



Transparency report 2017

KPMG Norway

December 2017

kpmg.no

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01

Foreword

We want KPMG to be the clear choice. For us, that means developing our employees to be extraordinary, ensuring that our clients can see a real difference in us, and building trust in everything we do. An important cornerstone of our philosophy is therefore to gain and maintain the confidence of every group that uses our services, as well as to work with those clients who ascribe to the right ethical values.

We have an important role in society to fulfil, and by providing independent and objective audits, we create confidence in businesses' financial reporting to their stakeholders. We audit a number of Norway's largest public companies, and the purpose of this transparency report is to demonstrate our attitude towards and our commitment to that mission in society. Confidence is crucial for promoting a healthy business climate and a well-functioning capital market.

Our aim, at KPMG, is to be the best with regard to competence development. The technological changes that are currently underway place new demands on our delivery models. Digitalisation affects business processes, control structures and the way risk is assessed in companies in all sectors. The right mix of expertise among our employees is therefore vital if we are to provide high-quality services. Through automation and data analysis, we give our clients greater insight into their own data, at the same time as efficiency benefits are gained. New technological tools help make us even more relevant and fine-tuned to the digital reality of which we are all now a part.

Independence, ethical conduct and high moral standards are decisive for our role as auditor, and we attach considerable importance to ensuring we uphold these values in our work with clients and associated deliverables. In this transparency report, we provide more detailed information about how our partners and employees must behave to avoid being placed in a situation that may affect or call into question their independence or objectivity. The report also shows how we are working to continuously improve the quality of our output.

We want to make a difference by providing compliant, solutions-oriented and insightful services.



Arne Frogner
Chief Executive Officer

02 Our relentless focus on audit quality

Building public trust



Our activities

KPMG is one of the world's leading centres of expertise in audit, advisory and tax/law.

Global network

KPMG is organised as a network of audit and advisory firms and employs more than 189,000 staff in offices in 152 countries.



189,000
staff in offices in
152
countries

KPMG's global network of businesses is coordinated by KPMG International, which is a Swiss cooperative.

KPMG is structured in such a way that global activities support a consistent level of quality and set of values, regardless of where in the world KPMG is active. Global Management is responsible for establishing shared values, structures and policies, including a global Code of Conduct, which all members of the network undertake to implement and uphold.

KPMG International is managed by a Global Board with representatives from the largest practices measured in terms of annual sales. The Board comprises a Chairman, a Deputy Chairman, the CEO and the Chairmen of the three regions into which KPMG International is split: Americas, Asia Pacific and the region to which KPMG Norway belongs – EMA (Europe, the Middle East and Africa).

A number of senior partners from the largest KPMG practices across the world are also represented.

KPMG Norway

In Norway, KPMG is represented by around 1,000 staff and partners spread over 24 offices. Our staff deliver services in the four business areas Audit, Advisory, Tax/Law and Accounting.



Audit and Advisory services are delivered through the legal entity KPMG AS. KPMG's audit practice is based on Norwegian accounting legislation and international standards for auditing and ethics. These in turn are founded on core principles relating to professional integrity, independence and ethical conduct.

We provide audit services to small Norwegian businesses, public-sector enterprises and major multinational companies. KPMG applies the same methodology and policies across the

entire globe. This ensures a consistent and uniform client experience in all countries. Our advisory activities are performed by a number of specialist groups. Specialists in the Advisory business are employed as an integral part of the audit teams in order to strengthen our audit work in areas that require specialist expertise.

Our tax specialists at KPMG Law Advokatfirma AS are similarly deployed. KPMG Accounting AS is organised as a separate private limited company under KPMG AS and delivers financial and accounting services to SMEs.

Working environment

We actively strive to ensure a good working environment in which the organisation and individual employees can continually enhance their skills.



In this regard we carry out an international employee survey each year.

The results of the most recent employee survey in 2016 revealed a high level of job satisfaction among our colleagues. A total of 75 per cent of the 75 per cent of employees who responded, stated that they were very satisfied with their careers at KPMG.

The surveys are used as an important tool to measure whether we are achieving the ambitious goals we have set ourselves and as input for improvements. The most important work takes place after the survey, when each group/division addresses follow-up and development measures.

03

“ We provide audit services to small Norwegian businesses, public-sector enterprises and major multinational companies. KPMG applies the same methodology and policies across the entire globe. ”

Corporate Social Responsibility

At KPMG, Corporate Social Responsibility involves integrating social and environmental considerations into our strategy and daily operations.

As a supplier of professional services, we help our clients to ensure that their operations are legal, future-proof and sustainable. We use our expertise and experience to improve society, including through pro bono work. Our business is run responsibly, and based on environmentally certified operations, a sound working environment, a culture that promotes inclusion and diversity and an ethical and value-based approach. We demonstrate our social commitment by partnering with NGOs and social entrepreneurs to deliver pro bono services and financial support, and by highlighting the important work they perform.

Corporate Social Responsibility is high on KPMG's agenda, both nationally and internationally. We shall operate our business from a healthy, long-term and sustainable perspective, with a focus on colleagues, society and the environment. We are committed to everything from key issues in the local communities where we are represented to major global challenges such as anti-corruption initiatives, climate change and human rights.

KPMG's approach to Corporate Social Responsibility is based on the UN's sustainable development goals. We have selected four goals we believe are well suited to our strategic focus and orientation.

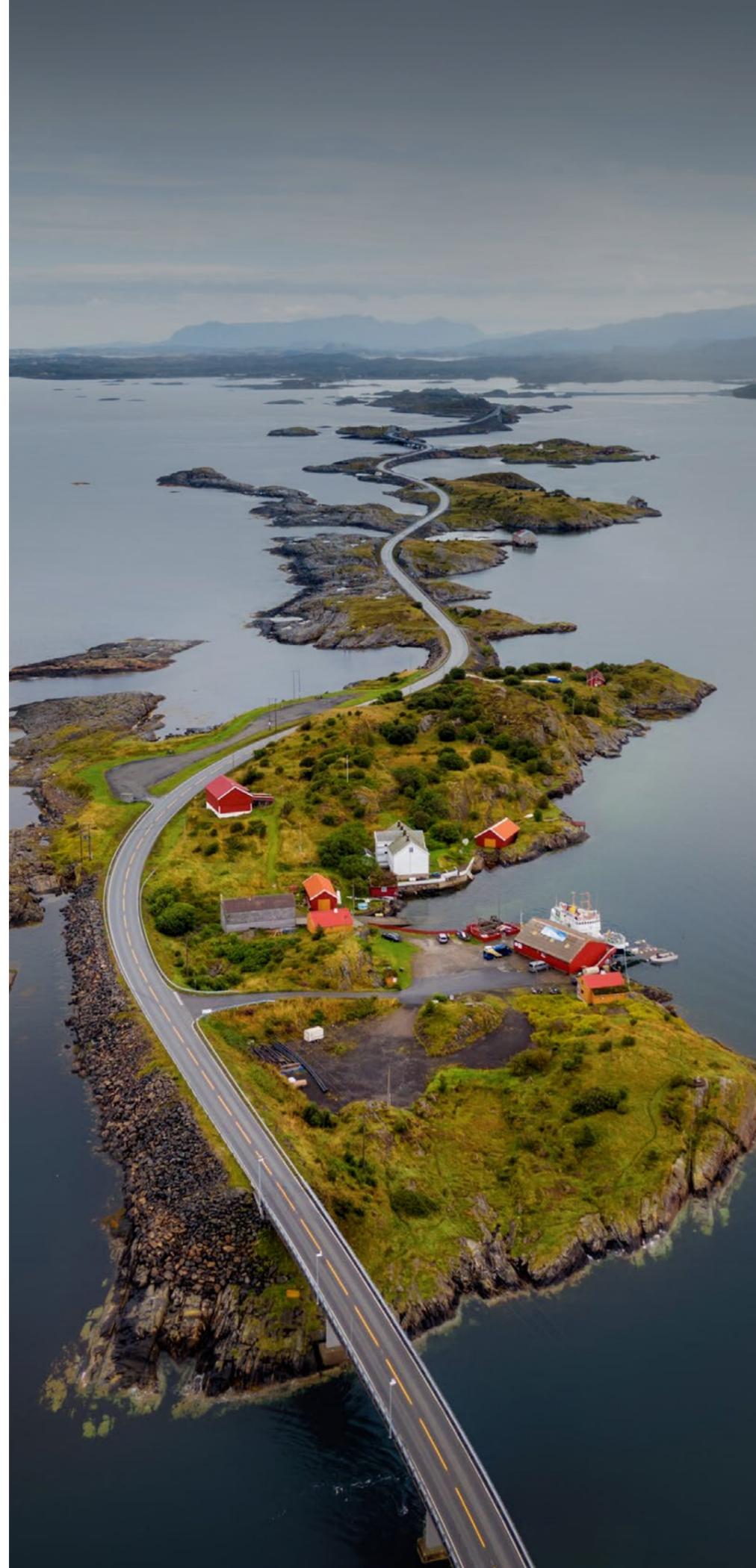
These are:

- Quality education
- Gender equality
- Reduced inequalities
- Life below water

KPMG has a long history when it comes to Corporate Social Responsibility, and has implemented a wide range of different projects and activities over many years.

This categorisation does not prevent us from performing pro bono work or other CSR activities within the remaining sustainable development goals while we are focusing on one particular goal. An important part of KPMG's CSR work involves offering our specialist expertise free of charge to NGOs with limited budgets and assignment backlogs. By encouraging our employees to identify worthy causes that could benefit from their commercial experience and professional skills, KPMG helps to change society for the better.

KPMG is environmentally certified in accordance with the Eco-Lighthouse scheme. The work we have performed to achieve the ECO-Lighthouse scheme has strengthened our internal environmental work.



Our values

KPMG's activities are embedded in the company's values: Generous, Proactive, Inclusive and Innovative. Our values permeate our working day and are characterised by respect and responsibility towards our surroundings. Our values express who we are and how we work. Our people display a proactive, inclusive and inquisitive attitude, and a willingness to innovate. Our communication is open and honest, and in demanding situations we act with courage and candour. KPMG's staff respect the individual, seek the facts and provide insight. We are committed to our communities – and, above all, we pursue integrity.

We realise our GO IN values through KPMG's global set of values:



We lead by example.

Everyone at KPMG acts in a manner that shows what we expect of each other and our clients.



We work together.

We work together to bring out the best in each other and create strong and successful working relationships.



We respect the individual.

We respect people for who they are and for their knowledge, skills and experience as individuals and team members.



We seek the facts and provide insight.

We challenge assumptions and pursue facts to provide insight as trusted and objective business advisers.



We are open and honest in our communication.

We share information, create understanding and provide constructive advice. In demanding situations we act with courage and candour.



We are committed to our communities.

Both as individuals and as an organisation, we use and develop our expertise to contribute to a thriving business community.



We act with integrity.

We are professional and satisfy our independence requirements and always act objectively, focusing on quality and outstanding service.

Our values form the core of our global Code of Conduct, which defines standards for the ethical behaviours we demand of all employees in KPMG's network of companies across the globe.

04

Form of organisation and ownership

KPMG Holding AS wholly owns the subsidiary KPMG AS. KPMG AS is the Principal and fully liable participant in KPMG Indre Selskap.

KPMG Accounting AS is a wholly owned subsidiary of KPMG AS. The independent company KPMG Law Advokatfirma AS, including the subsidiary KPMG Tax AS, is a collaborating company in accordance with Section 4-7, first paragraph, of the Norwegian Auditors Act.



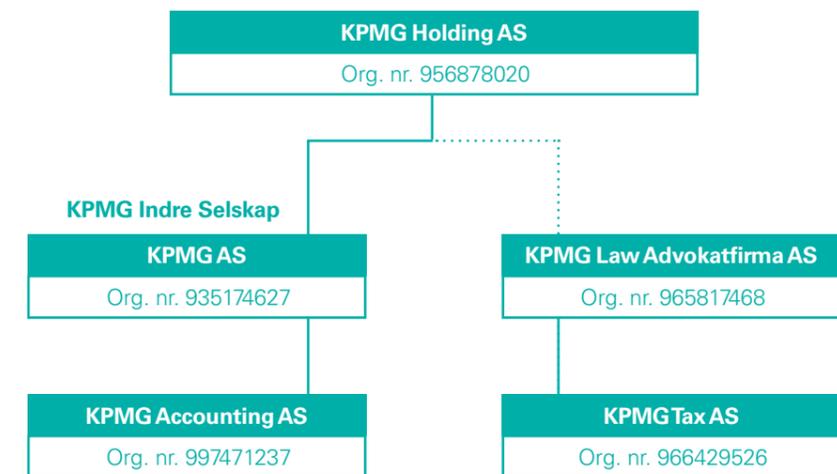
KPMG Holding AS is authorised as an auditing firm in accordance with the provisions of the Norwegian Auditors Act.

KPMG Holding AS is authorised as an auditing firm in accordance with the provisions of the Norwegian Auditors Act. However, KPMG Holding AS does not perform any audit activities or deliver other services directly to clients.

Services are provided to clients through the subsidiary KPMG AS (Auditing and Advisory), the subsidiary KPMG Accounting AS (Certified Public Accountants) and the collaborating company KPMG Law Advokatfirma AS. KPMG Indre Selskap's activities cover all business performed by KPMG AS; however, KPMG Indre Selskap has no external profile.



KPMG AS is an auditing firm, authorised in accordance with the Norwegian Auditors Act and is the elected auditor for all our audit clients. As of 30 September 2017, the company employed a total of 164 state-authorized accountants, in addition to 56 registered auditors. KPMG's financial year runs from 1 October to 30 September.



05 Management structure

All partners participate in KPMG Indre Selskap, and the partnership agreement stipulates that all owners must be active participants in the business.

KPMG Norway

The group of Norwegian KPMG companies is managed and led as a single entity by the Norwegian Group Management. All the companies in the Group have established the corporate bodies required under Norwegian corporate legislation.

General Meeting

The General Meeting of KPMG Holding AS is the ultimate decision-making body of KPMG Norge. In accordance with the companies' Articles of Association, the General Meeting of KPMG Holding AS and KPMG AS shall review the following matters:

- approval of the annual financial statements and the Report from the Board of Directors, including appropriation of any surpluses
- election of the Board of Directors, including proposing candidates as Chairman and CEO
- election of members of the Nomination Committee, including Chairman of the Nomination Committee
- other matters which, pursuant to legislation or the Company's Articles of Association, fall to be reviewed by the General Meeting

Company Meeting

The Company Meeting is the ultimate decision-making body in KPMG Indre Selskap. All Norwegian partners participate in the internal company. KPMG AS is the Principal, fully liable participant in KPMG Indre Selskap and represents the company externally.

