

PRIVACY NOTICE

Treatment of personal data in Revisjonsfirmaet Flattum & Co AS

This privacy notice explains how Revisjonsfirmaet Flattum & Co AS collects and uses personal data. The purpose of this notice is to provide you with general information about our treatment of personal data.

Here you will find more information about what personal information we typically collect, what we use the information for, and how we treat the information collected. You will also find information concerning your rights should we have personal information about you.

Any inquiries regarding our treatment and processing of personal data can be addressed to:

Håkon Sundby, Partner
Revisjonsfirmaet Flattum & Co AS, St. Olavs gate 25, 0166 Oslo
Postboks 62 Sentrum, 0101 OSLO
hs@flattum.no

The inquiry will be handled by our data protection officer. You are also welcome to address any inquiry to your usual contact person with us.

Our privacy notice was last updated on May 19, 2020.

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1 Legislation and industry standards

Revisjonsfirmaet Flattum og Co AS has official approval from the Norwegian Financial Supervisory Authority (Finanstilsynet) pursuant to the Norwegian Auditors Act and Accounting Act. The Norwegian Financial Supervisory Authority (Finanstilsynet) oversees that we operate our business in accordance with this legislation. Below, you can read more about this legislation's requirements regarding collection, storage and disclosure of information, and well as the requirements for this privacy notice as outlined in the Norwegian Personal Data Act §8 a, b, and f (GDPR article 6 b, c, and f) and the Norwegian Personal Data Act §9 a, b, and f (GDPR article 9 a and b).

An industry standard has been prepared for processing personal information in the audit industry. A behavioral norm has been developed for processing personal data in the accounting industry. We follow these industry standards in our business.

2 When do we collect personal data?

We collect personal information in conjunction with:

- Execution of our assignments, including audit services (audit of annual accounts, simplified accounting audits, other certification assignments / auditor's confirmations and agreed control actions), accounting and various advisory assignments
- Customer due diligence measures and reporting of suspicions under the Norwegian Money Laundering Act
- Customer contact and marketing
- Use of our web pages www.flattum.no
- Recruitment and employees

3 Data coordinator and data processor

Based on the requirements for processing personal data, as outlined in the Norwegian Personal Data Act, we are responsible for securing all personal information we collect during the execution of audit services, preparation of accounts and tax returns for our audit clients. Under normal circumstances, we are also responsible for securing all information we collect during the execution of due diligence assignments, audit assignments and internal audit assignments. As a data coordinator, we are responsible for complying with the privacy requirements that apply to the processing of personal information.

In certain cases, however, we act as a data processor for our customer. That is, we treat personal information on behalf of our client (data coordinator). This applies to accountant assignments and advisory assignments, etc. where it is our client (data coordinator) who decides what information we are going to process. In these cases, we will enter into a data processing agreement with the data coordinator. We process your personal information in accordance with the data processing agreement.

4 Your rights

You can exercise your rights by contacting our data protection officer. Send an e-mail to hs@flattum.no. You will receive a response without undue delay and no later than 30 days.

Below we will inform you about how we safeguard the rights that are most relevant to our business. Read more about your rights under the privacy notice on the Norwegian Data Protection Authority's website (www.datatilsynet.no/en).

4.1 Transparency

Anyone who makes a request, is entitled to know what kind of processing of personal information we do, as well as basic information about the treatment. Such information is provided in this privacy notice.

If you ask us for access to information we may have about you, we will do a reasonable examination to determine if we have such information. However, we can reject obviously unfounded or excessive requests (GDPR article 12.5).

When requesting access, we will review whether we may provide access without prejudice to our statutory duty of confidentiality, and in which case give information about the personal data processed. We are subject to statutory confidentiality, which means that you can not gain access to information we treat about you as well as others. For example, this applies when requesting information relating to a conflict between you and your employer. In such a case you must go directly to the employer and ask for the information.

It may be necessary to assess a person's competence and integrity in order to execute our assignments and services. We will not give access to such assessments, because the auditor's assessment must be independent of the possibility of access, cf. the Norwegian Personal Data Act section 16, first paragraph letter e.

4.2 Deletion and correction

You have the right to delete information about yourself that is no longer necessary to follow up the assignment properly when we do not have a statutory duty to store this information. We may also have a legitimate interest in retaining information if we deem it necessary in possibly defending us against damages or charges (GDPR article 6.1.f).

If we process personal information about you which is inaccurate or incomplete, you may, within the limitations stipulated in the Personal Data Act, require your personal data to be amended or rectified.

4.3 Complaints

If you believe we do not comply with the privacy notice, please contact our data protection officer first.

You can also lodge a complaint about our processing of personal data to the Norwegian Data Protection Authority.

5 Personal information we collect and what we use it for

5.1 Assignments pursuant to the Norwegian Auditors Act

When we perform audit assignments or confirm information to public authorities, we are required by the Norwegian Auditors Act and standards of auditing practices to obtain sound documentation for our conclusions in audit reports and other statements we issue (audit evidence). This assignment documentation mainly contains business-related information. However, it will also contain some personal information, such as:

- Name and job title etc. regarding persons we have obtained information from in connection with the assignment
- Information about wages and working conditions for employees of the company we are auditing
- Assessments regarding the competence and integrity of persons responsible for the accounts or other matters that we must confirm
- It may also include information about individuals' criminal convictions and other offences

5.2 Assignments pursuant to the Norwegian Accounting Act

We also perform accounting assignments. When we do so, we are subject to the Norwegian Accounting Act. Pursuant to the Accounting Act, we perform the assignment in accordance with the specific laws and regulations that the client's accounts shall comply with (accounting and tax legislation), and comply with generally accepted accounting principles. The accounting material we process on behalf of our clients includes personal information, such as information about wages and employment.

