

Privacy notice

1 Introduction

Pareto Business Management AS («PBM») is committed to safeguarding the privacy of our clients, potential clients, suppliers and business partners. We work actively to ensure correct personal data processing.

We process personal data in compliance with the legislation applicable at any given time. Personal data are information and evaluations that can be linked to individuals, such as for example name, residential address, telephone number, e-mail address and IP address. Data that can (only) be linked to enterprises are not classified as personal data.

This privacy notice describes which personal data we receive and collect when you use the services of PBM, how these are used, as well as what we do to protect the personal data.

You should familiarise yourself thoroughly with the contents of this privacy notice. When we write “you” we mean a client, a potential client, our clients’ employees or other relevant parties (such as beneficial owners, authorised representatives and associated parties) as well as our suppliers’ and business partners’ employees and other relevant parties. By using the services of PBM, you consent to us processing personal data in accordance with this privacy notice and in compliance with the legislation applicable at any given time.

2 Controller and processor

PBM is the controller for the personal data processing unless otherwise stated. When PBM processes personal data on behalf of its clients in the capacity as an accountant, PBM will be the processor. In this case, PBM will enter into a data processing agreement with the client.

Ultimate responsibility sits with the Chief Executive Officer. Daily follow-up is handled by the Pareto Securities AS’ IT department in consultation with our Compliance department.

3 Data protection officer

PBM has considered and concluded not to appoint a data protection officer on the basis that PBM (i) is not a public authority, (ii) does not have core activities that require large scale, regular and systematic monitoring of individuals or (iii) does not have core activities that consist of large scale of processing of special categories of data or data relating to criminal convictions and offences.

4 Which personal data we collect

We process the following personal data that can be linked to individuals:

- Contact information: Name, e-mail address, telephone number, postal address
- Identification information: Name, national identification number
- Tax information: Information to ensure correct taxation reporting
- Financial information: Transactional data and corporate events
- Information related to legal requirements: country of taxation or foreign tax paper reference, customer due diligence and anti-money laundering requirements or accounting requirements

We make video recordings by closed-circuit television surveillance on our premises in order to prevent and detect any criminal activity. Such recordings are deleted on an ongoing basis after 90 days. On-site signs clearly indicate where recordings are made and who is responsible for such recordings.

5 How we use the data

The principal purposes of personal data processing are client administration, invoicing and compliance with the obligations assumed by PBM for the execution of assignments for, and performance of agreements with, clients.

The lawful basis for personal data processing is statutory obligations, as well as such processing being necessary for the performance of an agreement with, or the provision of a service to, clients, suppliers and business partners. We will otherwise process personal data to the extent it is required or permitted under applicable legislation, or to the extent the client has consented to such processing. We are required to report any suspicious transactions to the authorities and will in such situations hand over related client details and client dialogues.

In the event of disputes between us and clients, potential clients, suppliers or business partners, it will be necessary for us to review stored client dialogue in order to determine the course of events. The dialogue with clients, potential clients, suppliers or business partners may be invoked as evidence in connection with proceedings before administrative appeal bodies or the courts of law.

PBM receives requests from financial regulatory authorities, tax authorities and the police/public prosecutors ordering us to disclose, pursuant to statute, client relationship documentation. PBM will in such contexts be required to disclose stored personal data in the form of client details and client dialogue.

6 How the data is safeguarded

6.1 Procedures

All personal data are processed in compliance with the General Data Protection Regulation (GDPR) (EU) 2016/679 and in accordance with strict procedures in order to ensure that confidentiality, availability and integrity requirements are met.

All employees are informed of applicable procedures and sign a comprehensive confidentiality undertaking. PBM checks adherence to the procedures on a regular basis. Any procedural violations will have consequences for the employees involved.

6.2 How long the data are kept

Personal data will only be stored as long as PBM has a legitimate need for, and a lawful right to, keep these, but at least as long as necessary for compliance with the statutory storage obligations of PBM. Key storage obligations are:

Statute	Data	Minimum storage period
Anti-Money Laundering Act	Documentation required to be kept under the Anti-Money Laundering Legislations, including data relating to client checks	- Minimum of 5 years after discontinuation of the client relationship or completion of the transaction
Bookkeeping Act	Accounting materials required to be kept	5 years after the end of the financial year

5.3 Disclosure to third parties

The data will only be disclosed to third parties when:

- PBM is legally obliged to do so, for example upon reporting of suspicious transactions or when disclosure is ordered by government authorities
- Disclosure is necessary as part of an order or settlement or to establish bank accounts

- Disclosure to companies internally within the Pareto Group is necessary to perform our agreement with, or to provide our services to, you, as well as if such disclosure is necessary to comply with group-based management, control and/or reporting requirements laid down by statute
- Disclosure is necessary to attend to PBM's interests in any dispute
- The data subject consents to disclosure
- It is necessary in connection with the operation of our IT systems.

Pareto Securities AS is a partner and supplier of parts of our business and services. Relevant information is disclosed to Pareto Securities unless this is prevented by our confidentiality undertaking.

PBM uses appropriate technical, organizational and administrative security measures to protect any information we hold from loss, misuse, and unauthorised access, disclosure, alteration and destruction. To the extent we share personal data with third parties, we require them to provide equivalent information security.

PBM has outsourced the IT system operation to Pareto Securities AS, and a data processing agreement has been entered into between the parties. As a securities firm, Pareto Securities is subject to strict conditions with regards to outsourcing. The service providers will either process personal data in the EU/EEA or in approved third countries with the same strict personal data legislation or subject to mechanisms that attend to data protection considerations in accordance with applicable regulations, for example the EU Standard Contractual Clauses or Privacy Shield certification (only in the US). Moreover, designated data processor agreements between Pareto Securities and the IT service provider include comprehensive regulations on what information the service provider has access to, as well as how such information shall be processed in order to ensure compliance with Pareto Securities' strict information processing procedures.

6 Your privacy rights

Depending on the laws in your country, you have the right to request access to any personal data we have stored in relation to you. Your right to access may, however, be restricted by legislation, protection of other person's privacy and consideration for PBM's business concept and business practices. You also have the right to request that any incorrect data be corrected and/or erased, with the restrictions that follow from legislation. In addition, you have the right to request processing limitations under certain circumstances. You have as well the right to data portability (transfer of your personal data to another controller) if this is technically feasible. In cases where the processing is based on your consent, you have the right to withdraw your consent to such processing at any time. There may be situations where our confidentiality or other obligations under applicable law may prohibit us from disclosing or deleting your personal data or otherwise prevent you from exercising your rights.

Any requests should be sent to us in writing on the addresses set out under Section 7.

You also have the right to file a complaint with the competent Data Protection Authority, which may be the supervisory authority in your country of residence or place of work if you believe that our personal data processing violates applicable legislation. The relevant authority for PBM is the Norwegian Data Protection Authority <https://www.datatilsynet.no/om-datatilsynet/kontakt-oss/>

7 Contact details

Please contact dataprotection@paretosec.com if you have any questions in relation to PBM's personal data processing.