

We are dedicated to protecting the confidentiality and privacy of information entrusted to us. We comply with the EU General Data Protection Regulation (GDPR) and the Norwegian act on personal data. Please read this Privacy Policy to learn about your rights, what information we collect, how we use and protect it when you use our services or interact with us.

We update this privacy policy from time to time. This version was last updated January 2019.

1. Who we are?

Clarksons Platou Project Sales AS, Clarksons Platou Project Finance AS, Clarksons Platou Real Estate AS, Clarksons Platou Property Management AS and Clarksons Platou Real Estate Investment Management AS, together “The Clarksons Platou Project Finance Group” is committed to safeguarding the privacy of our clients, potential clients, suppliers and business partners.

We process personal data in compliance with the legislation applicable at any given time. Personal data are information that can be linked to individuals, such as 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 policy describes which personal data we receive and collect when you use the services of The Clarksons Platou Project Finance Group, 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, a client representative or point of contact, such as beneficial owners, authorised representatives and associated parties, as well as a representatives or point of contact with our suppliers and business partners. By using the services of The Clarksons Platou Project Finance Group, you consent to us processing personal data in accordance with this privacy policy and in compliance with the legislation applicable at any given time.

2. Controller and data processor

The various companies within the The Clarksons Platou Project Finance Group will have the role of controller and/or data processor depending on the services provided.

Controller means in this context a company, which alone or jointly with others, determines the purposes and means of the processing of personal data.

Data processor means in this context a company which processes personal data on behalf of a controller.

Clarksons Platou Project Sales AS

Clarksons Platou Project Sales AS (CPPS) is the controller for the personal data processing unless otherwise stated.

The majority of the personal data in the privacy policy is collected by CPPS, which is a regulated investment firm under the supervision of Finanstilsynet (The Financial Supervisory Authority of Norway). CPPS is subject to extensive record keeping requirements under the securities legislation and the anti-money laundering legislation.

The ultimate responsibility sits with the Chief Executive Officer (Andreas W. Bang). Daily follow-up is handled by the Head of Compliance – Line C. Augeli.

Clarksons Platou Project Finance AS

Clarksons Platou Project Finance AS is the controller for the personal data processing unless otherwise stated. When CPPF processes personal data on behalf of its clients in the capacity as an accountant, CPPF will be the processor. In this case, CPPF will enter into a data processing agreement with the client, which primarily constitutes the project finance companies which CPPS acts as the Manager for in relation to a share issue.

The ultimate responsibility sits with the Chief Executive Officer (Eva Lise Bjerke), which also handles daily follow-up.

Clarksons Platou Property Management AS

Clarksons Platou Property Management AS is the controller for the personal data processing unless otherwise stated. When CPPM processes personal data on behalf of its clients in the capacity as an accountant, CPPM will be the processor. In this case, CPPM will enter into a data processing agreement with the client, which primarily constitutes the project finance companies which CPPS acts as the Manager for in relation to a share issue.

The ultimate responsibility sits with the Chief Executive Officer (Thomas Ødegaard), which also handles daily follow-up.

Clarksons Platou Real Estate AS

Clarksons Platou Real Estate AS is the controller for the personal data processing unless otherwise stated.

The ultimate responsibility sits with the Chief Executive Officer (Stian Nicolaus), which also handles daily follow-up.

Clarksons Platou Real Estate Investment Management AS

Clarksons Platou Real Estate Investment Management AS is the controller for the personal data processing unless otherwise stated.

The ultimate responsibility sits with the Chief Executive Officer (Joachim Bentsrud Wingrei), which also handles daily follow-up.

3. How do we collect data?

Directly

We obtain personal data directly from individuals in a variety of ways, primarily when you become a client and use our services, but also when you provide us with a business card, subscribe to our newsletters/reports, request marketing to be sent to you, attend meetings or events we host, visit our offices, provide us with feedback or contact us.

Data collected from third parties

We obtain personal data indirectly about individuals from a variety of sources, both public and non-public.