Board of Directors

The Boards of Directors of respectively KPMG Holding AS and KPMG AS are constituted in accordance with Norwegian corporate legislation, including the provisions of the Norwegian Auditors Act. All Board members shall uphold the company's shared interests. In accordance with the company's Articles of Association, the Board shall comprise six to eleven members, with at least two substitutes. Three of the permanent members are employee representatives. The employee representatives serve on the Board on the same terms as the shareholder-elected representatives. Members of the Board are elected for a term of up to three years. The Board appoints its own Chairman.

Nomination Committee and Partner Committee

The Nomination Committee's mandate is to submit proposals for shareholder-elected Board members to the General Meeting, and specific candidates for Board Chairman. The Nomination Committee shall ensure that the proposed new Board satisfies the requirements of Section 3-5, first paragraph, no. 1 of the Norwegian Auditors Act, which stipulates that at least half of the Board's members and substitute members shall be authorised accountants, with regard to both shareholder-elected and employee-elected representatives.

The Partner Committee's mandate is to review matters relating to the partners. The Committee is the appeal body for the partners with regard to remuneration issues. The Committee is also mandated to organise the election of the CEO, and to submit proposals for candidates for adoption to the company's General Meeting. The Partner Committee evaluates the work of the CEO.

Employee Board representatives

Employees are guaranteed Board representation in accordance with the requirements of the Norwegian Limited Liability Companies Act. A Nomination Committee is appointed comprising two people who are responsible for the election of employee representatives. Elections take place by electronic vote after employees have been given the opportunity to propose candidates.

Chief Executive Officer

The role of CEO is a fixed-term position. The CEO is elected by the Norwegian partners on the recommendation of the Partner Committee. The term of office is four years with an option for prolongation. The CEO is responsible for the day-to-day management of KPMG's activities in Norway. The CEO appoints his or her own management groups, which are referred to as the Group Management and General Management.

The CEO essentially bases all his or her work on KPMG's values, overarching goals and adopted strategies.

Group Management

The primary remit of the Group Management is to secure the development and execution of the enterprise's strategy and management and control activities. Group management is also responsible for implementing decisions made by the Board of KPMG Holding AS.

The Group Management is appointed by the CEO.

General Management

In order to perform daily management at KPMG Norge, including of infrastructure and support functions, a General Management team has been established comprising the CEO and the managers of the Group's staff functions.

Other central bodies

Two central bodies have been established to ensure a continually updated, robust and effective quality system: a National Client Panel and a Disciplinary Committee. The National Client Panel participates in the company's consultation process, where matters relating to issues such as IFRS, generally accepted Norwegian accounting practice, auditing or accounting are presented to the Client Panel for review. The Client Panel consists of elected partners who are not part of the relevant audit team, but who possess specialist expertise in the relevant issues. In addition to the Client Panel's partners, the Engagement Partner, Head of Audit and Quality and Risk Management Partner serve on the Panel. The Disciplinary Committee is responsible for implementing disciplinary measures in the event of breaches of quality review policies, independence and training guidelines, and other policies and/or legislation.

KPMG's Board of Directors

- **Harald Sylta**
Chairman, Partner
- **Siv Karlsen Moa**
Partner
- **Sverre Einersen**
Partner
- **Torbjørn Hansen**
Partner
- **John Thomas Sørhaug**
Partner
- **Oddgeir Kjærsvik**
Partner
- **Bjarte Ulvestad**
Employee Representative
- **Ida Hagelsteen Vik**
Employee Representative
- **Fredrikke Røberg Gjerde**
Employee Representative

Substitute members

- **Thore Kleppen**
Partner
- **Geir Moen**
Partner
- **Stig Bjørklund**
Partner
- **Jonas Sønsteby**
Employee Representative
- **Roald Vatne**
Employee Representative
- **Anne Jorunn Vatne**
Employee Representative

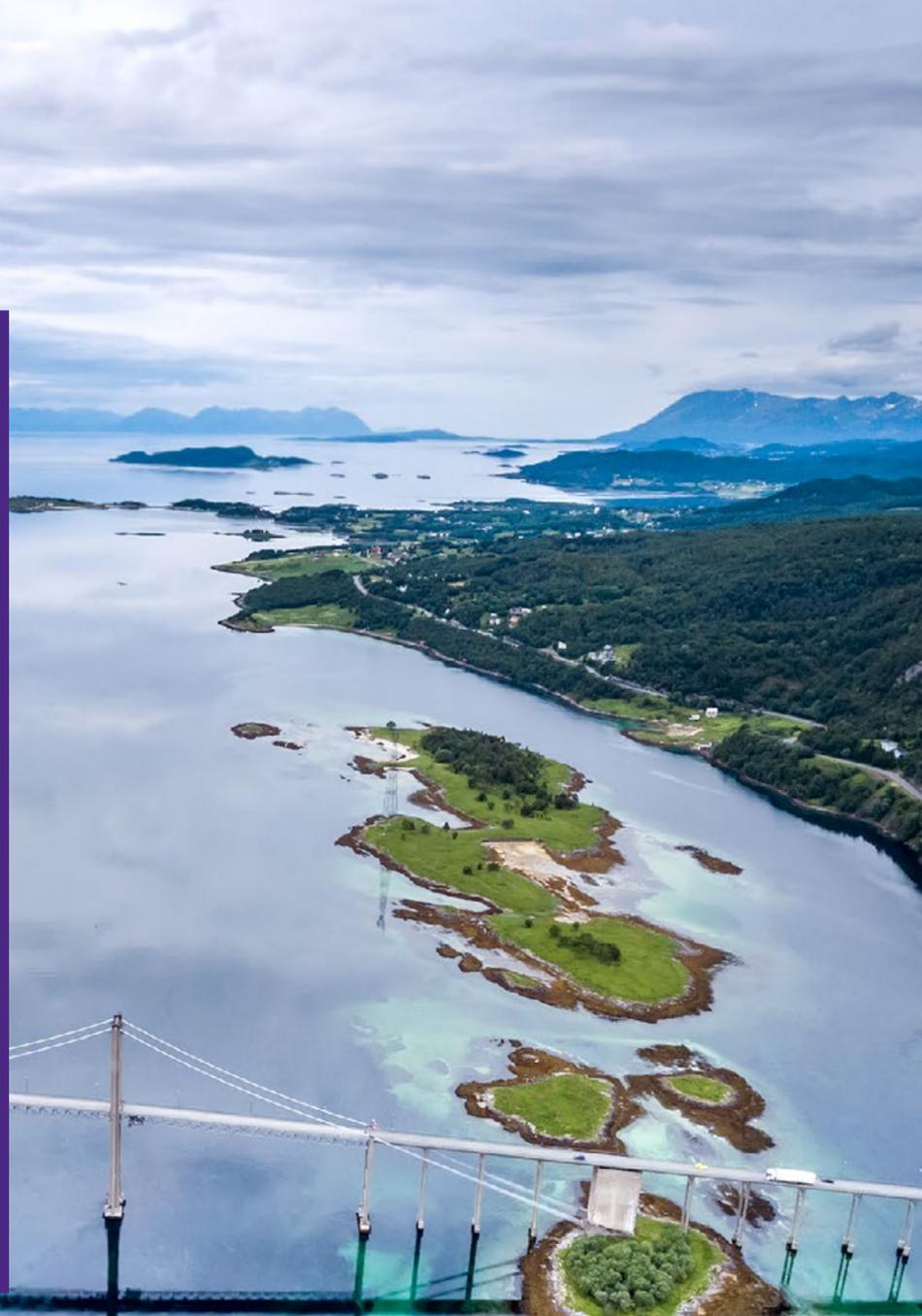
Group Management

- **Arne Frogner**
Partner and CEO
- **Lars Inge Pettersen**
Partner and National Head of Audit
- **Per Ivar Skinstad**
Partner and National Head of Law
- **Rune Skjelvan**
Partner and National Head of Advisory
- **Bjørn Kristiansen**
Quality & Risk Management Partner
- **Kjetil Kristoffersen**
Partner and Head of Strategy and Business Development
- **Julie Berg**
Partner and Group Representative Major Clients
- **Trine S. Romuld**
Partner and Regional Head South-West
- **Gunnar Alskog**
Partner and Regional Head North
- **Ståle Christensen**
Partner and Regional Head Bergen
- **Jan Erik Gran Olsen**
Partner and COO
- **Vegard Tangerud**
Partner and CFO
- **Guro Steine**
Head of Marketing and Communications

