

PRIVACY SHIELD POLICY

Picturae Inc. ("Picturae") has adopted this Privacy Shield Policy ("Policy") to establish and maintain an adequate level of Personal Data privacy protection in relation to personal data received in the United States of America from the European Economic Area. This Policy applies to the processing of Personal Data that Picturae receives from Data Subjects.

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Overview

The U.S. Department of Commerce and the European Commission have agreed on a set of data protection principles and associated supplemental principles to enable U.S. companies to satisfy European Union ("EU") law requiring adequate protection of Personal Data transferred from the EU to the U.S. (the "EU-U.S. Privacy Shield" or the "Privacy Shield"). The European Economic Area (the "EEA"), which as of the date of this Policy includes all member states of the EU and Iceland, Liechtenstein and Norway, have recognized the Privacy Shield as providing adequate protection of Personal Data.

Consistent with its commitment to protect personal privacy, Picturae has elected to voluntarily adhere to the principles set forth in the Privacy Shield (the "Privacy Shield Principles") regarding the collection, use, and retention of personal information from European Union member countries. Picturae has certified that it adheres to the Privacy Shield Privacy Principles of notice, choice, onward transfer, security, data integrity, access, and enforcement. As such, Picturae has certified its compliance with the Privacy Shield Principles with the U.S. Department of Commerce. To learn more about the Privacy Shield program, and to view our certification page, please visit <https://www.privacyshield.gov>.

If there is any conflict between the policies in this privacy policy and the Privacy Shield Privacy Principles, the Privacy Shield Privacy Principles shall govern.

All Picturae employees who handle Personal Data from Europe are required to comply with the Principles stated in this Policy.

Scope

This Policy applies to the processing of Personal Data that Picturae receives in the United States concerning Data Subjects in the EEA, either directly from individuals or from its affiliates or from other third party organizations, and in any format whatsoever, including electronic, paper or oral transmission. It does not apply to Personal Data transferred under Standard Contractual Clauses or any approved derogation from EU Directives.

This Policy does not cover data from which individual persons cannot be identified or situations in which pseudonyms are used. (The use of pseudonyms involves the replacement of names or other identifiers with substitutes so that identification of individual persons is not possible.) Some types of Personal Data may be subject to other privacy-related requirements and policies. For example, Personal Data related to employment is subject to internal human resource policies.

This Policy applies to Picturae's agents (defined below) that process Personal Data received by Picturae in the United States from the EEA on behalf of Picturae.

Definitions

Capitalized terms in this Privacy Policy shall have the following meanings:

“Agent” means any third party that collects or uses Personal Data provided by Picturae to perform tasks on behalf of Picturae under the instructions of, and solely for, Picturae.

“Customer” means a prospective, current, or former partner (distributor or reseller), vendor, supplier, customer, or client of Picturae. The term also shall include any individual agent, employee, representative, customer, or client of a Picturae Customer where Picturae has obtained his or her Personal Data from such Customer as part of its business relationship with the Customer.

“Data Subject” means an identified or identifiable natural living person. An identifiable person is one who can be identified, directly or indirectly, by reference to a name, or to one or more factors unique to his or her personal physical, psychological, mental, economic, cultural or social characteristics.

“Employee” means an employee (whether temporary, permanent, part-time, or contract), former employee, independent contractor, or job applicant of Picturae or any of its affiliates or subsidiaries, who is also a resident of a country within the European Economic Area.

“Europe” or “European” refers to a country in the European Economic Area.

“Personal Data” and “Personal Information” as defined under the European Union Directive 95/46/EC means data that personally identifies or may be used to personally identify a person, including an individual's name in combination with country of birth, marital status, emergency contact, salary information, terms of employment, job qualifications (such as educational degrees earned), address, phone number, e-mail address, user ID, password, and identification numbers. Personal Data does not include data that is de-identified, anonymous, or publicly available.