Public sources - Personal data may be obtained from public sources, such as registers (companies registries shareholder registries etc.), news articles, sanctions lists, business intelligence services and internet searches.

Non-public sources – Personal data may also be obtained from non- public sources, such as credit rating agencies.

4. What categories of personal data do we collect?

Personal data

Personal data means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly. Personal data we commonly collect to conduct our business activities include contact details, professional details, details of beneficiaries, financial information, transaction data, technical data and usage data.

Sensitive personal data

We typically do not collect sensitive or special categories of personal data about individuals.

Child data

Although we do not intentionally collect information from individuals under 13 years of age, we may occasionally receive details about children, such as if they are a beneficial owner in a company which is a client with us.

5. What lawful reasons do we have for processing personal data and why do we need it?

Clients

We will use your personal data only where we have a lawful basis for doing so. We process your personal data for a number of purposes. The lawful basis for processing your personal data will depend on the purpose for which it was obtained. The table below sets out the purposes for which we may process your personal data and the relevant lawful basis/bases that allow for that processing.

The processing covers data relating to individuals, for corporate clients, we collect data that can be linked to individuals, such as client representatives, point of contact or beneficial owners.

Purpose of Processing	Type(s) of Data	Our Lawful Basis for Processing
<i>Client on-boarding</i> <i>Applicable to: All entities</i>	> Identity Data > Contact Data > Social security number or corresponding tax identification	> To perform a contract with you > Necessary to comply with a legal obligation



	<p>number (TIN)</p> <ul style="list-style-type: none"> > Bank account and, if applicable securities account > Information on political exposure > Citizenship <p>The data we collect in connection with the establishment of a client relationship will be entered into our central client register - Construo.</p>	
<p><i>Managing our client relationship with you and the provision of other services to you.</i></p> <p><i>Applicable to: All entities</i></p>	<p>We use personal data in connection with electronic information and marketing of our products and services, to the extent permitted by applicable law.</p> <p>We uses telephone, e-mail, SMS and other digital channels of communication in our client marketing. Such marketing takes place in compliance with the legislation applicable at any given time. If you do not wish to receive such communications, you may decline such communications at any given time.</p>	<ul style="list-style-type: none"> > To perform a contract with you
<p><i>Assessment of appropriateness and suitability</i></p> <p><i>Applicable to: CPPS</i></p> <p>The securities legislation has extensive record keeping requirements, such as assessment of suitability and appropriateness. This information is used to give investment advice tailored to the clients investment objectives. For order in complex instruments such as syndicates within shipping and offshore, we use personal information to ensure you have sufficient knowledge and expertise to understand the risk inherent in such products.</p>	<ul style="list-style-type: none"> > Investment objective > Wealth and income details > Knowledge and experience 	<ul style="list-style-type: none"> > Necessary to comply with a legal obligation > To perform a contract with you
<p><i>Client communication and trades</i></p> <p><i>Applicable to: CPPS</i></p> <p>The securities legislation requires regulated firms to store client dialogue on tampering-proof means of storage in order to retrospectively document how</p>	<p>CPPS record and keep all incoming and outgoing telephone calls made on a fixed line or mobile telephone by those of our employees engaged in client dialogue. We also keep e-mails, SMSs and chats.</p> <p>CPPS also record all relevant information related to relevant face-to-face conversations with clients. The</p>	<ul style="list-style-type: none"> > Necessary to comply with a legal obligation

