of Lithuania of 9 March 2011.
- 2.2. Other terms used in this Policy shall have the meanings assigned to them in the GDPR, the Data Protection Law, the ECSP Regulation and other applicable legislation.

3. DATA RETENTION PRINCIPLES

- 3.1. When retaining personal data, the Company shall comply with the following principles:

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- 3.1.1. data minimisation – only personal data that are adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed shall be retained;
- 3.1.2. storage limitation – personal data shall be retained in a form permitting identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed;
- 3.1.3. integrity and confidentiality – personal data shall be retained in a manner ensuring appropriate security, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical and organisational measures.
- 3.2. Unless a specific retention period is prescribed by law or in Annex 1 to this Policy, documents and information shall be retained for no longer than five years after the end of the relationship or transaction to which they relate, unless a longer period is objectively necessary and lawful.
- 3.3. The retention periods specified in Annex 1 may be extended where:
 - 3.3.1. retention is necessary for the legitimate interests of the Company or a third party and those interests are not overridden by the interests or fundamental rights and freedoms of the data subject;
 - 3.3.2. the data are required for the establishment, exercise or defence of legal claims, or for an investigation by a competent authority;
 - 3.3.3. the data have been anonymised so that the data subject can no longer be identified.

4. DATA SECURITY MEASURES

- 4.1. Data shall be stored on reliable media, taking account of the useful life and wear of the medium. Electronically stored data shall be protected against unauthorised access, alteration, disclosure, loss or destruction.
- 4.2. The Company shall apply appropriate physical security measures to premises, archives, equipment and data carriers.
- 4.3. Access to data shall be granted only to persons who need it to perform their functions. Such persons shall be bound by confidentiality obligations.
- 4.4. The information and communication technology measures used by the Company are described in the Company's operational risk management documentation and other internal procedures.

5. SYSTEM FOR RETAINING AND MANAGING DATA RELATING TO LOAN FINANCING

- 5.1. The Company shall collect and retain data relating to financing transactions concluded through the Platform.
- 5.2. Such data shall include:
 - 5.2.1. information identifying the Investor and the Project Owner;
 - 5.2.2. information and documents used to assess the reliability and creditworthiness of the Project Owner;
 - 5.2.3. details of the parties to the financing transaction, its date, amount and other material terms;
 - 5.2.4. information on the implementation of the Project and the use of funds;
 - 5.2.5. documents relating to collateral or other security;
 - 5.2.6. other information relevant to the financing transaction and required by applicable law.

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- 5.3. The data shall be retained electronically in the Company's systems and/or secure cloud storage, with access restricted to authorised persons.
- 5.4. A separate electronic file shall be maintained for each Project Owner. Where necessary to ensure continuity and security, duplicate copies may be stored in secure cloud environments.
- 5.5. Agreements with Project Owners shall require them to retain the information referred to in paragraph 5.2.4 and, at the Company's request, provide it within 10 business days.

6. DATA DESTRUCTION

- 6.1. The Company shall periodically review retained data. When the applicable retention period expires and there is no lawful reason to retain the data for longer, the data shall be destroyed without undue delay.
- 6.2. Paper documents shall be shredded or otherwise destroyed so that their contents cannot be restored. Electronic data shall be deleted using methods that make recovery unreasonably difficult. An authorised external service provider may be used for destruction.
- 6.3. Each employee or service provider is responsible, within the scope of their functions, for ensuring that data whose retention period has expired are identified and submitted for secure destruction.
- 6.4. Data contained in backup or historical copies need not be deleted immediately if they are isolated from active use and will be overwritten or deleted in accordance with the established backup cycle.
- 6.5. Data need not be deleted where deletion would damage other electronically stored data or the operation of an information system, provided that the data are made inaccessible for ordinary use and retained only for as long as necessary to comply with legal obligations.

7. FINAL PROVISIONS

- 7.1. This Policy and any amendments to it shall be approved by order of the Director.
- 7.2. Amendments shall take effect on the date specified in the relevant order of the Director.
- 7.3. The Policy shall be reviewed at least annually and immediately following any material change in applicable legislation, the Company's activities or its data processing practices.
- 7.4. Employees and relevant service providers shall be familiarised with this Policy and shall comply with it.

Annex 1 to the Data Retention Policy of UAB Finance EU

DATA RETENTION PERIODS

DATA	RETENTION PERIOD
Employee and job candidate data	
Internal acts relating to recruitment, transfer, temporary substitution, dismissal, remuneration, parental leave and paternity leave	50 years
Internal acts relating to annual, unpaid, study and other leave	10 years
Internal acts relating to business trips, additional rest days and reduced working time	10 years
Documents contained in an employee's personnel file	10 years after the employment or equivalent relationship ends
Employment agreements and their annexes	50 years after the agreement ends
Occupational safety and health training records	10 years from the date of the last entry
Employee photographs not included in the personnel file	Until the employment or service relationship ends
Employee electronic communications data	Until the employment or service relationship ends, except for email content required to ensure business continuity or preserve business processes, which shall be retained for 2 years after the employment relationship ends
CVs, motivation letters and other documents submitted by job candidates	Until the recruitment process ends or, with the candidate's consent, until the expiry of the period specified in the consent
Consents	1 year after the retention period applicable to the data processed on the basis of the consent ends
Client data	
Agreements with Clients	10 years after the agreement ends
Client contact details	8 years after the Client last used the Company's services
Accounting documents evidencing a transaction or economic event	10 years
Project Owner data	
Project file documents, including agreements, evidence of debt, annexes, correspondence and security documents	10 years after the final and proper settlement of the financing transaction
Documents relating to Project implementation, use of funds and expenditure	2 years after the Project ends
Data and documents used to assess reliability and creditworthiness	10 years after the most recent financing transaction
Real estate mortgaged to secure performance of obligations under an agreement	8 years after the most recent financing transaction

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DATA	RETENTION PERIOD
Data concerning real estate mortgaged to secure performance of obligations under agreements	8 years after the most recent financing transaction
Service provider data	
Agreements with service providers	10 years after the agreement ends
Service provider contact details	5 years after the agreement ends
Other data	
Data concerning enquiries and persons who submitted enquiries by telephone, email or other means	3 years
Website visitor and cookie data	In accordance with the Company's Privacy Policy