06

Our quality control system

The Norwegian Auditors Act requires Norwegian auditing firms to establish a quality control system.



Detailed provisions on the establishment and maintenance of quality control systems are laid down in the ISQC 1 standard – Quality control of firms that perform audits and reviews of financial statements, and other assurance and related services engagements.



Although many of the provisions of the standard essentially only apply to our audit practice, we have chosen to adopt these principles across all our activities.



The international standards are embedded in KPMG International's mandatory requirements and guidelines for all enterprises incorporated in the KPMG network. Although many of the provisions of the standard essentially only apply to our audit practice, we have chosen to adopt these principles

across all our activities. In addition to the statutory standards described in ISQC 1, we also maintain systems for quality control designed to comply with the regulations and the standards issued by other international authorities, including the US Public Company Accounting Oversight Board (PCAOB).

The main elements of the quality control system are as follows:

- management strategy and culture "tone at the top"
- association with the right clients
- clear standards and robust audit tools
- recruitment, development and assignment of appropriately qualified personnel
- commitment to technical excellence and quality service delivery
- performance of effective and efficient audits
- commitment to continuous improvement



Responsibility for quality and quality control

The Board of Directors and the Chief Executive Officer (CEO)

In accordance with the principles of ISQC 1, the Board has overarching responsibility for KPMG's quality control system. The CEO has daily responsibility for the system and ensuring that the company complies with the system.

Quality & Risk Management (QRM)

The Quality & Risk Management division covers the areas of risk management, ethics and independence, anti-money laundering and corruption, legal advice and quality control. Responsibility for the above areas is delegated to the National QRM Partner/ Ethics & Independence Partner, who reports to the CEO and is part of the CEO's management group. The Quality Control Leader reports to the National QRM Partner. The division encompasses all departments and functions in KPMG Norge.

The Quality & Risk Management division is responsible for:

- establishing guidelines and policies for Quality & Risk Management
- monitoring compliance with guidelines and policies
- implementing training for employees at all levels within risk management
- planning and implementing quality controls and compliance testing
- providing ongoing assistance for management and partners on issues relating to risk management
- handling any disputes in which KPMG may be involved

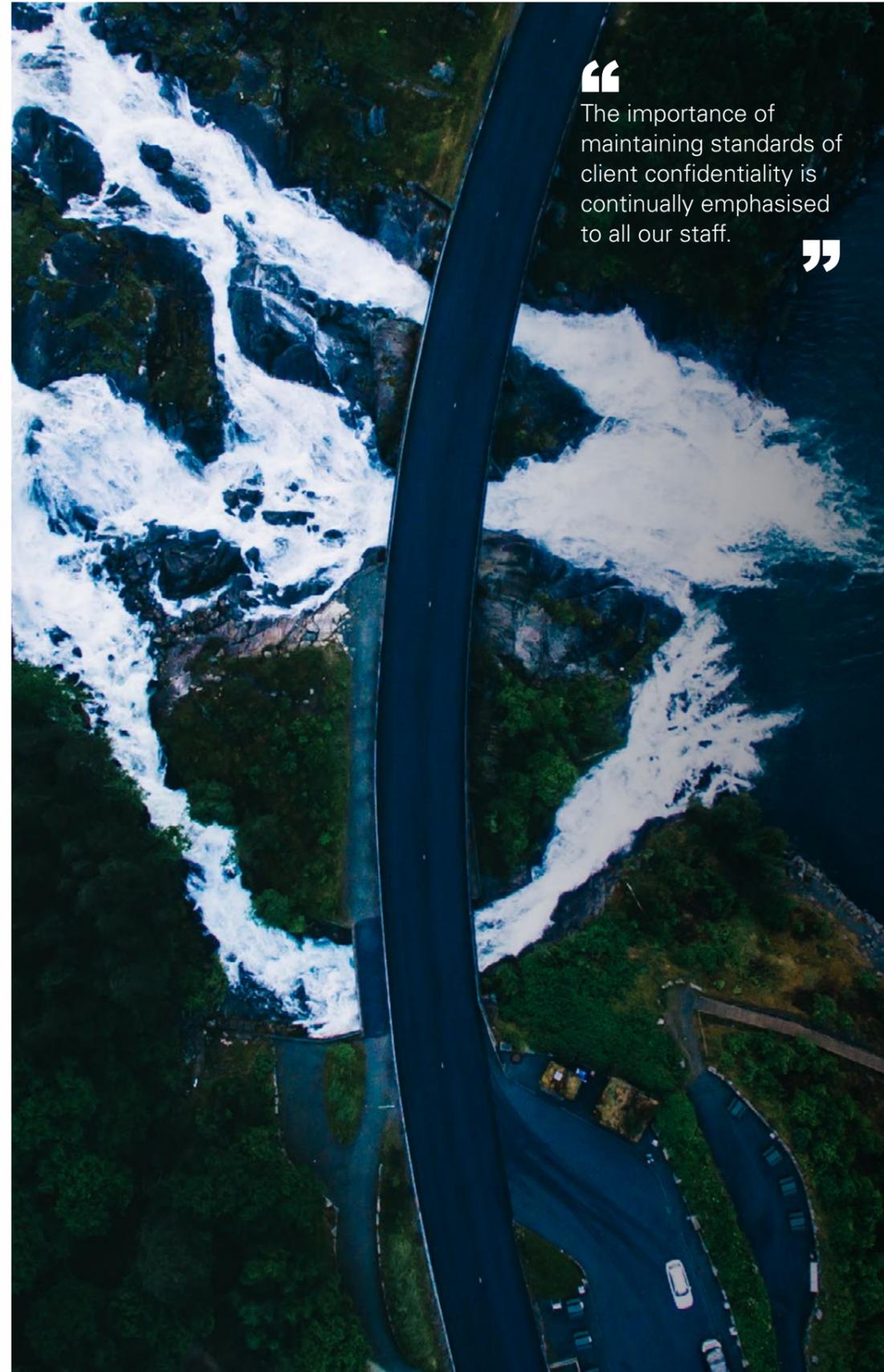
The National QRM Partner also reports to KPMG International through the Area Quality & Risk Management Leader for Northern Europe.

The business areas

National leaders of the business areas are responsible for the quality of the delivered services within their disciplines. Together with the business area's Quality and Risk Management Partner, the leaders of the business areas establish the required policies for risk management, quality assurance and monitoring within the frameworks issued by the National Quality and Risk Management Partner. These procedures also clarify the partners' and the employees' responsibility for risk management and quality control. The Quality & Risk Management partners in the service areas report to the National Quality & Risk Management Partner.