<p>the parties have communicated with each other.</p>	<p>information we record include the following.</p> <ul style="list-style-type: none"> • Date and time of meetings • Location of meetings • Identity of attendees • Initiator of the meetings • Face-to-face conversations that relate to the provision of client order services that relate to the transmission and execution of client orders, including such conversations and communications that are intended to result in transactions. <p>We are, furthermore, required to keep documentation in respect of submitted orders and executed trades. This will document the behavioural patterns of individuals.</p>	
<p><i>Compliance</i></p> <p><i>Applicable to: CPPS</i></p> <p>Regulated firms are required to carry out comprehensive checks to ensure that their own business operations are conducted in compliance with applicable statutory requirements.</p>	<p>This requirement means that we need to review stored dialogues with our clients, whether by e- mail, telephone, chat, etc.</p> <p>The dialogue with the client, potential client, supplier or business partner may be invoked as evidence in connection with proceedings before administrative appeal bodies or the courts of law.</p> <p>We will be able to identify relevant telephone communications by searches for incoming or outgoing telephone numbers, time of call and/or which employees participated in the call. We will be able to identify communications conducted via other communication channels on the basis of client identity, time of dialogue and which employees participated in the dialogue.</p>	<p>> Necessary to comply with a legal obligation</p>
<p><i>Complaint handling and disputes</i></p> <p><i>Applicable to: All entities</i></p> <p>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.</p>	<p>The dialogue with the client, potential client, supplier or business partner may be invoked as evidence in connection with proceedings before administrative appeal bodies or the courts of law.</p>	<p>> Necessary for our legitimate interest*.</p>

<p><i>Reporting to the authorities</i></p> <p><i>Applicable to: CPPS, CPPF, CPPM, CPREIM</i></p> <p>Complying with legal and regulatory obligations relating to countering money laundering, terrorist financing, fraud, market abuse, insider trading, sanctions evasion and other forms of financial crime.</p>	<p>We are required to report any suspicious transactions to the authorities and will in such situations hand over related client details and client dialogues.</p>	<p>> Necessary to comply with a legal obligation</p>
<p><i>Requests from the authorities</i></p> <p><i>Applicable to: CPPS, CPPF, CPPM, CPREIM</i></p> <p>The regulated entities within the group receives requests from financial regulatory authorities, tax authorities and the police/public prosecutors ordering us to disclose, pursuant to statute, client relationship documentation.</p>	<p>We will in such contexts be required to disclose stored personal data in the form of client details and client dialogue.</p>	<p>> Necessary to comply with a legal obligation</p>

*Legitimate interests means our legitimate interests in conducting and managing our business where these interests are not overridden by your fundamental rights, interests and freedoms.

6. What happens if you fail to provide personal data to us?

If you fail to provide personal data that we need to perform a contract with you or by law, then we may not be able to provide you with the product or service the contract relates to. We will notify you when this is the case.

7. Which personal data we collect in other relationships?

7.1 Potential clients

In order to find potential clients we use various publicly accessible sources, such as the shareholder registry (Aksjonærregisteret), proff.no, internet searches and news articles.

Marketing to potential clients are based on consent. Primarily we register consent through taped lines or incoming e-mails. Since the implementation of the GDPR consent are registered in a systematic manner in our CRM system SuperOffice. You can withdraw your consent at any time, by sending us and email or use the unsubscribe/Opt-out button.

For potential clients we collect the following data that can be linked to individuals:

Purpose of Processing	Type(s) of Data	Our Lawful Basis for Processing
Marketing	Contact details	> Consent
<i>Applicable to: CPPS, CPREIM</i>		

<p><i>Communication</i></p> <p>The securities legislation requires regulated firms to store client dialogue on tampering-proof means of storage in order to retrospectively document how the parties have communicated with each other. Also communication with potential clients will be stored on these tampering-proof means of storage.</p> <p><i>Applicable to: CPPS</i></p>	<p>E-mail correspondence and telephone recordings.</p>	<p>> Necessary to comply with a legal obligation</p>
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7.2 Suppliers and business partners

For suppliers and business partners we collect the following data that can be linked to individuals:

