KLARA AI EUROPE, S.R.L.

PRIVACY POLICY

Klara AI application and platform — myklara.ai

Last updated: 22.07.2026 | Effective date: 23.07.2026

English version. The Spanish-language version is the only legally binding version. In case of discrepancies between language versions, the Spanish version shall prevail.

1. Introduction and scope

This Privacy Policy (the «Policy») describes the processing of personal data carried out by KLARA AI EUROPE, S.R.L. («KLARA») in connection with the use of the Klara AI mobile application, the website https://myklara.ai and the services accessible through them (collectively, the «Services»).

This Policy has been prepared in compliance with Regulation (EU) 2016/679 («GDPR»), Organic Law 3/2018 («LOPDGDD») and the remaining applicable regulations on data protection in Spain and the European Union.

2. Data controller

Name	KLARA AI EUROPE, S.R.L.
Tax ID (NIF)	B19959816
Registered address	Calle Palangre 13, 03540 Alicante (Spain)
Registration	Commercial Registry of Alicante, Sheet A-192772, Electronic Folio, Entry 1st, EUID ES03026.000627732
Representative	Mr Ruslan Tuleulov, Sole Director (NIE Z1875391E)
Privacy contact	compliance@theklara.com

KLARA has assessed the criteria set out in art. 37(1) GDPR - including whether its core activities require large-scale, regular and systematic monitoring of data subjects, or large-scale processing of special categories of personal data under art. 9 GDPR. Based on the current scope, volume and nature of its processing activities, KLARA has concluded that the appointment of a statutory Data Protection Officer is not required at this time. This assessment is reviewed periodically, and in particular upon any material increase in the scale of the WoMoon feature, the AI-based services or the volume of financial services processed through the Application. Privacy-related queries and requests for the exercise of data protection rights may be addressed to compliance@theklara.com.

3. Nature of KLARA

KLARA is a technology company acting as an application layer and digital interface. KLARA is not a credit institution, a payment institution or an electronic money institution and does not itself provide regulated financial services. The financial services available through the Application (electronic money account, card, execution of payments) are provided by Unlimit EU Ltd, an electronic money institution authorised by the Central Bank of Cyprus, under a Banking-as-a-Service agreement. The User's financial relationship with such services is governed by the specific terms of Unlimit.

4. Categories of data processed

KLARA processes the following categories of personal data of the User:

a) Identification and contact data: name, surnames, date of birth, postal address, e-mail address, phone number.

b) Account and profile data: access credentials, preferences, history of interactions with the Application.

c) Technical and usage data: IP address, device identifiers, operating system, logs and telemetry data.

d) Financial and transactional data: accessible through Unlimit's API (balance, transaction history, card status). KLARA does not store full card data (PAN, CVV).

e) Health data (WoMoon): only where the User expressly activates the WoMoon feature, subject to the WoMoon Consent.

f) AI usage data: prompts, queries and messages entered by the User in the conversational assistant, which are stored by KLARA and are not used to train models.

5. Purposes and legal bases

KLARA processes personal data for the following purposes:

Purpose	Data	Legal basis
Management of the User's account and provision of the Services	Identification, account, technical data.	Performance of the contract (art. 6.1.b GDPR)
Customer service and operational communications	Contact and usage data.	Performance of the contract (art. 6.1.b)
Compliance with legal obligations (tax, accounting, AML)	Identification, financial, KYC data.	Legal obligation (art. 6.1.c)
AI assistant features	Prompts, queries, usage data.	Performance of the contract (art. 6.1.b)
Processing of health data (WoMoon)	Data under art. 9 GDPR provided by the User.	Explicit consent (art. 9.2.a)
Commercial communications and marketing	Contact and usage data.	Consent (art. 6.1.a GDPR); or, where applicable, the exceptional statutory regime for commercial communications relating to own and similar products or services under art. 21.2 LSSI-CE
Analytics and product improvement	Pseudonymised usage data.	Consent where legally required
Security and fraud prevention	Technical and usage data.	Legitimate interest (art. 6.1.f) and legal obligation

6. Recipients

KLARA discloses personal data only where necessary for the provision of the Services, the fulfilment of legal obligations or the protection of legitimate interests. The main recipients are:

- **Unlimit EU Ltd** — electronic money institution providing the financial services and the KYC procedures. Acts as an independent data controller with respect to the financial data and the AML/KYC procedures.
- **Infrastructure providers** — Amazon Web Services (cloud hosting in EEA regions).
- **Payment services provider** — Stripe, Inc., for the processing of Subscription fees via Stripe Elements. Card data is entered in fields hosted by Stripe without passing through KLARA's servers.
- **AI providers** — the conversational assistant and AI-generated content features of the Application are powered by OpenAI, acting as a data processor on behalf of KLARA under a data processing agreement pursuant to art. 28 GDPR. KLARA may in the future integrate additional AI providers as its capabilities evolve; this Policy will be updated in advance of any such change, together with the applicable processing region, retention settings and training/no-training configuration for that provider. Where

processing by KLARA's AI provider(s) takes place outside the European Economic Area, KLARA applies the safeguards required by Chapter V GDPR, including Standard Contractual Clauses and, where applicable, adequacy decisions.

- **Communications and marketing automation provider** — Customer.io, Inc. (United States), for transactional communications and, subject to the User's consent, commercial and lifecycle communications.
- **Analytics and marketing providers** — including AppsFlyer, Segment, PostHog, Firebase, Meta SDK, TikTok SDK, Google Ads and Smartlead. Their activation is subject to the User's consent through the cookie banner of the Website or the App Tracking Transparency mechanism on iOS.
- **Authorities and advisors** — public, judicial or supervisory authorities where a legal obligation exists; legal and tax advisors subject to professional secrecy.