Ethical standards – Code of Conduct

KPMG ensures compliance with all judicial and ethical requirements, as well as requirements for professional independence, including through the use of clear risk management policies and procedures. We strive to ensure that everything we do is performed to high ethical standards. The culture in all KPMG companies is guided by our values and our global Code of Conduct. We communicate our values and expected behaviours to all employees, and these are also an integral part of employee performance appraisals and remuneration processes at all levels. Compliance with KPMG's values is a particularly important consideration on admittance of partners and promotion to management positions. The ethical guidelines emphasise that all employees must comply with regulations regarding independence, confidentiality, objectivity and professional ethics, and that any breach of the independence rules shall be reported immediately.



Client confidentiality and data security

Auditors, lawyers and accountants are subject to a statutory duty of confidentiality, and client confidentiality is also essential for our advisers. We take client confidentiality extremely seriously. The importance of maintaining standards of client confidentiality is continually emphasised to all our staff. We organise ongoing training and coaching, and all our people must issue an annual declaration confirming their independence and compliance with our guidelines. All our staff can view our national guidelines on data security on our intranet.

Notification of censurable matters (whistle-blowing)

KPMG has an established routine for whistle-blowing. Whistle-blowing involves escalating potential censurable matters to a party who can deal with the matter in question. Censurable matters include breaches of statutory regulations, internal regulations or ethical guidelines.

KPMG's whistle-blowing procedures shall help to ensure that anyone who may have concerns about others' conduct, either internally or at a client, can escalate the matter – even when this is difficult.

The identity of the whistle-blower always remains confidential, and individuals shall be able to notify censurable matters without fear of reprisals. Whistle-blowing can be performed anonymously; however, a transparent approach will normally guarantee smoother processing and a more favourable outcome for everyone involved. Internationally, KPMG has a dedicated hotline for anonymous whistle-blowing that can be used by all our employees. Third parties can also use the whistle-blowing service to report censurable matters.

Reports of whistle-blowing are evaluated by KPMG's ombudsman. The ombudsman is not employed by KPMG, but is engaged by the company to conduct investigations on reported matters and present proposed measures.

Talent management

One of the key drivers of quality is ensuring that we allocate the right managers and employees to our assignments. We must also secure constant access to people with the appropriate expertise, skills, passion and purpose required to satisfy the clients' needs, and comply with professional requirements and standards.

Our system for talent management encompasses the following core areas:

- recruitment and appointments
- development and coaching
- bribery and corruption
- authorisation and accreditation
- resource management
- evaluation of performance and remuneration
- promotions and admittance as partner

Recruitment and appointments

Everyone who applies to work with KPMG, regardless of the level or role, must be registered in our online recruitment system. This system gathers all relevant candidate information (applications, CVs, certificates and references), along with candidates' self-assessment of key qualities and attributes. In interviews we attach importance to candidates' integrity, along with their ability and desire to further develop skills and expertise.

On employment, and as part of the employment contract, new recruits sign a confidentiality and independence declaration. During their introduction to KPMG, new employees must also familiarise themselves with guidelines for physical and personal safety, as well as security policies for IT and electronic communication.

Development and coaching

New recruits must undertake training programmes in a number of areas, including ethics and independence, and risk management. During their first six months at KPMG, new employees attend a bespoke induction programme, consisting of relevant professional training, and an introduction to our strategy, organisation and services.

KPMG's policy requires all our professional staff to maintain their professional expertise and comply with applicable regulations, including requirements for continuing professional development. We give our partners and staff the opportunity to satisfy competence development requirements and achieve their personal development goals. We do this by facilitating professional training in combination with skills training, where relevant. Our programmes for expertise and management development cover all experience levels and all business areas. The content of the courses is regularly reviewed and updated to reflect prevailing requirements for professional expertise.



Everyone who applies to work with KPMG, regardless of the level or role, must be registered in our online recruitment system.



The extensive mandatory course programme ensures that all our professionals satisfy formal continuing professional development requirements and maintain their core competencies within their respective disciplines. All specialists who deliver services to audit clients are required to first undertake specialist training. This comprises two mandatory courses and an associated test that must be passed. In addition to the mandatory course programme, a number of technical courses are provided on Norwegian accounting standards (N GAAP). We offer extensive IFRS training at all levels of the organisation. We also offer training on US GAAP.

Anti-corruption

KPMG adopts a zero-tolerance approach to bribery and corruption. We prohibit all forms of corruption and do not tolerate any bribery by third parties, including clients, suppliers and public-sector officers. KPMG provides training on combating bribery and corruption for all partners and employees.

Authorisation and accreditation

All audit partners and employees with auditing responsibility pursuant to the Norwegian Auditors Act must satisfy the requirements of responsible auditors contained in Section 3-7 of the Norwegian Auditors Act, including the regulations on continuing professional development and pledging of security. The company runs extensive courses for the company's professionals. All responsible auditors are monitored each year to ensure that they as a minimum complete the hours of continuing professional development for the current three-year period required to satisfy statutory requirements. All professionals are offered a wide range of courses in disciplines tailored to their professional requirements.

KPMG has additional requirements and guidelines for accreditation of auditing of financial statements based on frameworks other than generally accepted Norwegian accounting practice, including IFRS and US GAAP.

Resource management

Resource management is an important management task, where managers of the business areas are responsible for allocating engagement partners to respective projects. Resource management complies with professional requirements and KPMG's internal guidelines, placing an emphasis on available capacity and the appropriate expertise. The Engagement Partner is responsible for ensuring that the engagement team constantly has access to adequate resources and skills, including requesting specialist expertise for engagements where required.

Evaluation of performance and remuneration

All professional staff, including partners, have annual performance appraisals with their personnel manager. Individual goals are established based on KPMG's global expectations relating to professional expertise and other skills at the various experience levels. Each professional is evaluated with regard to achievement of individual goals, demonstrated skills and behaviours, and maintenance and execution of the group's values.



All professional staff, including partners, have annual performance appraisals with their personnel manager. Individual goals are established based on KPMG's global expectations relating to professional expertise and other skills at the various experience levels.



Measurement system for Quality and Compliance

KPMG has a measurement system ("Metrics") that covers all partners, directors, senior managers and managers. Metrics measures a range of parameters relating to compliance with policies and quality-related matters throughout the year. Evaluations are based on a "traffic light" system and reported throughout the year to all relevant parties. The measurement parameters relate to both compliance and quality. The result of the Metrics measurement is reported to the Disciplinary Committee at the end of the fiscal year and is included in the basis for establishing individual remuneration.

Promotions and admittance as partner

Clear and well-established criteria and policies have been established for promotions at all levels of the organisation. Individual career planning is an important and integral part of employee performance appraisals.

The procedure for admittance as partner includes a thorough evaluation of the candidate's professional expertise and other skills required to fulfil the role as a partner of KPMG. The company's commercial needs are also assessed, along with the candidate's ability to satisfy these.



The procedure for admittance as partner includes a thorough evaluation of the candidate's professional expertise and other skills required to fulfil the role as a partner of KPMG.



Acceptance and continuation of clients and engagements

KPMG recognises that it is essential to have stringent guidelines for acceptance and continuation of clients and engagements in order to deliver high-quality professional services. KPMG has established global guidelines and policies to determine whether we should accept or continue a client relationship, and whether we should deliver certain services to a particular client. High-risk clients and engagements require special approval from the Quality & Risk Management Partner.