Purpose of Processing	Type(s) of Data	Our Lawful Basis for Processing
<p>We process personal data on suppliers and business partners to the extent necessary to manage and to fulfill an agreement and the ongoing business relationship.</p> <p><i>Applicable to: All</i></p>	<p>Contact details</p>	<p>> GDPR Article 6 (1) (b) necessary for the performance of a contract to which the data subject is a party.</p>
<p><i>Communication</i></p> <p><i>Applicable to: CPPS</i></p> <p>The securities legislation requires regulated firms to store client dialogue on tampering-proof means of storage in order to retrospectively document how the parties have communicated with each other. Also communication with suppliers and business partners will be stored on these tampering-proof means of storage.</p>	<p>E-mail correspondence and telephone recordings.</p>	<p>> Necessary to comply with a legal obligation</p>

7.3 Video recording by closed-circuit camera surveillance

We make video recordings by closed-circuit camera surveillance on our premises in order to prevent and detect any criminal activity. Such recordings are deleted on an ongoing basis after 60 days. On-site signs clearly indicate where recordings are made and who is responsible for such recordings.

8. Cookies and tracking

Our websites may use cookies. Where cookies are used, a statement will be sent to your browser explaining the use of cookies. To learn more, please refer to our cookie policy (<https://www.clarksons.com/cookie-policy/>).

We also uses MailChimp for communication and marketing towards clients and prospective clients. We keep track of open rates, clicks, and segment data with a built-in analytics tool.

Click tracking allows us to see if contacts have clicked links in our campaign. Our campaign report will show which contacts clicked our links, and how many times each link was clicked.

When we use click tracking in a campaign, Mailchimp adds tracking information to each click-through URL. Each time a contact clicks a link in the campaign, the tracking information redirects them through Mailchimp's servers and sends them to the intended web address. That redirect through MailChimps' server is logged in our campaign report as a click.

9. How long do we retain personal data?

We will not keep your personal data longer than is necessary for the purpose for which we use it. Unless a different time frame applies as a result of business need or specific legal, regulatory or contractual requirements, where we retain personal data in accordance with these uses. We will dispose of personal data in a secure manner when we no longer need it.

In some circumstances we may anonymise your personal data (so that it can no longer identify you) for research or statistical purposes in which case we may use this information indefinitely without further notice to you.

Key obligations under our retention policy is as follows:

Clients

Statute	Type(s) of Data	Storage period
Securities Trading Legislations (e.g. MIFID) <i>Applicable to: CPPS</i> <i>Applicable to: CPPS</i>	Documentation and information required to be kept under the Securities Trading Legislations implemented from relevant EU directives, including client data and audio recordings.	Minimum of 5 years after discontinuation of the client relationship or transaction. E-mail correspondence and telephone recordings will be stored for 10 years, with very limited access on special servers.
Anti-Money Laundering Legislation <i>Applicable to: CPPS, CPPF, CPPM, CPREIM</i>	Documentation required to be kept under the Anti-Money Laundering Legislations, implemented from EU directives, including data relating to client checks	Minimum of 5 years after discontinuation of the client relationship or completion of the transaction
Record keeping requirement set out by the AIFMD etc. <i>Applicable to: CPREIM</i>	Marketing to non-professional investors.	Minimum five years.

Bookkeeping Legislations <i>Applicable to: All</i>	Accounting material	Accounting materials required to be kept 5 years after the end of the financial year. Accounting material must be kept for 10 year under certain circumstances such as after a merger or dissolution.
<i>The Norwegian Limited Companies Act</i> <i>Applicable to: CPPF, CPPM</i>	The Corporate Manager is required to keep information on shareholders (clients) of the project finance companies for 10 years.	10 years.

Potential clients

Potential clients registered in our database under legitimate interest

Potential clients will be deleted if no consent has been obtained within one year.

Potential clients registered in our database based on consent

Personal data relating to potential clients will be deleted when the client withdraws its consent, CPPS may however store sufficient data on the potential client for up to one year, in order to avoid re-contacting the client within a reasonable timeframe.

Suppliers and business partners

Personal data relating to individuals with our suppliers and business partners, will be deleted at the latest five years after the termination of the business relationship.

