



NORRSKEN VC'S PRIVACY NOTICE

1 INTRODUCTION

At Stockholmsnorrskén Management AB, reg. no. 559211-2253 ("Norrskén VC", "we", "us", "our") one of our main priorities is your privacy. It is important to us that you feel safe when we process your personal data. Here (in this "privacy notice") you can learn more about what personal data we collect and process about you, why we do it and what rights you have.

2 INDIVIDUALS COVERED BY THIS NOTICE AND THE PERSONAL DATA WE PROCESS

2.1 Who we process personal data about

We process personal data about individuals who are in contact with us and our business, including:

- Founders/representatives/beneficial owners/contact persons of companies that we invest in or are considering investing in
- Representatives/contact persons of companies who provides us their services
- Individuals who otherwise contact us or visit our website

2.2

Contact information	such as name, telephone number, address, and e-mail address
Company information	such as company name, your role in the company and ownership percentage
Financial information	such as bank account details and payment instructions
KYC information	Personal identification number, citizenship, proof of residence, copy of identification (such as passport or drivers' licence), employment, income, assets, tax status, country of tax residence, accounts and transactions with other institutions, screening against government and/or law enforcement sanctions lists and additional information for any politically exposed person. This information, we may be required by law to collect

Statistical information and information for analysis	such as IP-address, browser type, internet service provider (ISP) and digital footprints by browsing the website (such as weblogs, date and time stamp, referring/exit pages, number of clicks, etc.), log files, etc.
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2.3 The personal data that we processHow we collect personal data

Mainly, we collect your personal data directly from you (including from your device) when you communicate or in any other way interact with us.

In some cases, we may also collect your personal data from other sources, namely when we collect it from available public sources/registers (for instance if you are the appointed contact person of a company we wish to get in touch with). We may also collect it from the company where you are employed.

3 WHEN WE PROCESS PERSONAL DATA

3.1 Investments

3.1.1 Examining companies to invest in

When we examine a company that we may want to invest in, we will process contact and company information about founders/representatives/contact persons. The legal basis is our legitimate interest in attaining information about the company (GDPR, article 6.1(f)). Contact us if you want to learn more about how we have balanced your interests against ours. We will keep your personal data during the period we examine the company, which is usually during a period of six months. If we decide to invest, we may keep it for a longer period, please see below.

3.1.2 Conduct know-your-customer (KYC) checks

Before we can enter into a business relationship and invest in a company, we have to confirm the identity of the founders/representatives/contact persons and perform a KYC-check in accordance with anti-money laundering and countering terrorism legislation. For this purpose, we will process contact, company and KYC information about founders/representatives/contact persons. The legal basis is compliance with a legal obligation (GDPR, article 6.1(c) - *Lag (2017:630) om åtgärder mot penningtvätt och finansiering av terrorism*). We will keep your personal data for five years (in some seldom cases ten years) from the time of the KYC-check.

3.1.3 Portfolio companies

If we choose to invest in a company, we will process contact, company and financial information] of representatives/contact persons. We do this in order to enter into an agreement and fulfil our



obligations in accordance with the agreement. The legal basis is our legitimate interest in concluding an agreement and fulfilling the terms and conditions of our investment (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balance your interests against ours. We will keep your personal data during the period we have an applicable agreement with the company you represent and for twelve months thereafter.

3.2 When you visit our website

To provide, operate, maintain, improve, personalise, and expand our website we use cookies and other similar tracking technologies. The cookies are used to store information about your settings and the pages you visit, both on our website and others in order to, *inter alia*, optimise your browsing experience as well as to improve the website's functions. The website includes necessary, statistical and marketing cookies.

Depending on your cookie preferences, we will process statistical information and information for analysis about the website visitor. The legal basis for our processing of personal data collected through cookies is your consent (GDPR, article 6.1(a)).

For further information on our use of cookies, please see the Cookie Declaration on our website, which includes a detailed list of the cookies we use and the applicable retention periods.

3.3 Marketing

If you choose to subscribe (or unsubscribe) to our events or newsletters, we will process your contact information, as well as information about your wish to subscribe/unsubscribe. For this purpose, we may also process information on if you are a current subscriber or not. The legal basis is our legitimate interest to abide by your request (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balance your interests against ours. We will keep your personal data until you unsubscribe from emails or opt-out from direct marketing from us or during the period necessary to handle your request.