KLARA does not sell personal data to third parties and does not make it available to data brokers for monetisation purposes unrelated to the Services.

7. International transfers

Certain recipients identified in Section 6 above process personal data outside the European Economic Area. In particular, Stripe process it in the United States; and the analytics, attribution, marketing and communications providers (including AppsFlyer, Segment, PostHog, Firebase, Meta SDK, TikTok SDK, Google Ads, Smartlead and Customer.io) carry out or may carry out processing outside the EEA, including, depending on the provider, transfers to the United States and, as regards TikTok, transfers to the People's Republic of China. For all international transfers, KLARA adopts the safeguards required by Chapter V of the GDPR, including Standard Contractual Clauses (art. 46.2.c GDPR) and, where applicable, adequacy decisions (including the EU-U.S. Data Privacy Framework with respect to certified entities), as well as, where appropriate, supplementary measures derived from the corresponding Transfer Impact Assessment. The main hosting of KLARA's infrastructure is performed in EEA regions.

8. Retention periods

Personal data is retained only for the time necessary for the purposes of the processing and to respond to any liabilities arising therefrom. Indicative periods are as follows:

Category	Period
User account data	While the contractual relationship is maintained and until a deletion request.
AML/KYC and financial data	Ten (10) years from the termination of the relationship, in accordance with Law 10/2010.
Accounting and tax documentation	Six (6) years (Commercial Code) and four (4) years (Law 58/2003).
Health data (WoMoon)	While the User keeps the Feature active and consent has been given. Erasure following withdrawal in accordance with the grace period set out in the WoMoon Consent.
Technical, usage and log data	Up to 24 months from generation.
Marketing and communications data	Until revocation of consent.

9. Security

KLARA applies appropriate technical and organisational measures in accordance with art. 32 GDPR, proportionate to the nature, scope and risks of the processing. Such measures include, among others: encryption in transit and at rest, access control restricted to authorised personnel, activity logs, staff training

and incident management procedures. In the event of a personal data security breach posing a risk to the rights and freedoms of the Users, KLARA will comply with its notification obligations under arts. 33 and 34 GDPR.

10. Automated decisions

KLARA's conversational assistant does not adopt automated decisions producing legal effects on the User, or similarly significantly affecting the User, within the meaning of art. 22 GDPR. The responses and «insights» generated are purely informative and do not entail any approval, denial or credit assessment. The automated controls applicable to the provision of financial services (including fraud prevention and AML/KYC filters) are executed by Unlimit in its capacity as Regulated Provider.

11. Rights of the data subject

The User may exercise at any time the rights afforded under the GDPR: access (art. 15), rectification (art. 16), erasure (art. 17), restriction (art. 18), portability (art. 20), objection (art. 21) and withdrawal of consent (art. 7.3). For that purpose, the User may contact compliance@theklara.com.

KLARA will respond to the request within a maximum period of one (1) month from receipt, extendable by a further two (2) months where the circumstances provided for in art. 12.3 GDPR apply. The User may also lodge a complaint with the Spanish Data Protection Agency (AEPD), C/ Jorge Juan, 6, 28001 Madrid, www.aepd.es.

12. Minors

The Services are directed exclusively at persons who have reached eighteen (18) years of age. KLARA does not knowingly collect personal data of minors. Should KLARA become aware of the use of the Services by a minor, their data will be erased without undue delay.

13. Cookies and App Tracking Transparency

The Website uses cookies and similar technologies. The use of non-essential cookies is subject to the User's consent, collected through the cookie banner which allows the User to accept, reject or manage preferences by category, in accordance with art. 22.2 LSSI-CE.

On iOS devices, the Application implements Apple's App Tracking Transparency («ATT») mechanism. Advertising identifiers and events are not shared with marketing providers prior to obtaining the User's consent.

14. Commercial communications and direct marketing

KLARA may send the User commercial communications, by electronic means or other channels, in relation to its Services, on the following terms: (i) where the prior consent of the User has been obtained, in accordance with art. 6.1.a) GDPR and art. 21.1 LSSI-CE; or (ii) where the products or services are own and similar to those initially contracted by the User, under art. 21.2 LSSI-CE, offering in each communication a simple and free opt-out mechanism.

The User may object at any time to the sending of commercial communications by means of the unsubscribe mechanisms included in each communication, by managing the preferences within the Application, or by contacting compliance@theklara.com. The objection will not prevent the sending of communications strictly necessary for the performance of the contract (service notices, operational notifications, legal communications).

15. WoMoon feature

The optional WoMoon feature allows the User to track menstrual cycle, fertility and reproductive wellness. Its activation entails the processing of health-related data within the meaning of art. 9 GDPR, on the basis of the User's explicit consent (art. 9.2.a GDPR). WoMoon data is kept isolated from any financial functionality and is not used for credit assessment, financial profiling, nor disclosed to insurers or advertisers. The detailed regime of WoMoon, including the mechanism for withdrawal of consent, is set out in the WoMoon Consent that the User must accept upon activating the Feature.

16. Amendments to the Policy

KLARA may amend this Policy to reflect regulatory, technical or operational changes. The updated version will be available in the Application and on the Website. Where the changes are substantial and affect the User's rights, KLARA will notify the User reasonably in advance.

17. Contact

For any query about this Policy or about the exercise of data protection rights:

E-mail	compliance@theklara.com
Postal mail	KLARA AI EUROPE, S.R.L. — Calle Palangre 13, 03540 Alicante (Spain). Ref.: «Privacy»
Supervisory authority	Spanish Data Protection Agency (AEPD) — www.aepd.es

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