“Processing” of personal data means any operation or set of operations which is performed upon personal data, whether or not by automated means, such as collection, recording, organization, storage, adaptation or alteration, retrieval, consultation, use, disclosure or dissemination, and erasure or destruction.

“Picturae”, “we”, “our” or “us” means Picturae Inc. and its successors, assigns and wholly-owned affiliates and subsidiaries and their respective divisions and groups, each of which are located within the United States.

“Sensitive Personal Information” or “Sensitive Personal Data” means Personal Data that discloses a Data Subject's medical or health condition, race or ethnicity, political, religious or philosophical affiliations or opinions, sexual orientation, or trade union membership.

“Third Party” means any individual or entity that is neither Picturae nor a Picturae employee, agent, contractor, or representative.

Responsibilities and Management

Picturae has designated an internal team to oversee its information security program, including its compliance with the Privacy Shield program. The internal team shall review and approve any material changes to this program as necessary. Any questions, concerns, or comments regarding this Policy also may be directed to privacyshield@picturae.com.

Picturae will maintain, monitor, test, and upgrade information security policies, practices, and systems to assist in protecting the Personal Data that it collects. Picturae personnel will receive training, as applicable, to effectively implement this Policy. Please see Data Integrity and Security section below for a discussion of the steps that Picturae has undertaken to protect Personal Data.

Renewal and Re-certification

Picturae will renew its Privacy Shield certification annually, unless it subsequently determines that it no longer needs such certification or if it employs a different adequacy mechanism.

Prior to the re-certification, Picturae will conduct an in-house verification to ensure that its attestations and assertions with regard to its treatment of Customer Personal Data are accurate and that the company has appropriately implemented these practices. Specifically, as part of the verification process, Picturae will undertake the following:

- Review this Privacy Shield policy and its publicly posted website privacy policy to ensure that these policies accurately describe the practices regarding the collection of Customer Personal Data
- Ensure that the publicly posted privacy policy informs Data Subjects of Picturae’s participation in the Privacy Shield program and where to obtain a copy of additional information (e.g., a copy of this Policy)
- Ensure that this Policy continues to comply with the Privacy Shield principles
- Confirm that Data Subjects are made aware of the process for addressing complaints and any independent dispute resolution process (Picturae may do so through its publicly posted website, Customer contract, or both)

- Review its processes and procedures for training Employees about Picturae's participation in the Privacy Shield program and the appropriate handling of Customer Personal Data

Collection and Use of Personal Data

Where Picturae collects Personal Data directly from individuals in the EEA or receives it from its European affiliates, it or its European affiliates will inform those individuals about the purposes for which they collect and use Personal Data about them; the transfer of Personal Data to Picturae in the U.S., the types or identity of third parties to which Picturae discloses that information and the purposes for which it does so; and the choices and means Picturae offers individuals for limiting the use and disclosure of their Personal Data.

Notice will be provided in clear and conspicuous language when individuals are first asked to provide Personal Data to Picturae, or as soon as practicable thereafter, and in any event before Picturae uses the information for a purpose other than that for which it was originally collected. Picturae may from time to time process certain Personal Data about Data Subjects, business partners, suppliers, vendors, service providers, employees and candidates for employment, including information recorded and stored on various types of media, including electronic media. Picturae will process these types of data in conformity with the Privacy Shield Principles and will continue to apply the Principles to personal data received under the application of the Privacy Shield as long as it holds this data.

Purposes for which we may collect and use Personal Data from our customers, consumers and other nonemployees include: (1) maintaining and supporting its products, delivering and providing the requested products/services, and complying with its contractual obligations related thereto (including managing transactions, reporting, invoices, renewals, and other operations related to providing services to a Customer); (2) satisfying governmental reporting, tax, and other regulatory, compliance and auditing requirements; (3) storing and processing data, including Personal Data, in computer databases and servers located in the United States; (4) verifying identity (e.g., for online access to accounts); (5) as requested by the Customer; (6) for other business-related purposes permitted or required under applicable local law and regulation; (7) execution of contracts and delivery of products and services to customers; execution and management of development, engineering and construction projects; manufacturing execution and supply chain management; and (8) as otherwise required by law.

