

NewBanking ApS

**Independent auditor's ISAE 3000 assurance report on
information security and measures pursuant to data
processing agreements with customers as pr. 15.02.2023**

NewBanking ApS

Independent auditor's ISAE 3000 assurance report on information security and measures pursuant to data processing agreements with customers

Contents

NewBanking's statement	2
Independent auditor's statement	4
NewBanking's description of processes	7
Control objectives, control activity, tests, and test results	11

NewBanking ApS

Independent auditor's ISAE 3000 assurance report on information security and measures pursuant to data processing agreements with customers

NewBanking's statement

NewBanking ApS (NewBanking) manages 'software as a service'. NewBanking provides access to the tool Identity processes personal data for their customers in accordance with their data processing agreement.

The accompanying description has been prepared for NewBanking's customers, who have used NewBanking's services, and who have a sufficient understanding to consider the description along with other information, including information about controls operated by the data controllers themselves in assessing whether the requirements of the EU Regulation on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (hereinafter "the Regulation") have been complied with.

NewBanking confirms that:

The accompanying description in the Sections *NewBanking's description of processes* and *Control objectives, control activity, tests, and test results (the Description)*, fairly presents the processes related to the services provided and control objectives and control activities related to the NewBanking's platform used to provide the services, which have processed personal data for data controllers subject to the Regulation by the 15 February 2023. The criteria used in making this statement were that the accompanying description:

- 1.1. Presents how the NewBanking platform was designed and implemented, including:
 - The types of services provided, including the type of personal data processed.
 - The procedures, within both information technology and manual systems, used to initiate, record, process and, if necessary, correct, delete and restrict processing of personal data.
 - The procedures used to ensure that data processing has taken place in accordance with contract, instructions or agreement with the data controller.
 - The procedures ensuring that the persons authorised to process personal data have committed to confidentiality or are subject to an appropriate statutory duty of confidentiality.
 - The procedures ensuring upon discontinuation of data processing that, by choice of the data controller, all personal data are deleted or returned to the data controller unless retention of such personal data is required by law or regulation.
 - The procedures supporting in the event of breach of personal data security that the data controller may report this to the supervisory authority and inform the data subjects.
 - The procedures ensuring appropriate technical and organisational safeguards in the processing of personal data in consideration of the risks that are presented by personal data processing, such as accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.

NewBanking ApS

Independent auditor's ISAE 3000 assurance report on information security and measures pursuant to data processing agreements with customers

- Controls that we, in reference to the scope of services, have assumed would be implemented by the data controllers and which, if necessary, in order to achieve the control objectives stated in the description, are identified in the description.
 - Other aspects of our control environment, risk assessment process, information system (including the related business processes) and communication, control activities and monitoring controls that are relevant to the processing of personal data.
- 1.2. Does not omit or distort information relevant to the scope of the services being described for the processing of personal data while acknowledging that the description is prepared to meet the common needs of a broad range of data controllers and may not, therefore, include every aspect of processing that the individual data controllers might consider important in their particular circumstances.
2. The controls related to the control objectives stated in the accompanying description were, in our view, suitably designed and operated effectively by 15 February 2023. The criteria used in making this statement were that:
- 2.1. The risks that threatened achievement of the control objectives stated in the description were identified
 - 2.2. The identified controls would, if operated as described, provide reasonable assurance that those risks did not prevent the stated control objectives from being achieved.
- 3 Appropriate technical and organisational safeguards were designed and implemented to comply with the agreements with the data controllers, sound data processing practices and relevant requirements for data processors in accordance with the Regulation.

Copenhagen, 3 March 2023
NewBanking ApS



Christian Visti Larsen, CEO



Independent auditor's statement

Independent auditor's ISAE 3000 assurance report on information security and measures pursuant to the data processing agreement with customers

To the management in NewBanking and their customers

Scope

We were engaged to provide assurance about

- NewBanking's description in the Sections *Newbanking's description of processes and Control objectives, control activity, tests, and test results (the Description)*, related to the services provided and control objectives and control activities related to the NewBanking's platform used to provide the services, which have processed personal data for data controllers subject to the Regulation by 15 February 2023; and
 - The design and implementation of controls related to the control objectives stated in the Description. We did not perform any procedures regarding the operating effectiveness of controls included in the description and, accordingly, do not express an opinion thereon.
- NewBanking uses the subservice organization Microsoft Azure for the delivery of cloud infrastructure services. Management's description of controls does not include control objectives and associated controls at the subservice organization. This report is prepared using the carve-out method for the subservice organization, and our testing does consequently not include controls at the subservice organization.

We express reasonable assurance in our conclusion.

NewBanking's responsibilities

NewBanking is responsible for:

- Preparing the Description and the accompanying statement, including the completeness, accuracy, and the method of presentation of the Description and statement
- Providing the services covered by the Description
- Stating the control objectives, and
- Designing and implementing operating controls to achieve the stated control objectives.

Our independence and quality control

KPMG Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management, ISQM 1, which requires the firm to design, implement and operate



a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and ethical requirements applicable in Denmark.

Auditor's responsibilities

Our responsibility is to express an opinion on NewBanking's description and on the design and operation of controls related to the control objectives stated in the description based on our procedures.

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and additional requirements under Danish audit regulation, to obtain reasonable assurance about whether, in all material respects, the description is fairly presented and the controls are appropriately designed and implemented.

An assurance engagement to report on the description, design and implementation of controls at a data processor involves performing procedures to obtain evidence about the disclosures in the data-processor's description and about the design and implementation of controls. The procedures selected depend on the auditor's judgment, including the assessment of the risks that the description is not fairly presented, and that controls are not appropriately designed or implemented. An assurance engagement of this type also includes evaluating the overall presentation of the description, the appropriateness of the objectives stated therein.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

As noted above, we did not perform any procedures regarding the operating effectiveness of controls included in the description and, accordingly, do not express an opinion thereon.

Limitations of controls at a data processor

NewBanking's description is prepared to meet the common needs of a broad range of customers and may not, therefore, include every aspect of what the individual data controllers may consider important in their particular circumstances. Also, because of their nature, controls at a data processor may not prevent or detect personal data breaches. Furthermore, the projection of any evaluation of the operating effectiveness to future periods is subject to the risk that controls at a data processor may become inadequate or fail.



Opinion

Our opinion is based on the matters outlined in this report. The criteria we used in forming our opinion were those described in the Management's statement section. In our opinion, in all material respects:

- The description fairly presents the services provided and control objectives and control activities related to the NewBanking's platform used to provide the services, as designed and implemented as on 15 February 2023
- The controls related to the control objectives stated in the description were appropriately designed as on 15 February 2023.

Description of tested controls

The specific controls tested, and the nature, timing and results of those tests are listed in the Section *Control objectives, control activity, tests, and test results*.

Intended users and purpose

This statement and the description is intended solely for NewBanking's customers, who are presumed to have sufficient understanding to consider the statement and description along with other information, including information on controls such as NewBanking's customers have themselves performed, in assessing whether the requirements of the General Data Protection Regulation and the Data Protection Act have been complied with.

Copenhagen, 3 March 2023

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

A handwritten signature in blue ink, appearing to read 'Chr. Pedersen'.

Christopher Pedersen
Registered Public
Accountant
mne35392