



PRIVACY NOTICE
ON THE PROCESSING OF PERSONAL DATA
by "Paynet Services" S.R.L.
/effective as of: 01.10.2026/

1. Purpose of this Notice

This Privacy Notice on the processing of personal data (the "Notice") is intended to inform the natural persons whose personal data are processed by "Paynet Services" S.R.L. (hereinafter "Paynet" or the "Controller") about how their personal data are collected, used, stored, disclosed and protected.

This Notice has been drawn up in accordance with:

- Law No. 195/2024 on personal data protection;
- Law No. 114/2012 on payment services and electronic money;
- Law No. 308/2017 on the prevention and combating of money laundering and terrorist financing;
- the regulations of the National Bank of Moldova applicable to Paynet's activity;
- other legal acts applicable to the Controller's activity.

This Notice applies to the processing of personal data carried out by Paynet in connection with the provision of payment services, the issuance and administration of electronic money, relations with clients and users, identification and verification activities, fraud prevention, the prevention and combating of money laundering and terrorist financing, as well as in connection with the fulfilment of the Controller's other legal obligations.

This Notice constitutes information addressed to data subjects and **does not, in itself, constitute an agreement or consent to the processing of personal data.**

Where the data subject's consent is required for a particular processing operation, it will be requested separately, under the conditions of Law No. 195/2024.

2. Who is the personal data Controller

Controller: "Paynet Services" S.R.L.

IDNO (state identification number): 1013600036596

Registered office: 6 Decebal Blvd., Chişinău, Republic of Moldova, MD-2038

Phone: (+373) 78999998

E-mail: info@paynet.md

Website: www.paynet.md

As the personal data controller, Paynet determines, under the conditions of the applicable legislation, the purposes and means of the processing of personal data.

Data Protection Officer (DPO): Eugeniu G.

E-mail: privacy@paynet.md

Correspondence address: 6 Decebal Blvd., Chişinău, Republic of Moldova, MD-2038

Data subjects may contact the Controller or, where applicable, the Data Protection Officer with any questions regarding the processing of personal data or to exercise the rights provided for by law.



3. To whom this Notice applies

This Notice applies, as the case may be, to the following categories of natural persons:

- Paynet clients;
- users of payment services;
- holders and users of payment accounts opened in the “Paynet” remote access payment instrument (IPAD);
- representatives and authorised persons of clients that are legal entities;
- beneficial owners;
- persons applying to open an account or for access to services;
- persons who make or benefit from payment transactions, including one-off payment transactions;
- persons who contact Paynet’s Operations and Support Service;
- persons who submit complaints, notifications or requests;
- other persons whose data are communicated to Paynet in the context of a relationship with a client or of a transaction.

Depending on the specific situation, certain processing operations may concern the data of representatives, beneficial owners, authorised persons, payers, payees or other persons involved in a transaction.

4. What categories of personal data we process

Depending on the service requested and the applicable legal basis, Paynet may process the following categories of data:

4.1. Identification data

- first name and surname;
- date of birth;
- personal identification number (IDNP) or another identifier;
- citizenship;
- data from the identity document;
- the person’s image, where necessary for identification or verification;
- signature, where applicable;
- other data necessary to identify the person.

4.2. Contact data

- phone number;
- e-mail address;
- address of domicile/residence;
- other contact data provided by the person.

4.3. Data on the contractual relationship and use of services

- payment account data;
- data on the services requested and used;



- data on operations and transactions;
- data on payments made or received;
- data on complaints and requests addressed to Paynet;
- data on communication with the Operations and Support Service.

4.4. Data necessary for know-your-customer (KYC) purposes and for the prevention and combating of money laundering and terrorist financing (hereinafter, as applicable, “AML/CFT”), arising from Paynet’s legal obligations under **Law No. 308/2017** on the prevention and combating of money laundering and terrorist financing.