Picturae also collects Personal Data concerning its employees and candidates for employment (Human Resources Data) in connection with administration of its human resources programs and functions and for purpose of communicating with its employees. Picturae also applies the Privacy Shield Principles to this data. Further information in this regard can be found in Picturae's Human Resources Privacy Policy available for employees.

We may share Personal Data within the U.S. family of Picturae companies. Picturae may also share Personal Data with its third party Agents for the sole purpose of, and only to the extent needed to, support Picturae's or our customers' business needs. We may also disclose Personal Data to our Agents in the U.S. and other third parties when required to do so under law or by legal process. Third Party Agents are required to keep confidential Personal Data received from Picturae and may not use it for any purpose other than originally intended.

Notification

Picturae notifies Data Subjects about its adherence to the Privacy Shield principles through its publicly posted website privacy policy, available at <http://picturae.com/privacy> including the types of Personal

Data it collects about them, the purposes for which it collects and uses such Personal Data and the purposes for which it does so, the rights of Data Subjects to access their Personal Data, the choices and means that Picturae offers for limiting its use and disclosure of such Personal Data, how Picturae's obligations under the Privacy Shield are enforced and how Data Subjects can contact Picturae with any inquiries or complaints.

Choice

If Personal Data covered by this Privacy Shield Policy is to be used for a new purpose that is materially different from that for which the Personal Data was originally collected or subsequently authorized, or is to be disclosed to a non-agent third party, Picturae will provide Data Subjects with an opportunity to choose whether to have their Personal Data so used and disclosed. Requests to opt out of such disclosures of Personal Data should be sent to privacyshield@picturae.com.

Disclosures / Onward Transfers of Personal Data

Except as otherwise provided herein, Picturae discloses Personal Data only to Third Parties who reasonably need to know such data. Such recipients must agree to abide by confidentiality obligations. Examples of Third Parties that may receive personal information include analysts or consultants that have been contracted on behalf of your employer (the Customer with which we are contracted) and will only be provided with advance written notice. All Third Parties receiving personal information must have a written confidentiality agreement in place between Customer and Third Party and Picturae and Third Party that meets or exceeds Privacy Shield standards.

Picturae may provide Personal Data to Third Parties that act as agents, consultants, and contractors to perform tasks on behalf of and under our instructions. For example, Picturae may store such Personal Data in the facilities operated by Third Parties. Such Third Parties must agree to use such Personal Data only for the purposes for which they have been engaged by Picturae and they must either: (1) comply with the Privacy Shield principles or another mechanism permitted by the applicable European data protection law(s) for transfers and processing of Personal Data; or (2) agree to provide adequate protections for the Personal Data that are no less protective than those set out in this Policy. Picturae also may disclose Personal Data for other purposes, or to other Third Parties, when a Data Subject has consented to or requested such disclosure.

Picturae may be forced to disclose an individual's personal information when compelled by a request made by a recognized public authority or where required to meet national security and or law enforcement requirements.

In cases of onward transfer to third parties of data of EU individuals received pursuant to the EU-US Privacy Shield, Picturae is potentially liable. Picturae's liability under this agreement will be governed by the contract in place between Customer and Picturae.

Sensitive Data

Picturae does not collect Sensitive Data from Data Subjects. If any Sensitive Data is collected or received by Picturae from a Data Subject it shall be protected in manner set forth herein, provided however that if Sensitive Personal Data covered by this Privacy Shield Policy is to be used for a new purpose that is different from that for which the Personal Data was originally collected or subsequently authorized, or is

to be disclosed to a third party, Picturae will obtain the Data Subject's explicit consent prior to such use or disclosure.