3.4 Business development

3.4.1 Development of new products, services, features and functions

We value our employees and want to make sure that they have the best and most efficient tools available to facilitate their everyday work. For this purpose, we may process personal data about you, either in the use of such tools, or when developing such tools. The data processed may include statistical information and information for analysis – however, we always strive to only use anonymous or pseudonymous data for this purpose. To the extent the data used can identify you as an individual, the legal basis for our processing is our legitimate interest in creating more efficient workflows (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balanced your interests against ours. We will keep your personal data in accordance with the

retention periods otherwise stated here, *i.e.*, we will not keep identifiable data for this purpose for a period longer than the original retention period.

3.4.2 User surveys and questionnaires

From time to time, we offer surveys and questionnaires to understand our user base more accurately so that we can evaluate, develop and improve our business, as well as to provide you with interesting insights, helpful tools, etc. It is completely voluntary to participate in a survey/questionnaire. The surveys/questionnaires may use cookies to remember who has already taken part in a survey or to provide you with accurate results after you change pages. For this purpose, we will process your contact information as well as statistical information and information for analysis. The legal basis is our legitimate interest in understanding your experience of our business to evaluate, develop and improve our business (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balance your interests against ours. We will keep your personal data up to one month from completing the user survey/questionnaire. Thereafter we will anonymise your response in order to compile aggregated data for statistical purposes.

3.5 Processing to comply with laws, legal obligations and voluntary undertakings

3.5.1

Legal obligation (GDPR, article 6.1(c))	Categories of personal data	Retention period
Handle and respond to data subject rights requests	Contact information as well as information provided in your request and additional information required to meet your request	For up to one year from the date your request has been met
Handle incidents and participate in supervisions	The categories of personal data relating to you that are necessary and requested during the incident/supervision	For as long as the incident or subsequent supervision is ongoing and one year thereafter
Bookkeeping	Personal data relating to you that constitute transactional data (such as information	Up to and including the seventh year after the end of the financial year the transaction took place

	regarding bank account, payment details, etc.)	
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3.5.2 To comply with legal obligations

3.5.3 Claims and complaints

To administer, investigate and respond to claims and complaints, we will process your contact information as well as other information you provide us with regarding your claim or complaint. The legal basis for the processing is our legitimate interest to administer your claim or complaint (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balance your interests against ours. We will keep your personal data during the period we investigate and administer your claim or complaint.

3.5.4 Disputes

To establish, exercise or defend a legal claim, in order to safeguard our and our affiliates' legal rights, we will process the categories of personal data relating to you that are necessary with regard to the dispute and the parties involved. The legal basis is our legitimate interest in protecting our or the affiliate's interests in the event of a dispute (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balance your interests against ours. We will keep your personal data for as long as the dispute is ongoing and for ten years thereafter.

3.5.5 Mergers and acquisitions

To transfer personal data in the event of a merger, an acquisition or a sale of all or parts of our assets, we will process the categories of personal data relating to you that are covered by the merger or acquisition. The legal basis for the processing is our legitimate interest to proceed with a merger or acquisition and transfer relevant personal data for this purpose (GDPR, article 6.1 (f)). Contact us if you want to learn more about how we balance your interests against ours. No personal data is saved for this particular purpose.

3.6 Our service providers

To provide all aspects of our business, we cooperate with other companies who provide us with ancillary services (such as IT and payment solutions, etc.). To enter into an agreement with such a service provider and to fulfil the terms and conditions of the agreement (such as paying for the services used), we will process contact and company information about representatives/contact persons of the service provider. The legal basis for our processing is our legitimate interest in concluding an agreement with the service provider and fulfilling the terms and conditions of such agreement (GDPR, article 6.1(f)). Contact us if you want to learn more about how we balance your



interests against ours. We will keep your personal data during the period we have an agreement with the company you represent and for twelve months thereafter.

4 WHO WE SHARE YOUR PERSONAL DATA WITH

We may need to share your personal data with others in order to provide our services as well as to comply with laws and regulations. This includes:

- IT service providers who manage the necessary operation, technical support and maintenance of our IT solutions, such as internally used systems, platforms and hosting services.
- Bank and payment service providers whose services we use to manage our payment transactions.
- Providers of analytics services (such as Google).
- Providers of social media platforms (such as LinkedIn).
- External advisors and consultants who help us in different areas of our business (such as lawyers and auditors).
- Potential buyers in case of a merger, an acquisition or a sale of all or parts of our assets.
- Authorities in the event of a request.
- Courts in the event of a dispute or other proceedings.

5 GEOGRAPHY

We strive to process your personal data within the EU/EEA area. However, in some situations it may be processed outside the EU/EEA (including in the USA), such as when we share your personal data with providers of analytics services operating outside the EU/EEA.