KPMG Norway has developed an electronic tool for risk assessment and client review for use in acceptance and continuation of clients and engagements. This tool provides rapid access to external and internal resources for assessing matters of importance to risk assessment.

The client and engagement partner is responsible for the risk assessment. We evaluate a number of factors as part of the general acceptance process, including management's and the owners' expertise and integrity, and the company's financial position. In accepting a new client the engagement partner confirms that an identity check and other necessary procedures have been carried out in accordance with anti-money laundering regulations.

All audit engagements are evaluated annually, with a particular focus on re-evaluation of risk profiles, independence, expertise, team cover and rotation.

Execution of engagements

One key element of our professional services is quality reviews, which are incorporated into our routines for engagements. These quality reviews cover policies and guidelines designed to ensure that work performed satisfies professional standards, statutory requirements and internal quality standards. KPMG's global auditing methodology (KPMG Audit Methodology – KAM) is used in audit engagements to determine the tasks and duties of engagement partners and project managers in accordance with responsibilities in auditing engagements established in international accounting standards and auditing legislation.

Audit methodology

All our audit engagements are implemented in accordance with the requirements and policies established in KPMG Audit Methodology (KAM). KAM has been developed and is continually updated by our Global Services Centre based on the requirements of International Standards on Auditing (ISAs). Our global methodology secures a uniform and efficient audit in accordance with international auditing standards for all our clients – regardless of where in the world the engagement is being performed.

eAudIT, our global audit platform, is used to perform all our audit engagements. The platform contributes to effective management and implementation of the auditing process, from planning and risk assessment through to the auditor's conclusion and reporting. All audit documentation is registered and stored electronically. eAudIT is designed to help the user to consistently make the right choices in accordance with the requirements of our methodology (KAM). It also contains extensive knowledge databases that, together with a number of industry models, ensure an efficient audit process in compliance with applicable standards, laws and regulations.

Our audit methodology is founded on thorough assessments of risk and materiality, leveraging our partners' and colleagues' detailed business intelligence and industry expertise.

We are keen to ensure an effective audit process that not only provides confidence in financial reporting, but also provides added value for our clients. Consequently, we employ a process-oriented audit approach based on our clients' existing systems and control routines. We make extensive use of IT audit in order to design an audit process for each individual engagement that makes maximum use of the opportunities offered by the client's IT environment and internal control routines.

KPMG Clara

In an industry undergoing constant technical change, we are continually looking for better and more efficient solutions for our services. We are committed to creating value for our clients and delivering audit services of unsurpassed quality. And it is for this very reason that this year we have launched a brand-new platform for communication and collaboration with our clients. KPMG Clara is an online solution that facilitates efficient, real-time communication. The platform permits two-way file-sharing and communication between ourselves and our clients and provides clients with access to up-to-date information regarding status, relevant audit findings and valuable industry information, all in one place.

KPMG also possesses cutting-edge expertise in the use of data and analytics tools, which we naturally wish to share with our clients. To do this in an efficient and user-friendly manner we have customised KPMG Clara to deliver our data and analytics tools. This gives our clients the opportunity to actively utilise our extensive expertise and access to a wealth of valuable information and a platform for communication and file-sharing, all through a single interface. KPMG Clara thus provides the perfect framework for more efficient audits of the highest quality.



The audits of tomorrow will be based on D&A

At KPMG we apply data and analytics (D&A) to traditional audit testing in order to perform smarter and more efficient audits. D&A represents both a critical business area and an important strategic focus for the company. This was highlighted this year when The Forrester Wave™ named KPMG the global leader among consultancy firms offering D&A.

Our clients are processing ever-greater volumes of data, and we must be able to support these changes and gain a valuable insight into our clients' data flows and systems. D&A helps to improve the quality of deliverables by analysing large populations of both structured and unstructured data. This also provides us with a deeper insight into our clients' controls, accounting practice and reporting processes, which in turn affords a greater understanding of the business, its risks and operating environment.

The ability to adapt and investment in technology are two of the most important drivers of KPMG's success, and growing data volumes require innovative audit tools.



Our reporting to audit clients underpins the value and quality of our audit work.



Our new global audit platform KPMG Clara can manage the higher data volumes resulting from D&A, and provides scope for future improvements. KPMG Clara enables us to share information with and provide direct access to our advanced tools and to ensure that our clients gain a continually updated overview of progress, open issues, and important findings in various areas of audit work.

Controls, evaluation, guidance and support for the engagement team

We have established guidelines for audit work with regard to controls, evaluation, consultation and guidance. In accordance with these guidelines, all audit engagements for listed companies and other companies of public interest, or high-risk audit engagements, are allocated an audit partner, in addition to the responsible partner who is responsible for reviewing engagement quality.

Our Department of Professional Practice (DPP) supports our audit partners and offers technical guidance on specific engagement-related issues. We have established routines for consultation on important accounting and auditing issues, including policies for resolving internal professional differences within an auditing engagement.

Professional liability insurance

We have extensive professional liability insurance that covers any compensation claims resulting from losses attributable to weaknesses in our delivered services. This is underwritten by KPMG's own insurance company (captive), and is available to all KPMG member firms.

Reporting to clients

Our reporting to audit clients underpins the value and quality of our audit work. The audit report is available to the public along with the audited company's annual report. The format of the

audit report is determined by prevailing applicable auditing standards and auditing legislation, and normally includes confirmation that the annual financial statements provide a true and fair view of the audit client's financial

position and results. The audit report also contains declarations on individual disclosures in the Report from the Board of Directors and the company's recording and documentation of accounting information.

The audit is subject to thorough quality assurance before the audit report is signed and issued. Prior to issue, all audit reports for listed companies and other companies of public interest must additionally be cleared by a partner who performs the role of Engagement Quality Control Reviewer.

In addition to the public audit report, we issue reports to the Board and/or the Audit Committee of the company we are auditing. The contents of these reports could relate to the annual financial statements and Report from the Board of Directors, key accounting judgements, discussion of the company's control functions and other matters we deem to be of material importance to the recipients of the reports. In accordance with the requirements of Norwegian auditing legislation, some matters are reported in the form of numbered letters.



Quality control

Internal monitoring

KPMG has extensive procedures for quality control based on the company's international guidelines, which fully comply with Norwegian requirements pursuant to ISQC 1 (International Standard on Quality Control).

Quality control comprises both national and international controls divided into two areas:

- review of compliance with national and international policies and guidelines
- engagement reviews of whether individual partners comply with the requirements and guidelines in practice

Annual review of compliance with policies and guidelines

KPMG Norge has prepared a set of Quality & Risk Management policies that cover Norwegian laws and regulations, as well as KPMG's international requirements (the Global Risk Management Manual). The results of such reviews are reported internationally. Subsequent evaluation and reviews have not revealed any material weaknesses. An action plan is prepared for any identified improvement points.

