

DATA PROTECTION POLICY FOR PERSONS IN AXCEL'S NETWORK

1. INTRODUCTION

The purpose of this Data Protection Policy ("**Data Protection Policy**") is to provide you with information on how your personal data is processed when being a part of Axcel's Network¹. The protection of your personal data and your rights as a data subject according to applicable data protection legislation are of high importance to Axcel². This Data Protection Policy will contribute to uniform processing of your personal data throughout Axcel.

Axcel is a data controller in relation to your personal data. Therefore, Axcel has a number of obligations to ensure that your personal data is processed in accordance with applicable data protection legislation.

Axcel processes personal data about you to store contact information, invite to events and/or send out newsletters depending on your preferences. The specific types of personal data that Axcel processes about you are outlined in section 2 of this Data Protection Policy.

Axcel stores your personal data as long as it is necessary to fulfil the purpose for which those Personal Data were originally collected, or for such other periods and purposes as may be required or permitted under applicable law. Thereafter, Axcel shall promptly delete or anonymise your personal data.

When Axcel processes personal data about you, including collecting and storage, you become a data subject with a number of rights. Your rights as a data subject are outlined in section 4 of this Data Protection Policy.

In relation to any personal data stored about you, Axcel have need of or might be obligated to disclose your personal data to a third party. We elaborate further about this in section 5 and 6 to this Data Protection Policy.

If you have any questions to Axcel's obligations as a data controller or your rights as a data subject, please contact Head of Finance and Compliance, Jesper Frydensberg Rasmussen per email at jfr@axcel.dk

2. THE PERSONAL DATA AXCEL PROCESSES ABOUT YOU WHEN BEEING A PART OF AXCEL'S NETWORK

2.1 The definition of "personal data" and "processing"

For the purpose of the GDPR:

'personal data' means any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

¹ Axcel has separate privacy policies for investors, employees and applicants.

² Axcel Management A/S ("**Axcel**")

'processing' means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

2.2 An outline of the types of personal data processed about you, the purpose of processing, legal purposes for processing and storage periods

Types of personal data	The purpose of processing	Legal ground	Storage period or the criteria for this
<p>Ordinary personal data</p> <p>Identification and contact information: name, title, photoaddress, email and telephone number.</p> <p>Other information: date of birth</p>	<p>The purpose of processing your identification, contact and other information is to be able to maintain a business relationship, send out newsletters and/or invite you to events hosted by Axcel. Axcel may use photos of you at events to illustrate the atmosphere at the event.</p>	<p>Your personal data is processed based on legitimate interest.</p>	<p>You may request Axcel to delete your ordinary data at any point in time. Your personal data is deleted if you request this or when it is no longer relevant to store.</p>
<p>Special purpose personal data</p> <p>Data required to make travel arrangements such as a copy of (or information from) passport and/or flight reward numbers and data required to pay out a consultant fee.</p>	<p>The purpose of processing special purpose data is to make relevant travel arrangement or to pay out a consulting fee.</p>	<p>Special purpose data is processed based on your consent.</p>	<p>Special purpose information is deleted two years after the last use, or an earlier date should you request this.</p>

3. STORAGE LIMITATION REGARDING YOUR PERSONAL DATA

3.1 Personal data

The personal data regarding you, when being a part of our Network, will be deleted when you request this or when it is no longer relevant to store. Axcel has an annual clean-up procedure, where irrelevant personal data about you is deleted. Inaccurate personal data about you will be rectified without undue delay.

4. YOUR RIGHTS AS A DATA SUBJECT

Axcel has taken all necessary and adequate steps in order to protect your personal data and ensure your rights as a data subject.

You have certain rights as a data subject. Please note that certain limitations may apply to your ability to exercise these rights, for example, when your right to obtain the information is found to be overwritten by essential considerations of private

interests. If you have any questions to your rights as a data subject, please contact Head of Finance and Compliance by sending an email to jfr@axcel.dk.

According to the GDPR, you have the following rights:

- Right of access
- Right to rectification
- Right to erasure (right to be forgotten)
- Right to restriction
- Right to data portability
- The right to object
- Automated individual decision-making, including profiling, which produces legal effects.

If processing of your personal data is based on your consent, you may withdraw your consent at any time. Please note that this does not affect Axcel's processing of your personal data prior to the withdrawal of your consent. The Danish Data Protection Agency has issued a guideline on the data subjects' rights. You can read more here³. Please note that the guideline is in Danish.

5. RECIPIENTS OF YOUR PERSONAL DATA

If relevant and necessary or required by law, Axcel may disclose or transfer your personal data to affiliates of Axcel, suppliers, business partners or other collaborators and public authorities.

Certain recipients process personal data on behalf of Axcel. Such data processors may only process your personal data in accordance with the instructions given by Axcel. These third parties are not allowed to process your personal data for their own purposes. Data processors that can be submitted to your personal data includes i.e. IT-provider, dataroom provider and provider of CRM-systems.

6. TRANSFER OF YOUR PERSONAL DATA TO A THIRD COUNTRY (OUTSIDE OF EU/EEA)

In certain situations, your personal data may be transferred to a country outside of EU/EEA. Axcel ensures that such transfer(s) will be carried out in accordance with the applicable data protection legislation. Such transfer may only take place if we ensure an adequate level of data protection, for example, by choosing a recipient of data that adheres to the EU-US Privacy Shield if the transfer is to the United States of America, or ensuring that the recipient enters into the EU standard contractual clauses with Axcel.

³ <https://www.datatilsynet.dk/generelt-om-databeskyttelse/vejledninger-og-skabeloner/>
<https://www.datatilsynet.dk/media/6565/registreredes-rettigheder.pdf>

7. FILING OF COMPLAINT

If you wish to file a complaint about Axcel's processing of your personal data, you can contact Head of Finance and Compliance, Jesper Frydensberg Rasmussen per email at jfr@axcel.dk. You may also file a complaint regarding Axcel's processing of your personal data to the Danish Data Protection Agency:

The Danish Data Protection Agency (Datatilsynet)

Borgergade 28, 5

1300, København K

Telephone number: +45 33 19 32 00

Email address: dt@datatilsynet.dk

Website: www.datatilsynet.dk

8. CHANGES TO THE DATA PROTECTION POLICY

This Data Protection Policy will be updated on a regular basis and when necessary due to changes in applicable law. The Data Protection Policy will always include information on the effective date of the most recent version. To the extent, the changes of the Data Protection Policy are regarded as material and significant, you will be expressly informed hereof. In certain cases, you may receive a request from Axcel to accept the changes prior to their entry into force.

9. EFFECTIVE DATE OF THE RECENT UPDATE OF THIS DATA PROTECTION POLICY

14/11/2018