10. What about personal data security?

We have put appropriate technical and organizational security policies and procedures in place to protect personal data (including sensitive personal data) from loss, misuse, alteration or destruction. We aim to ensure that access to your personal data is limited only to those who need to access it. Those individuals who have access to the data are required to maintain the confidentiality of such information. We may apply pseudonymisation, de-identification and anonymisation techniques in efforts to further protect personal data.

If you have access to parts of our websites or other client log-in or use our services, you remain responsible for keeping your user ID and password confidential. Please be aware that the transmission of data via the Internet is not completely secure. Whilst we do our best to try to protect the security of your personal data, we cannot ensure or guarantee the security of your data transmitted to our site; any transmission is at your own risk.

11. How we share personal data within the group?

In order for CPPS to complete a contract with its clients, personal data will be transferred from CPPS to the Corporate Manager, this is transferred through access to the same customer registry – Construo. Transfer of data includes client details, bank account details, tax information etc.

The Corporate Manger will also need access to this information based on its own legal obligations, this may include documentation on beneficial owners in the project finance companies as well as elected board members, which usually is a client or client representative.

11. Do we share personal data with third parties?

We may share personal data with trusted third parties to help us deliver efficient and quality services. These recipients are contractually bound to safeguard the data we entrust to them.

We may engage with several or all of the following categories of recipients:

- We disclose personal information to securities registers, shareholder registries, partner banks and other partners, including other companies in the Clarksons Platou Group structure, to the extent necessary to perform an agreement with you or provide services to you.
- When a project finance company is entering into contracts with third parties, such as banks, we may be required to disclose personal data to that bank, in order for the bank to fulfil its own legal obligations.
- We will disclose personal information when we are legally obliged to do so, for example upon reporting of suspicious transactions or when disclosure is ordered by government authorities.
- Disclosure may also be necessary to comply with group-based management, control and/or reporting requirements laid down by statute, such as in the connection with the operation of Clarksons Platou Group IT systems or disclosure is necessary to attend to The Clarksons Platou Group's interests in any dispute.
- The data subject consents to disclosure

The Clarksons Platou Project Finance Group conducts extensive business operations that rely on IT system operations procurement. The securities legislation makes such outsourcing subject to strict conditions. 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 companies in The Clarksons Platou Project Finance Group 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 Clarksons Platou Project Finance Group's strict information processing procedures.

If The Clarksons Platou Project Finance Group transfers personal data abroad, it will do so in compliance with Norwegian law and the applicable mechanisms.

12. What are your data protection rights?

By law you have certain additional privacy rights. These are to:

- > **be informed** of how we are processing your personal data – this privacy policy serves to explain this to you.
- > have your personal **data corrected** if it is inaccurate or incomplete;
- > have your **data erased (the right to be forgotten)** in certain circumstances – e.g. where it is no longer needed by us the purpose for which it was collected or you have withdrawn your consent. Please note however, that in certain circumstances, we may not be able to comply with your request of erasure for legal reasons. If this is the case, we will notify you at the time you request erasure;
- > **restrict the use of** your data in certain circumstances e.g. where you have told us the data is inaccurate and we are in the process of checking this. In such circumstances we will continue to store your data but will not process it further until we have checked and confirmed whether the data is inaccurate;
- > object to the processing of your data in certain circumstances - e.g. you may object to processing of your data for direct marketing purposes;
- > **object to decisions being taken by automated means**; and
- > to **withdraw your consent at any time** to processing where we are relying on consent as the lawful basis - e.g. to receiving marketing communications. Please note if you withdraw your consent, we may not be able to provide certain products and services to you - We will let you know if this is the case at the time you withdraw your consent.
- > you have as well the right to **data portability** (transfer of your personal data to another controller), if this is technically feasible.
- > you have the right to request access to any personal data we have stored in relation to you. All such requests must be sent to **compliance.projectfinance@clarksons.com**

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 The Clarksons Platou Project Finance Group is the Norwegian Data Protection Authority <https://www.datatilsynet.no/om-datatilsynet/kontakt-oss/>

Please contact compliance.projectfinance@clarksons.com in the event you have further questions.