Under the conditions of the applicable legislation, the following may be processed:

- information on the person’s occupation and activity;
- information on the purpose and nature of the business relationship;
- information on the source of funds and, where applicable, the source of wealth;
- information on the beneficial owner;
- information on the risk associated with the business relationship;
- information resulting from the monitoring of transactions;
- information obtained from public sources or from databases permitted by law;
- other information and documents necessary to fulfil legal obligations on the prevention and combating of money laundering and terrorist financing.

Where lawful and necessary, Paynet may process data relating to criminal convictions and offences only under the conditions provided for by the applicable legislation.

4.5. Technical and security data

When digital services are used, the following may be processed, as the case may be:

- IP address;
- technical identifiers;
- information on the device used to open and access the payment account and to carry out payment transactions;
- data on access to the services;
- authentication and security logs;
- data on security events;
- other technical data necessary for the operation and security of the services.

4.6. Biometric data

Where the remote identification process or another service used by Paynet involves the processing of biometric data for the purpose of uniquely identifying a person, such data will be processed only under the conditions and for the purposes permitted by the applicable legislation, with appropriate security safeguards in place.

5. Where we obtain personal data from

Data may be obtained:

- directly from the data subject;
- from the data subject’s representative or authorised person;
- from Paynet’s payment agents, under the conditions of the law;



- from financial institutions or other service providers involved in carrying out a transaction;
- from payees or participants in transactions;
- from registers and public sources, under the conditions of the law;
- from lawfully accessible sources or databases necessary to fulfil customer due diligence and fraud prevention obligations;
- from technical systems and infrastructures used to provide and secure the services.

Where data are not obtained directly from the data subject, Paynet will apply the information requirements provided for in Art. 14 of Law No. 195/2024, to the extent they are applicable and no legal exemption applies.

6. For what purposes we process data

Paynet processes personal data, as the case may be, for the following purposes:

6.1. Provision of services

- opening and administering payment accounts in the “Paynet” IPAD;
- executing payment transactions;
- processing transactions;
- providing the services requested by the client;
- managing the contractual relationship.

6.2. Identification and identity verification

- identifying clients and verifying their identity;
- verifying representatives and beneficial owners;
- updating client information;
- carrying out remote identification processes, where applicable.

6.3. Prevention and combating of money laundering and terrorist financing

Paynet processes the data necessary for:

- applying customer due diligence measures;
- identifying and verifying the beneficial owner;
- establishing and understanding the purpose and nature of the business relationship;
- assessing risk;
- ongoing monitoring of the business relationship and of transactions;
- applying additional due diligence measures, where applicable;
- identifying and reporting suspicious activities or transactions;
- fulfilling obligations to retain and provide information to the competent authorities.

6.4. Fraud prevention and investigation

Data may be processed to identify, prevent, investigate and document fraud, attempted fraud, unauthorised use of the services or other security incidents.

6.5. Security of services and infrastructure

Data may be processed for:

- preventing unauthorised access;
- detecting and investigating incidents;



- protecting IT systems;
- ensuring the integrity and availability of the services;
- preventing abusive use of the services.

6.6. Compliance with legal obligations

Paynet processes data to fulfil the obligations provided for by the applicable legislation, including those relating to:

- payment services and electronic money;
- the prevention and combating of money laundering and terrorist financing;
- accounting and taxation;
- reporting to the competent authorities;
- archiving and retention of documents;
- handling of complaints;
- enforcement of acts of public authorities and courts;
- prevention and investigation of illegal acts.

6.7. Exercise and defence of rights

Data may be processed for the establishment, exercise or defence of Paynet's rights and legitimate interests in administrative, judicial, arbitration or out-of-court proceedings.

6.8. Communication with clients

Contact data may be used for:

- sending communications necessary for the performance of the contract;
- service notifications;
- communications regarding account security;
- responses to requests and complaints;
- mandatory communications required by law.

