

DATA RETENTION POLICY

1. Introduction

Mahindra Racing UK Ltd., New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ, UK, (“**Mahindra Racing UK**” or “**we**”) are committed to compliance with applicable data protection laws and, in particular, the EU General Data Protection Regulation ("GDPR"). We must comply with data retention obligations as well as with data protection laws of the countries in which we operate. This Data Retention Policy has been adopted by Mahindra Racing UK in order to set out the principles for the effective maintenance, retention and destruction of records, information and data ("**Data**").

2. Objective

The aim of this Data Retention Policy is to

- ensure the integrity, security and availability of Data needed for Mahindra Racing UK’s activities;
- comply with applicable laws and regulations that prescribe minimum and maximum time periods for the retention of Data including personal data;
- preserve and retain Data that is necessary for the protection of Mahindra Racing UK’s legal rights;
- support the efficient retrieval, transfer and storage of Data; and
- provide for the proper destruction of Data that is no longer required.

3. Applicability

This Data Retention Policy applies to all employees, contractors, agents, representatives, and other staff members ("**Employees**") of Mahindra Racing UK. Employees are obliged to comply with this Data Retention Policy whenever they maintain, retain and/or destruct Data in connection with or in the context of the performance of their job responsibilities of Mahindra Racing UK.

This Data Retention Policy covers all Data made or received in the course of Mahindra Racing UK's business activities retained in whatever medium such Data is contained. Therefore, this Data Retention Policy is not restricted to Data contained in paper documents but includes Data contained in any electronically readable format, as Data stored on own servers, third party servers, email accounts, desktops, mobile devices and backup storage.

4. Roles and Responsibilities

Mahindra Racing UK administers this Data Retention Policy and reviews and approves changes or exceptions to this Data Retention Policy and in particular the Exhibit "Data Retention Schedule" regularly or as otherwise required.

5. Data Retention

Attached as Exhibit 1 is a Data Retention Schedule that provides the time period for which the Data should be retained.

6. Data Destruction

Unless otherwise instructed (e.g. in case of an on-going legal or regulatory inquiry), once the time period in Exhibit 1 is reached, Data must be destroyed (e.g. shredded or erased) to a degree equivalent to their value to others and their level of confidentiality.

7. Questions

Any questions relating to the Data Retention Policy should be directed to:

Chandrashekhar.Joshi@mahindrafe.com

Last amended: 7th December, 2018

Exhibit 1

Data Retention Schedule

Documents	Retention Period in Years
Accounting documents	10
Annual closing entry documents	10
Attachment to the balance sheet	10
Audit reports	6
Accounts of debtors	10
Annual reports	Permanently
Annual tax declarations	10
Agency contracts	6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Balance sheets	10
Business letters	6
Business tax documents	6
Bank transfer documents	10
Confirmed letter of credit	6
Confirmation of Order	6
Customer and Vendor lists	6 years from creation
Copies of invoices	10
Company licenses, qualifications and permits	6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Customer service records	6 years from date of service rendered
Depreciation documents	10
Declaration on relinquishment	6
Documents on advance payments	6
Data backup	10
Data files	10
Data sets	10
Documentation on accruals	10
Documentation on insurances	40
Data loss and breach incidents	Active + 6 years
Documents power of attorney	6
Domain name registration	For the life of the domain name/trademark + 6 years
Distributor Agreements	6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Electronic data processing verification	10
Electronic data program description	10
E-Mails (business correspondence)	6
Export documentations	6
Excerpt from the commercial register	6
Final accounts	10
Freight documents	6

Importing documents	6
Incoming Invoices	10
Inventory	10
IP and development agreements	For IP: For the life of the intellectual property right + 6 years For Agreements: 6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Leasing documents	12 years after the lease and liabilities under the lease have terminated
Letters non-business related	6
Microfilm of data backup of the accounting	10
Microfilm of data backup of business letters	6
Notes for the file (if with regard to balance sheet)	10
Notes for the file (any other)	6
Non-disclosure agreements	6 years after expiry or termination of the contract
Offers that led to an order	6
Operating instructions	10
Outgoing invoices	10
Orders received	6
Opening balance sheet	10
Payment on account	10
Profit and loss accounts	10
Purchase Orders	6 years after expiry or termination of the contract
Software license agreements	6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Register of Capital Assets, Fixed Assets	Permanently
Technology and IP license agreements	For IP: For the life of the intellectual property right + 6 years For Agreements: 6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Trademark documents and files	Duration of trademark use + 10 years
Employment Related Documents	
Retention Period in Years	
Applications/CVs (paper document)	6 years after termination
Employee leave records (paper document)	6 years after termination
Employee data stored electronically	6 years after termination
Interview notes	6 years after termination
Interview records of job applicants not hired	6 months after interview took place If there is a dispute with the candidate: 6 years (after the dispute has been resolved) or 7 months (where no settlement agreement has been signed).

Job descriptions (paper document)	End of employment
Left without Pension rights	6 years after termination
Left with Pension rights	6 years after termination with exception of the Pension related documents, these have to be stored until employee applies for the pension
Payroll related records	10
Pensions accruals for former employees	10
Pension Payments to pensioners	12 years after final payment
Professional Services Agreements	6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Redundancy details (paper document)	10 years after termination
References	6 years after termination
Reimbursement of transportation costs to employees	10
Statements of bank account	10
Social Insurance accounting / payments	6
Salary accounts	10
Sales representative agreements	6 years after expiry or termination of the contract (12 years if the contract is executed as a deed)
Travel expense payments to employees	6
Tax records	6
Vacation records for accruals	10