Privacy Shield Notice

Effective: March 15, 2020

Kovrr Inc. ("Kovrr", “We” or “Our”) has certified under the EU-U.S. Privacy Shield with respect to the Personal Data (defined below) that We receive from the Customers (defined below) or from Kovrr Risk Modeling Ltd. and/or Kovrr UK Ltd. (“Kovrr Ltd.”).

Kovrr complies with the principles of the EU-U.S. Privacy Shield Framework as set forth by the U.S. Department of Commerce regarding the collection, use, and retention of Personal Data transferred to the United States. Kovrr has certified to the Department of Commerce that it adheres to the Privacy Shield Principles and Our Privacy Shield certification, when approved, will be available here.

If there is any conflict between the terms in this Privacy Shield Notice and the Privacy Shield Principles, the Privacy Shield Principles shall govern. To learn more about the Privacy Shield program, please visit https://www.privacyshield.gov/welcome.

1. DEFINITIONS.

“Customer(s)” means prospective, current, past or former customers, or clients of Kovrr and/or Kovrr Risk Modeling Ltd. and/or Kovrr UK Ltd.

“Personal Data” means any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“Processing” means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

2. SCOPE.

Kovrr’s participation in the Privacy Shield applies to the Personal Data subject to EU that Kovrr: (i) receives from Kovrr Risk Modeling Ltd. and/or Kovrr UK Ltd. and/or (ii) collects and/or Processes on behalf of Kovrr Ltd.

3. PURPOSES OF DATA PROCESSING.

Kovrr is a cyber risk modeling platform that is designed to help underwriters, exposure managers and catastrophe modelers understand, quantify and manage cyber risk by utilizing artificial intelligence-powered risk models (the “Service”).

In order to perform the Service, we, Kovrr may use Personal Information, including, without limitation, contact details, name, company and email address for the purpose of providing and commercializing the Service.

Kovrr will Process the Personal Data it receives as described in Section 2, for the purposes of providing the Service to its Customers and for marketing purposes. To fulfill these purposes, We may, without limitation, use the Personal Data to contact data subjects, to discuss or execute contracts, to provide the Service, to provide support and maintenance, to
correct and address technical or service problems, for marketing purposes, to comply with applicable laws, regulations and orders from public authorities or courts and/or for the establishment, exercise or defense of legal claims, whether in court proceedings or in an administrative or out-of-court procedures.

4. **ONWARD TRANSFERS OF PERSONAL DATA.**

Subject to Section 6 below, We will not transfer Personal Data originating in the EU and/or Switzerland to third parties unless such third parties have entered into an agreement in writing with us requiring them to provide at least the same level of protection to the Personal Data as required by the Principles of the EU-U.S. Privacy Shield Framework. We may transfer Personal Data to processors, service providers, vendors, contractors, partners and agents (collectively "Processors") who need the information in order to provide services to or perform activities on Our behalf. In cases of onward transfer to third parties of Personal Data received pursuant to the EU-U.S. Privacy Shield, Kovrr is potentially liable.

The abovementioned Processors and the description of the services that they provide and/or the activities that they perform are set out in the table below:

<table>
<thead>
<tr>
<th>Processor</th>
<th>Service/Activity</th>
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</thead>
<tbody>
<tr>
<td>Cloud Service</td>
<td>Google Cloud – Cloud Service</td>
</tr>
<tr>
<td>CRM</td>
<td>HubSpot - CRM</td>
</tr>
<tr>
<td>Email Service</td>
<td>Gmail – Email provider</td>
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<tr>
<td>Email Service</td>
<td>Prospect.io – Email provider</td>
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</tbody>
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5. **RIGHT TO ACCESS, CHANGE OR DELETE PERSONAL DATA.**

Data subjects have the right to access Personal Data about them, and in some cases to limit use and disclosure of their Personal Data. If you would like to request access to the Personal Data We have processed on behalf of one of the Customers, please contact: privacyshield@kovrr.com and provide your name, contact information and observe the required formalities under applicable law.

6. **REQUIREMENT TO DISCLOSE.**

Kovrr may be required in certain circumstances to disclose Personal Data in response to lawful requests by courts or public authorities, including to meet national security or law enforcement requirement.

7. **PRIVACY SHIELD INDEPENDENT RECOURSE MECHANISM.**

In compliance with the Privacy Shield Principles, Kovrr commits to resolve complaints about Our collection or use of your Personal Data. EU with inquiries or complaints regarding Our Privacy Shield policy should first contact Kovrr at: privacyshield@kovrr.com or by postal mail sent to:

Kovrr Risk Modeling Ltd.
Yigal Alon 65
Tel Aviv, 6744316
Israel
Kovrr has further committed to refer unresolved privacy complaints under the EU-U.S. Privacy Shield Principles to JAMS, a non-profit alternative dispute resolution provider located in the United States to assist with the complaint resolution process. If you do not receive timely acknowledgment of your complaint, or if your complaint is not satisfactorily addressed, please visit https://www.jamsadr.com/eu-us-privacy-shield for more information and to file a complaint. The services of JAMS are provided at no cost to you.

8. U.S. FEDERAL TRADE COMMISSION ENFORCEMENT.

Kovrr is subject to the investigatory and enforcement powers of the Federal Trade Commission (FTC) to ensure compliance with the EU-US Privacy Shield Principles outlined in this notice.

9. ARBITRATION.

Under certain conditions, more fully described on the Privacy Shield website https://www.privacyshield.gov/article?id=How-to-Submit-a-Complaint, you may also be able to invoke binding arbitration when other dispute resolution procedures have been exhausted.

10. EXCERCISING YOUR RIGHTS AND DELETING YOU ACCOUNT.

You can exercise your rights under applicable privacy laws by contacting us at privacy@kovrr.com. Subject to legal and other permissible considerations, we will make every reasonable effort to honor your request promptly in accordance with applicable law or inform you if we require further information in order to fulfil your request. When processing your request, we may ask you for additional information to confirm or verify your identity and for security purposes, before processing and/or honoring your request. We reserve the right to charge a fee where permitted by law, for instance if your request is manifestly unfounded or excessive. In the event that your request would adversely affect the rights and freedoms of others (for example, would impact the duty of confidentiality we owe to others) or if we are legally entitled to deal with your request in a different way than initially requested, we will address your request to the maximum extent possible, all in accordance with applicable law.

Should you ever decide to delete your account, you may do so by emailing privacy@kovrr.com. If you terminate your account, any association between your account and personal data we store will no longer be accessible through your account. However, given the nature of sharing on certain services, any public activity on your account prior to deletion will remain stored on our servers and will remain accessible to the public.

11. CONTACT US

If you have any questions, concerns or complaints regarding our compliance with this notice and the data protection laws, or if you wish to exercise your rights, we encourage you to first contact us at privacy@kovrr.com.