For direct marketing communications, Paynet will apply the relevant legal requirements and, where applicable, will request the data subject's consent.

7. Legal basis for processing

Depending on the specific purpose, Paynet may process data on the basis of one or more of the following grounds provided for in Art. 6 of Law No. 195/2024:

a) Performance of a contract or taking steps prior to entering into a contract

Processing is necessary to provide the requested services, to open and administer the payment account and to perform contractual obligations.

b) Compliance with a legal obligation

Data are processed where Paynet is required by law to collect, verify, retain or provide them, in particular under the following legal acts:

- Law No. 114/2012 on payment services and electronic money;
- Law No. 308/2017 on the prevention and combating of money laundering and terrorist financing;
- the regulations of the National Bank of Moldova applicable to Paynet's activity.



This ground is relevant, among other things, for obligations relating to customer identification, the prevention and combating of money laundering and terrorist financing, and the reporting and retention of information.

c) Legitimate interest of Paynet or of a third party

To the extent permitted by law, Paynet may process data for its legitimate interests, including for:

- fraud prevention;
- system security;
- protection of assets and infrastructure;
- defence of its rights and interests;
- management of disputes and complaints;
- improving the security and operation of the services.

Before relying on this ground, Paynet will carry out, where applicable, the necessary assessment to ensure that its legitimate interests are not overridden by the interests or fundamental rights and freedoms of the data subject.

d) Consent

Where processing cannot be based on another legal ground and the law permits the use of consent, Paynet may request the data subject's consent.

Consent is separate from this Notice.

Withdrawal of consent does not affect the lawfulness of processing carried out before its withdrawal.

Withdrawal of consent does not affect processing that Paynet is required to carry out by law or that is based on another legal ground.

8. Provision of data – mandatory or optional

Depending on the nature of the service and the purpose of processing, the provision of certain personal data may be:

- necessary for entering into or performing the contract;
- mandatory under the law;
- necessary to fulfil customer due diligence obligations;
- necessary for the prevention and combating of money laundering and terrorist financing;
- necessary for the security of the services;
- optional, in the case of certain processing based on consent.

Where the provision of data is mandatory or necessary for the provision of the service, refusal to provide the required data may result in:

- the impossibility of establishing a business relationship;
- the impossibility of opening or maintaining a payment account;
- the impossibility of executing a transaction;
- suspension or termination of the business relationship, under the conditions of the law;
- the impossibility of providing certain services.



With regard to customer due diligence measures, Paynet may be required not to establish or not to continue a business relationship if it is unable to apply the measures provided for by the legislation on the prevention and combating of money laundering and terrorist financing.

9. Recipients and categories of recipients

Depending on the purpose and the applicable legal basis, data may be disclosed or made available to the following categories of recipients:

- the National Bank of Moldova;
- the Office for Prevention and Fight against Money Laundering;
- the National Center for Personal Data Protection;
- other competent public authorities and institutions;
- courts of law;
- bailiffs, under the conditions of the law;
- law enforcement bodies and other competent authorities.

Including, where applicable, the following service providers:

- payment service providers and other participants in the payment infrastructure, to the extent necessary to execute transactions;
- Paynet's payment agents;
- IT and infrastructure service providers;
- identification and verification service providers;
- fraud prevention and detection service providers;
- archiving, support and maintenance service providers;
- consultants, auditors and other providers engaged by Paynet, to the extent necessary to provide the respective services;
- other recipients where disclosure is required or permitted by law.

Service providers' access to data is limited to the data necessary to perform their tasks and is governed by appropriate contractual and technical measures.

10. Processing of data by Paynet's payment agents

For services provided through **payment agents**, personal data may be processed by the agent within the limits of the applicable powers and instructions.

Paynet ensures, under the conditions of the applicable legislation, the measures necessary for the processing of data by payment agents to be carried out in compliance with data confidentiality and security requirements.

Depending on the specific legal role of the person or entity involved, it may act as a processor, as a separate controller or in another capacity provided for by law.