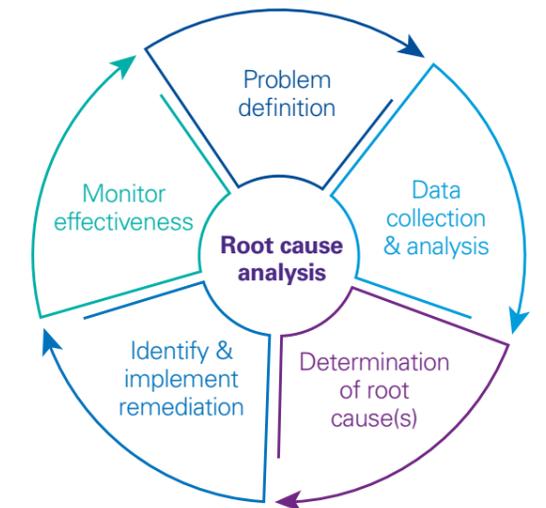
Annual Quality Performance Review (QPR)

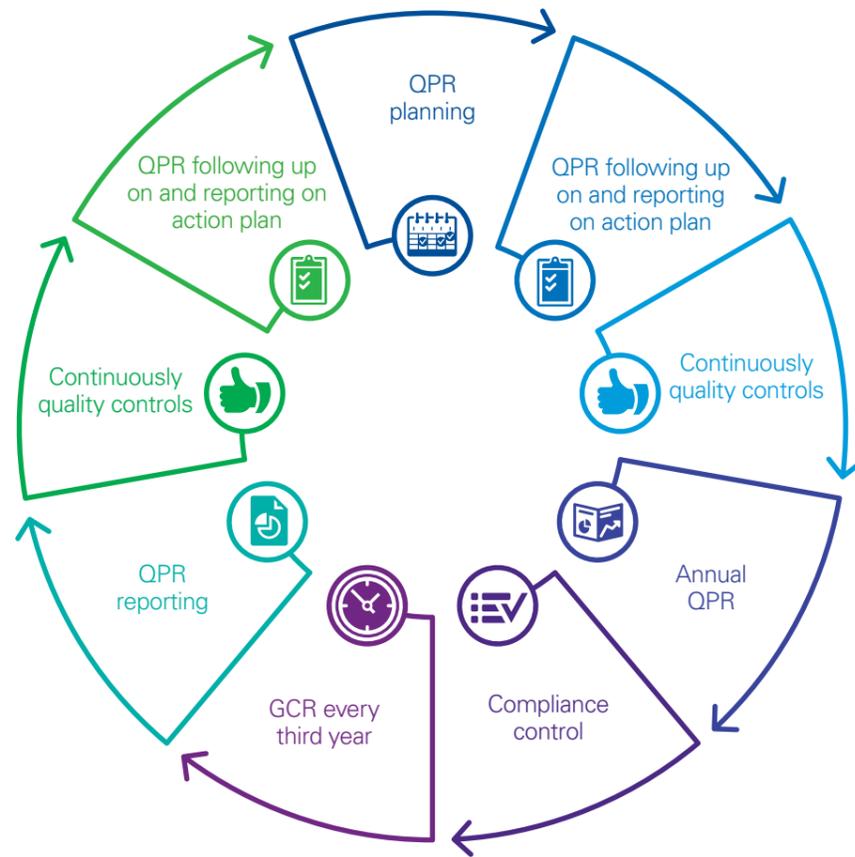
The purpose of quality performance reviews is to help to further develop practical auditing methodology by identifying potential improvements. Quality reviews have the following objectives:

- evaluation of compliance with relevant standards
- assessment of technical and professional quality
- to improve the quality by analysing results, identifying problem areas, clarifying causes of problem areas and rectifying causes
- testing of compliance with KPMG's quality control guidelines

In accordance with KPMG's international guidelines for quality control, all engagement partners are assessed at least once every three years. Engagements are selected for review based on a range of criteria, including risk and involvement of new clients or new partners. Reviews are performed by partners and managers with relevant experience, and who are independent of the audit engagement under review. The reviewers receive annual training. To guarantee that quality levels fully satisfy KPMG's global requirements and international standards, we aim to ensure that at least 25 per cent of the reviewers (partners and managers) are based in an office outside Norway. A foreign reviewer also participates in the quality review and grades the individual engagement under review.

A key element of KPMG's quality reviews involves identifying the underlying causes of any weaknesses (root cause analysis). Based on the results of the quality review, necessary measures are implemented to raise the quality to the desired level. Such measures could include written communication, internal coaching, various types of aids, direct communication with the engagement teams, etc. Areas in which measures are implemented will also be accorded importance in subsequent quality reviews in order to measure the extent of improvements.





KPMG’s Global Compliance Reviews (GCRs)

Global Compliance Reviews are primarily based on our annual reviews of compliance with policies and guidelines. Reviews are carried out once every three years. Following the review, a report is prepared that forms the basis for an action plan. This type of review was most recently carried out in April 2015. The report from the review has been received and the action plan has been followed up. A further review is due to be implemented in December 2017.

External monitoring

In accordance with Section 5b-2 of the Norwegian Auditors Act, KPMG is subject to periodic quality reviews performed by the Financial Supervisory Authority of Norway (Finanstilsynet). Finanstilsynet carries out at least once every three years quality reviews of auditing firms that audit enterprises of public interest.

Data security

Maintaining the confidence of clients is critical to KPMG’s success. We perform an annual internal audit of data security and personal data, and these topics are also included in the Global Compliance Review (GCR) in order to ensure that our internal processes are compliant with KPMG’s global standards.

We understand that security involves more than just processes and certifications, and with this in mind we have established a Global Security Operations Center (GSOC), which monitors our global network 24/7/365. In addition to employing a dedicated team of analysts, GSOC uses artificial intelligence to analyse our log data to ensure that we can immediately detect and respond to all incidents.

Thanks to our local security team and market-leading technology, we can assure our clients their information is in the safest possible hands.

Insider trading

KPMG’s guidelines for insider trading comply with the Norwegian Securities Trading Act, and Section 3-5, third paragraph of this Act obliges us to notify recipients of inside information of their statutory liability and obligations. Under KPMG’s guidelines, the Engagement Partner is responsible for ensuring that team members are informed of their obligations and liability with regard to inside information.

The Engagement Partner is also responsible for maintaining a list of individuals with access to inside information.

Trade sanctions

KPMG Global continually monitors the ever-changing situation with regard to international trade sanctions and updates employees accordingly. The Quality & Risk Management department issues guidance to partners and employees on issues relating to such sanctions.

Data protection

KPMG processes personal data in accordance with the requirements of the Norwegian Personal Data Act. Section 13 of the Personal Data Act requires processing of personal data using electronic tools to be performed in a responsible manner and with adequate data security. KPMG has introduced a number of planned and systematic measures that guarantee satisfactory data security with regard to confidentiality, integrity and availability when processing personal data.

KPMG is currently working to ensure its data protection procedures are compliant with the requirements that will enter into force with the enactment of the Data Protection Directive in May 2018.

Storage of documentation

KPMG has prepared guidelines for the safe keeping and storage of documentation that apply to all engagements and colleagues. Data stored on mobile media is encrypted.

Should a requirement or potential requirement arise, including official investigations or inspections by regulatory authorities, the working papers for the client in question are secured so that they cannot be removed, deleted or destroyed without the approval of the Risk Management Partner. This applies until the requirement has been waived or the potential requirement has lapsed, and covers both hard-copy and electronically stored data.

KPMG’s procedures for storing data ensure that the requirements for storage incumbent on auditors, accountants and lawyers are satisfied.

“ Maintaining the confidence of clients is critical to KPMG’s success. ”

07

Guidelines for ensuring independence

We attach significant importance to ensuring independence in dealings with our clients, and that our work and deliveries are characterised by integrity, high ethical standards and objectivity.

A key element of this work involves ensuring that partners and staff who serve clients do not find themselves in situations that could impact or raise doubts as to the auditor's independence and objectivity.