We always ensure that your personal data enjoys a high level of protection, even when the personal data is processed outside of the EU/EEA. In most cases, the importing party will reside in a country that has been deemed to offer adequate protection by the EU commission (such as the UK) or adheres to the EU-US Data Privacy Framework (GDPR, article 45). If not, we will enter into the [EU Standard Contractual Clauses](#) (GDPR, article 46). In addition, we take additional technical and organisational security measures when needed.

6 YOUR RIGHTS

6.1 Right of access

You have the right to know if we process personal data about you or not. If we do, you also have the right to receive information about the personal data we process and why we do it. Further, you have the right to receive a copy of all personal data we have about you. If you are interested in any specific information, please indicate this in your request. For example, you can specify if you are interested in a certain type of information, such as the specific contact details we have about you, or if you want information from a certain time period.

6.2 Right to rectification

If the personal data we hold about you is inaccurate, you have the right to have the personal data corrected. You also have the right to complete incomplete personal data, including by providing supplementary information. Once we have corrected or completed your personal data, we will inform those we have shared your personal data with (when applicable) about the update, if it is not impossible or too cumbersome. If you ask us, we will also tell you who we have shared your personal data with. If you request to have data corrected, you also have the right to request that we restrict our processing during the time we investigate the matter.

6.3 Right to erasure (right to be forgotten)

In certain cases, you have the right to request that your personal data are erased, e.g.:

- If the personal data are no longer necessary for the purposes for which they were collected or otherwise processed, or
- When the personal data has been unlawfully processed.

If we erase the personal data following your request, we will also inform those we have shared your personal data with (when applicable), if it is not impossible or too cumbersome. If you ask us, we will also tell you who we have shared your personal data with.

6.4 Right to request restriction

Restriction means that the personal data are marked so that it may only be used for certain limited purposes in the future. The right to restriction applies:

- When you believe the personal data are inaccurate/incomplete and you have requested rectification. If so, you can also request that we restrict our processing while we investigate if the personal data are accurate/complete or not,



- If the processing is unlawful but you do not want the personal data to be erased,
- When you have objected to the processing and during the time we verify our legitimate grounds, or
- When we no longer need the personal data for the purposes for which we collected it, but you need it to be able to establish, exercise or defend legal claims.

Even if you have requested that we restrict our processing of your personal data, we have the right to use it for storage, to assert or defend legal claims or to protect someone else's rights. We may also use the personal data for reasons relating to important public interest. We will let you know before the restriction expires.

If we restrict the processing of your personal data, we will also inform those we have shared your personal data with (when applicable), if it is not impossible or too cumbersome. If you ask us, we will also tell you who we have shared your personal data with.

6.5 Right to object

You have the right to object to processing that is based on our legitimate interest. If you object to the use, we will, based on your situation, evaluate if our interests in using the personal data outweigh your interests in the personal data not being used for that purpose. If we are unable to provide compelling legitimate grounds that override yours, we will stop using the personal data you object to – provided we do not have to use the data to establish, exercise or defend legal claims. If you object to the use, you also have the right to request that we restrict our use during the time we investigate the matter.

You always have the right to object to, and unsubscribe from, direct marketing.

6.6 Right to data portability

If the processing is based on your consent or an agreement between us, you have the right to obtain personal data that you have provided to us in a structured, commonly used and machine-readable format and transfer it to another controller ("data portability"). Please note that we seldom use one of these legal bases to justify our processing.

6.7 Right to withdraw consent

You have the right to withdraw your consent for a specific processing at any time. Your withdrawal will not affect processing that has already been carried out. Please note that we seldom use consent to justify our processing.



6.8 How to exercise your rights and right to complain

If you want to exercise any of your rights, please contact us using the below contact information.

If you have any objections or complaints about the way we process your personal data, please let us know and we will do our best to help you. You also have the right to lodge a complaint with the supervisory authority where you live, work or where you believe an infringement has taken place. In Sweden, the supervisory authority is the Swedish Supervisory Authority for Privacy Protection (IMY).

7 CONTACT INFORMATION

Norrskén VC is responsible for the processing of personal data described here. If you have any questions about how your personal data are processed, please contact us by using the contact details below.

Address:	Birger Jarlsgatan 57 C, Fack 3 C/O Norrskén House 113 56 Stockholm, Sweden
E-mail address:	info@norrskén.vc

8 CHANGES TO THIS PRIVACY POLICY

We reserve the right to change this privacy notice from time to time. We will inform you of any changes by posting the updated privacy notice on our website. If we make any material changes, we will send you a notification by email.