11. Transfers of data to other countries

Paynet may use IT services or infrastructures that involve the transfer of, or access to, personal data from outside the Republic of Moldova.



Any transfer of personal data to another country or to an international organisation is carried out only under the conditions provided for by Law No. 195/2024.

Depending on the specific situation, the transfer may be carried out on the basis of an adequacy decision, of appropriate safeguards or of a derogation provided for by law.

Where the law requires additional information about the transfer to be provided, such information will be made available to the data subject.

12. Data retention period

Paynet retains personal data only for the period necessary to fulfil the purposes for which they were collected or for the period required by the applicable legislation.

The specific retention period is determined based on:

- the nature of the data;
- the purpose of processing;
- the duration of the contractual relationship;
- legal retention obligations;
- the time limits applicable to the prevention and combating of money laundering and terrorist financing;
- accounting and tax obligations;
- archiving obligations;
- the need to retain data for the establishment, exercise or defence of rights;
- the existence of pending disputes, investigations or proceedings.

Know Your Customer (KYC/AML) data and related documents

For data and documents subject to obligations on the prevention and combating of money laundering and terrorist financing (AML/CFT), Paynet applies the retention periods provided for by Law No. 308/2017 and the applicable regulations of the National Bank of Moldova (NBM).

In particular, the documents and information necessary to apply due diligence measures in respect of clients and beneficial owners, including identification documents, account records and primary documents, business correspondence and the results of analyses, are retained, as applicable, for a period of **5 years from the termination of the business relationship or from the date of an occasional transaction**.

At the request of the competent authorities, the retention period may be extended under the conditions provided for by law, including within the limits set by the applicable AML/CFT framework.

Upon expiry of the retention period and in the absence of another legal basis for their retention, the data are erased, destroyed or anonymised, depending on their nature and format.

13. Processing of data for anti-money laundering purposes (AML/CFT)

As a reporting entity, Paynet is required to apply the due diligence measures provided for by AML/CFT legislation.

For this purpose, Paynet may:

- identify and verify the client;



- identify and verify the beneficial owner;
- establish the purpose and nature of the business relationship;
- assess the risk associated with the client and the business relationship;
- monitor the business relationship and transactions;
- request additional documents and information;
- apply additional due diligence measures, where necessary;
- verify information available in sources permitted by law;
- provide information to the competent authorities, in the cases provided for by law.

This processing is carried out mainly on the basis of Paynet's legal obligations and is not conditional on the data subject's consent.

14. Confidentiality of information on AML/CFT activity

In the cases provided for by the legislation on the prevention and combating of money laundering and terrorist financing, Paynet may be required to keep confidential:

- the submission of a notification or report to the competent authorities;
- the existence of an analysis concerning a transaction or activity;
- certain monitoring measures;
- other information whose disclosure is restricted by law.

Consequently, the data subject's rights are not absolute where restrictions are provided for by the applicable legislation.

15. Rights of the data subject

Under the conditions of Law No. 195/2024, the data subject has, as the case may be, the following rights:

15.1. Right to information – the person has the right to receive information on how their personal data are processed.

15.2. Right of access – the person may request confirmation as to whether their data are being processed and, under the conditions of the law, access to such data and to relevant information about the processing.

15.3. Right to rectification – the person may request the rectification of inaccurate data and the completion of incomplete data.

15.4. Right to erasure – the person may request the erasure of data under the conditions provided for by law.

This right is not absolute. For example, erasure may be refused where retention of the data is necessary to comply with a legal obligation or for the establishment, exercise or defence of a right.

15.5. Right to restriction of processing – under the conditions of the law, the person may request the restriction of the processing of their data.

15.6. Right to data portability – in the cases provided for by law, the person has the right to receive the personal data they have provided to the Controller in a structured, commonly used and



machine-readable format and, where applicable, to request that such data be transmitted to another controller.