Data Integrity and Security

Picturae uses reasonable efforts to maintain the accuracy and integrity of Personal Data and to update it as appropriate. Picturae has implemented physical and technical safeguards to protect Personal Data from loss, misuse, and unauthorized access, disclosure, alteration, or destruction. For example, electronically stored Personal Data is stored on a secure network with firewall protection, and access to Picturae's electronic information systems requires user authentication via password or similar means. Picturae also employs access restrictions, limiting the scope of employees who have access to Customer Personal Data. Further, Picturae uses secure encryption technology to protect certain categories of personal data.

Despite these precautions, no data security safeguards guarantee 100% security all of the time.

Accessing Personal Data

Picturae personnel may access and use Personal Data only if they are authorized to do so and only for the purpose for which they are authorized.

Right to Access, Change or Delete Personal Data

Right to Access. Upon request and in accordance with the Privacy Shield Principles, Picturae will grant individuals reasonable access to their Personal Data that is held by Picturae. In addition, Picturae will take reasonable steps to permit individuals to correct, amend, or delete their Personal Data that is demonstrated to be inaccurate, incomplete or processed in violation of the Privacy Shield Principles. In accordance with the Privacy Shield Principles, Picturae may limit or deny access to Personal Data where the burden or expense of providing access would be disproportionate to the risks to the individual's privacy, where the legitimate rights of persons other than the individual would be violated or if necessary to safeguard important countervailing public interests (e.g., national security) or in other limited circumstances (e.g., disclosure would breach a legal or other professional privilege).

Data Subjects may edit their Personal Data by logging into their account profile or by contacting Picturae by phone or email. In making modifications to their Personal Data, Data Subjects must provide only truthful, complete, and accurate information. To request erasure of Personal Data, Data Subjects should submit a written request to Picturae. Persons that have submitted their Personal Data to a Picturae Customer should contact the Customer in the first instance to update their data.

Requests for Personal Data. Picturae will track each of the following and will provide notice to the appropriate parties under law and contract when either of the following circumstances arise: (a) legally binding request for disclosure of the Personal Data by a law enforcement authority unless prohibited by law or regulation; or (b) requests received from the Data Subject.

Satisfying Requests for Access, Modifications, and Corrections. Picturae will endeavor to respond in a timely manner to all reasonable written requests to view, modify, or inactivate Personal Data.

Limiting Use of Personal Data. You may request limitations on the use of your personal data specified in this agreement by contacting us at privacyshield@picturae.com.

Changes to this Policy

This Policy may be amended from time to time, consistent with the Privacy Shield Principles and applicable data protection and privacy laws and principles. We will make employees aware of changes to this policy either by posting to our intranet, through email, or other means. We will notify Data Subjects if we make changes that materially affect the way we handle Personal Data previously collected, and we will allow them to choose whether their Personal Data may be used in any materially different manner.

Questions or Complaints

Data Subjects may contact Picturae with questions or complaints concerning this Policy at the following address privacyshield@picturae.com.

Enforcement and Dispute Resolution

Data Subjects with questions or concerns about the use of their Personal Data should contact us at privacyshield@picturae.com. In compliance with the Privacy Shield Principles, Picturae commits to resolve complaints about our collection or use of your personal information. Individuals in the European Union with inquiries or complaints regarding our Private Shield policy should first contact privacyshield@picturae.com.

As part of this agreement, Picturae subjects itself to the investigatory and enforcement powers of the Federal Trade Commission (FTC).

Under certain conditions, more fully described on the [Privacy Shield website](#), you may invoke binding arbitration when other dispute resolution procedures have been exhausted.

Contact Information

Questions or comments regarding this Policy or our practices concerning Personal Data should be submitted to Picturae by mail or e-mail as follows:

Director of Human Resource and Communications

Picturae Inc.

Attn. Jeroen Bloothoofd

228 East 45th Street Suite 9E

New York, New York 10017

Privacyshield@picturae.com

If you are a citizen of an EEA member state, you may also address any unresolved complaints to the panel of the EU Data Protection Authorities at the following address: http://ec.europa.eu/justice/data-protection/article-29/structure/data-protectionauthorities/index_en.htm

Effective Date

The effective date of this Policy is November 1st, 2019