5.3 Assignments which are not regulated by law

We also perform assignments which are not regulated by the Auditors Act or the Accounting Act. These assignments may include, but are not limited to, confirmations / attestations vis-à-vis non-governmental authorities, agreed control actions, forensic audits and various advisory assignments. To the extent that it is necessary to collect personal information to perform these assignments, we shall assess whether the customer has a legitimate interest in having the assignment performed. Otherwise, we will not accept the assignment. In that case, we have a legitimate interest in processing personal information (GDPR article 6.1.f). In the same way as for audit assignments (see above), the documentation collected provides the basis for our statements, reports and so on.

5.4 Duties in accordance with the Norwegian Money Laundering Act

Pursuant to the Norwegian Money Laundering Act, we are required to conduct due diligence of all our clients. In doing so, we confirm the identity of the person acting on behalf of the client (regarding audit assignment, this is usually the general manager) and the beneficial owners who ultimately control the company. We are required to record information about these persons, including copies of any credentials used to verify their identity.

Pursuant to the Norwegian Money Laundering Act, we are also required to report any suspicion of money laundering and terrorist financing to the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim). Notifications to Økokrim about suspicious transactions must include all aspects concerning the circumstances which have caused

suspicion, including involved persons. Notifications to Økokrim are confidential and not shared with the involved persons.

5.5 Customer contact and marketing

In our contact with existing, past and potential customers, we record contact details such as name, email address, phone number and job title. We have a legitimate interest in keeping customer contact and marketing our services (GDPR article 6.1.f).

5.6 Use of our webpages www.flattum.no

We do not use cookies and only store information that is sent to us by email from the website.

5.7 Employees and job applicants

Personal information about employees which we process, includes personal information, salary information, evaluations, information about relatives and education / employment level. The purpose for collection and processing of personal information is the fulfillment of the employment work contract (GDPR article 6.1.b) and to fulfill our duty to report employee information to public authorities such as NAV and the Tax Administration (GDPR article 6.1.c). Personal information is retained as long as the employee is employed by us and is deleted one and a half years after the employee has left our employ. Personal information about employees that is included in accounting material subject to storage is stored in accordance with the requirements in the accounting regulations.

If you apply for a job with us, we need to process information about you to evaluate your application. Personal data is collected at the applicant's request before a possible employment agreement is entered into (GDPR article 6.1.b). Personal data about applicants who are not employed are stored for up to one year.

6 Information security, confidentiality and storage

We have internal procedures to ensure the confidentiality and integrity of our customer's data. Safety mechanisms in place include role and access control and requirements for embedded privacy in our IT systems. When material containing sensitive personal information is transmitted electronically to or from us, the information shall always be protected against access through encryption (this applies to so-called special categories of personal data, personal information about criminal offenses and offenses and personal identification numbers).

Extended information on information security is available to our customers on request.

We are subject to confidentiality, pursuant to the Auditors Act, of all information we become privy to in our business, both in connection with statutory assignments and other assignments. There are some exceptions to the confidentiality obligation, see below for the transfer of personal data in accordance with Norwegian law.

Pursuant to the Auditors Act, we are required to keep our documentation in an orderly and satisfactory manner for at least ten years. Pursuant to the Money Laundering Act, we are required to keep information and documents used for customer due diligence or investigations of suspicious transactions under the Money Laundering Act for five years after the customer relationship or transaction has been terminated. We will delete personal information within one year after the

expiration of the retention period. We may have a legitimate interest in retaining the documentation that contains personal information for the purpose of following up the assignment properly or defending us against claims or charges (GDPR article 6.1.f).

To the extent that we keep personal information on assignments that are not covered by the Auditors Act, we do so because it is necessary to follow up the assignment properly. Personal data will normally be deleted five years after the assignment is completed.

7 Transfer of personal data

7.1 Storage in the EEA

We store our customer data, including all personal information, in Norway or other EEA countries. The same applies to information about employees and job applicants. We only use data providers who store the information in Norway or other EEA countries.

For customers who are part of an international business, it may be necessary to transfer personal information to another country. If the transfer is not made to an EEA country or a country approved by the EU Commission, the transfer will be based on standard privacy policies adopted by the EU Commission, a binding agreement concerning business rules for a group or group of enterprises or to someone bound by the Privacy Shield (USA).

7.2 Transfer of personal data in accordance with Norwegian law

- The Norwegian Financial Supervisory Authority (Finanstilsynet) has access to our documentation during inspections
- Auditors or accountants who perform quality control with us have access to our documentation
- Reporting suspicious transactions to Økokrim, see pt. 5.4
- The police can, in certain cases, be given access to our documentation
- If a customer is subject to a tax audit by the tax authorities, we may be required to transfer information to the tax authorities which may contain personal information
- We may be required to provide information that may contain personal information to debtors, bankruptcies or trustees in connection with debt negotiation or bankruptcy
- If we are summoned as witnesses in a trial, we are obliged to give evidence

Auditors, accountants and the authorities mentioned herein are subject to statutory confidentiality.

7.3 Our use of data processors

We use service providers to operate our information systems and store data for us. This includes the processing of personal data as described in paragraph 5 above. We have data processing agreements with all service providers who process personal information on our behalf.