This right applies only under the conditions and to the processing for which the law recognises it.

15.7. Right to object – under the conditions provided for by law, the person may object to certain processing of their personal data.

15.8. Right to withdraw consent – where processing is based on consent, the person has the right to withdraw their consent at any time.

Withdrawal of consent does not affect the lawfulness of processing carried out before its withdrawal.

15.9. Right not to be subject to a decision based solely on automated processing – under the conditions of Art. 22 of Law No. 195/2024, the person enjoys the rights provided for by law in relation to automated individual decision-making, including profiling.

16. Exercising your rights

To exercise their rights, the data subject may submit a request to Paynet using the following contact details:

E-mail: privacy@paynet.md

Postal address: 6 Decebal Blvd., Chişinău, Republic of Moldova, MD-2038

Phone: (+373) 78999998

The request must allow the requester to be identified and must indicate, to a reasonable extent, the right or rights being exercised.

Paynet may request additional information necessary to verify the requester's identity, in particular where there are reasonable doubts about their identity.

Requests are examined within the time limits and under the conditions provided for by Law No. 195/2024.

As a rule, information and actions taken in response to the data subject's rights are provided free of charge.

In the case of manifestly unfounded or excessive requests, in particular because of their repetitive character, Paynet may apply the measures permitted by law.

17. Situations in which rights may be restricted

The exercise of the data subject's rights may be restricted only in the cases and to the extent provided for by the applicable legislation.

Restrictions may apply, as the case may be, for the purpose of:

- complying with legal obligations;
- preventing and investigating illegal acts;
- protecting important economic or financial interests;
- protecting the rights and freedoms of others;
- the establishment, exercise or defence of rights;
- protecting other interests provided for by law.

In the event of such a restriction, Paynet will act within the limits and under the conditions established by law.



18. Automated processing and profiling

Paynet may use automated IT tools for:

- detecting unusual transactions or activities;
- preventing and detecting fraud;
- the security of the services;
- monitoring AML/CFT risks;
- identifying technical or transactional patterns.

The use of automated tools for analysis or monitoring does not, in itself, mean that an automated individual decision is taken within the meaning of Art. 22 of Law No. 195/2024.

Where processing constitutes automated individual decision-making based solely on automated processing which produces legal effects concerning the person or similarly significantly affects them, Paynet will ensure the safeguards and rights provided for by law and will provide relevant information about the logic involved, as well as the significance and consequences of the processing, to the extent required by law.

19. Data security

Paynet applies appropriate technical and organisational measures to protect personal data against:

- unauthorised access;
- unauthorised alteration;
- unauthorised disclosure;
- loss;
- destruction;
- misuse;
- other forms of unauthorised processing.

Security measures are determined according to the nature of the data, the purpose of processing, the risks identified and the requirements of the applicable legislation.

Access to data is granted only to authorised persons and to the extent necessary for the performance of their duties.

Paynet applies, as applicable, measures relating to access control, authentication, logging, infrastructure security, backup, protection against unauthorised access and incident management.

Operational and technical details of the security measures are not published in this Notice where their disclosure could compromise the security of systems or data.

20. Personal data breaches

If a personal data breach is identified, Paynet will assess the incident and take the measures provided for by Law No. 195/2024.

Depending on the nature and severity of the incident, Paynet may be required:

- to document the incident;
- to notify the National Center for Personal Data Protection;



- to inform the data subjects;
- to take measures to limit or eliminate the consequences of the incident.

21. Complaints to the National Center for Personal Data Protection

A person who considers that the processing of their personal data infringes the applicable legislation has the right to lodge a complaint with:

National Center for Personal Data Protection of the Republic of Moldova

Address: 48 Serghei Lazo St., Chişinău, MD-2004

Phone: (022) 820 801

E-mail: centru@datepersonale.md

Website: <https://datepersonale.md>

Lodging a complaint with the Center does not affect other rights or remedies provided for by law.

22. Processing of data of persons who are not Paynet clients

In the course of its activity, Paynet may process data relating to persons who have not directly entered into a contract with Paynet, including:

- representatives of clients that are legal entities;
- beneficial owners;
- payers;
- payees;
- authorised persons;
- persons named in documents or communications;
- other persons involved in a transaction.

Such data are processed to the extent necessary for the purposes for which they are collected and on the basis of the applicable legal ground.

Where data are not obtained directly from the data subject, Paynet applies, as applicable, the requirements of Art. 14 of Law No. 195/2024, including with regard to information about the source of the data.

23. Data minimisation

Paynet collects and processes only data that are adequate, relevant and limited to what is necessary for the purposes of processing.

The type and volume of data requested may vary depending on:

- the service requested;
- the type of relationship with Paynet;
- the client's profile and risk;
- applicable legal requirements;
- the nature and value of transactions;
- security and fraud prevention needs.



24. Further processing of data

Where Paynet intends to use personal data for a new purpose that is incompatible with the original purpose of collection, it will assess the lawfulness of such processing and will fulfil the information requirements or other obligations provided for by the applicable legislation.

25. Processing for marketing purposes

Contact data may be used for commercial communications only under the conditions of the applicable legislation.

Where the data subject's consent is required, marketing communications will be carried out only on the basis of valid consent.

The data subject may, under the conditions of the law, object to the processing of their data for direct marketing purposes.

Withdrawal of consent or exercise of the right to object with regard to marketing does not affect processing necessary for the provision of services or the fulfilment of Paynet's legal obligations.

26. Relationship with other documents and notices

This Notice constitutes general information on the processing of personal data.

Depending on the nature of the activity, Paynet may provide additional notices or apply specific documents, including:

- notices on remote identification;
- notices on video surveillance;
- notices addressed to employees;
- notices on certain campaigns or marketing activities;
- specific notices on certain products or services;
- other notices required by law.

Where processing requires a specific notice, such notice will supplement this Notice.

27. Relationship with internal policy and procedures

This Notice is a document intended to inform data subjects.

Internal rules on the organisation of data protection, the allocation of responsibilities, information security, access control, incident management, data protection impact assessment, records of processing activities and other internal measures are established by Paynet's relevant internal documents.

These documents may contain confidential information and are not intended for publication in full.

28. Updates to this Notice

Paynet may update this Notice when:

- the applicable legislation changes;
- the services or products offered change;



- new processing operations are introduced;
- recipients or service providers change;
- retention periods change;
- relevant organisational or technical changes occur.

The current version of the Notice will be published on Paynet's website.

In the event of substantial changes affecting the way in which data subjects' data are processed, Paynet will take the information measures provided for by the applicable legislation.

29. Entry into force

This Notice enters into force on 01.10.2026 and, as of that date, replaces the public document entitled Regulation of "Paynet Services" S.R.L. on the processing of information containing personal data in the record-keeping system of users of payment services and electronic money issuance within the Paynet system, as well as of users participating in loyalty programmes conducted with the support of "Paynet Services" S.R.L., to the extent that it governs the information of clients and users regarding the processing of personal data.

This Notice does not replace Paynet's internal policies, procedures and regulations on the protection and security of personal data.

30. Contact details for data protection

For questions, requests or the exercise of data protection rights:

"Paynet Services" S.R.L.

Address: 6 Decebal Blvd., Chişinău, Republic of Moldova, MD-2038

General e-mail: info@paynet.md

Data protection e-mail: privacy@paynet.md

Phone: (+373) 78999998

Data Protection Officer, where applicable:

Name/position: Eugeniu G.

E-mail: privacy@paynet.md

National Center for Personal Data Protection:

Address: 48 Serghei Lazo St., Chişinău, MD-2004

Phone: (022) 820 801

E-mail: centru@datepersonale.md

Website: <https://datepersonale.md>