KPMG complies with the requirements governing independence established in the Norwegian Auditors Act and the Norwegian Institute of Public Accountants' ethical guidelines, which are based on the International Federation of Accountants' (IFAC) "Code of Ethics for Professional Accountants". However, in cases where the Norwegian Auditors Act imposes more stringent requirements than IFAC's regulations, the requirements of the Norwegian Institute of Public Accountants are adapted to those of the Norwegian Auditors Act. The IFAC's regulations are also incorporated into KPMG's global

requirements and guidelines that apply to all member countries in the network. Since KPMG has to comply with several sets of rules governing independence, the company at all times adopts a principle of applying the most stringent regulation.

The guidelines on independence cover personal independence of individuals and their related parties, connections after a position has been vacated, partner rotation and approval of auditing and other services. The guidelines are closely monitored to ensure that they are updated in accordance with changes in regulations.

KPMG's international guidelines stipulate that the fee from an individual audit client shall not exceed 10 per cent of the company's total fees over the previous two years. None of KPMG's clients exceed this threshold.

Independence and personal interests

All our employees undertake to ensure that they do not have any personal financial interests that contravene applicable laws and guidelines that apply to our activities. Partners and managers in particular are monitored in this area using KPMG's global online Independence Compliance System (KICS), in which everyone reports any personal or related parties' interests and changes in these. Use of KICS helps to prevent investments being made that contravene regulations.

Independence training and declarations of independence

The two most important pillars for ensuring that employees are familiar and comply with the independence regulations are an annual independence course (including a mandatory test that must be passed) and a subsequent independence declaration, in which individuals issue an annual declaration regarding their compliance with the regulations. The independence course and declaration are adapted to particular service areas and/or position levels in order to reflect special regulations and issues.

“KPMG has guidelines and policies to limit the services that can be performed for audit clients.”

Rotation of audit partners

All responsible audit engagement partners are rotated every seventh year for enterprises of public interest, including all listed companies. Our guidelines have been drawn up so as to satisfy all applicable authority requirements, including the minimum requirements of Section 5a-4 of the Norwegian Auditors Act on rotation. Our system for monitoring audit partners' service periods also helps us to prepare timely transition plans that allow the company to deliver seamless, high-quality audits over time.

Non-audit services

KPMG has guidelines and policies to limit the services that can be performed for audit clients. These regulations and policies require partners who are involved in audit engagements to assess any threats that may arise in connection with non-audit services, and which security arrangements are in place to manage such threats. This prevents the provision of services to audit clients that could undermine the auditor's independence. KPMG International's in-house system, Sentinel, ensures that we comply with these guidelines. The system enables partners

who are involved in audit engagements to assess, and approve or reject, any proposed services to be delivered to audit clients and their associates by any firm in KPMG International.

Conflicts of interest

Conflicts of interest can render it impossible for KPMG to accept a client or engagement. Sentinel is also used to identify and manage potential conflicts of interest in and across countries in KPMG International's network. Any identified issues relating to conflicts are resolved in consultation with other parties and the solution is documented in Sentinel. Conflicts that raise important questions of principle are escalated to the Quality & Risk Management Partner for an assessment and ruling.

EU Audit reform

The implementation of the EU Audit Regulation has resulted in some changes to the services we can deliver to Norwegian subsidiaries of EU public interest entities (PIE). As an EEA country, the Regulation will not apply in Norway until a new Auditors Act has been adopted, which is expected in 2019 at the earliest. Until then Norway will be treated like

every other non-EU country with regard to non-audit services delivered to subsidiaries of EU PIEs.

However, it will not be permitted to deliver the following services to subsidiaries of EU PIEs from 16 June 2017, even if the subsidiary in question is domiciled outside the EU:

- Bookkeeping and preparing accounting records and financial statements
- Designing and implementing internal control or risk management procedures related to the preparation and/or control of financial information or designing and implementing financial information technology systems
- Services that involve playing any part in the management or decision making of the audited entity

This means, for example, that we cannot assist Norwegian subsidiaries of EU PIEs in preparing annual financial statements in Norway. This restriction does not apply to preparation of tax returns, which means that we can still deliver these to our audit clients.

08 Declaration from the Board of Directors on the quality control system and guidelines for ensuring independence

The Norwegian Auditors Act stipulates that audits shall be performed in accordance with best judgement and generally accepted auditing practice. Detailed provisions on the establishment and maintenance of quality control systems in auditing firms are established in the ISQC 1 standard – Quality control of firms that perform audits and reviews of financial statements, and other assurance and related services engagements.

The Board of KPMG AS believes that the company's quality management system is appropriately designed to ensure compliance with requirements governing independence, objectivity and ethics in accordance with the Norwegian Auditors Act and associated regulations, the IFAC's "Code of Ethics for Professional Accountants", the Norwegian Institute of Public Accountants' ethical regulations and KPMG's international guidelines.

While these regulations overlap to a large extent, in cases of conflict the most stringent of the regulations will apply.

The Board of KPMG AS has reviewed the reports from internal and external quality reviewers and monitoring measures. On this basis, the Board believes that KPMG's quality control system functions satisfactorily and that the company satisfies guidelines on auditors' independence.

Oslo, 5 December 2017

Harald Sylta

Sverre Einersen

Torbjørn Hansen

Oddgeir Kjorsvik

Siv Karlsen Moe

John Thomas Sørhaug

Fredrikke Røsbeg Gjerde

Bjarte Ulvestad

Ida Hagelsteen Vik

09 Periodic quality reviews – information on the most recent reviews

In accordance with Section 5b-2 of the Norwegian Auditors Act, audit firms that audit the annual financial statements of companies subject to statutory audits shall be subject to quality reviews at least once every six years. In accordance with Section 5a-1 of the same Act, audit firms that audit companies of public interest shall be subject to quality reviews at least once every three years. As a minimum, the quality review shall include an assessment of independence, resource utilisation, audit fees and audit execution, as well as the company's internal quality control systems.

Company inspections performed by Finanstilsynet

Finanstilsynet performs routine inspections of KPMG once every three years. KPMG's most recent ordinary inspection took place in October 2015. This inspection was a "joint inspection" with the US supervisory body PCAOB.

As part of its company inspection, Finanstilsynet reviewed a selection of KPMG's procedures and routines designed to ensure compliance with auditing legislation, including relating to independence, confidentiality, fees, internal quality control and anti-money laundering measures. A total of 33 engagements were reviewed in one or more of the areas.

In its summary, Finanstilsynet stated that it had identified weaknesses regarding compliance with some of the guidelines. The inspection also included reviews of the execution of audits of companies of public interest. This review covered risk assessment and planning, implementation and documentation of audit tests, and the auditor's conclusion and reporting. In its review of the audit engagements, Finanstilsynet identified some deficiencies in the audit execution, including regarding documentation, and requested that measures be taken to help prevent these deficiencies reoccurring in future audits.

The report is displayed on Finanstilsynet's website, www.finanstilsynet.no

Company inspections performed by PCAOB – quality review of KPMG Norge

The US supervisory body PCAOB (the Public Company Accounting Oversight Board) carried out an inspection of KPMG Norge at KPMG's offices in Oslo in October 2015. The review was performed as a "joint inspection" with Finanstilsynet. Both supervisory bodies carried out engagement and company inspections.

During its inspection, the PCAOB reviewed KPMG's audit of two listed companies and a referred engagement. The US supervisory body made no comments on the audit of the two listed companies and made only one comment on the referred engagement. The comment related to an unsatisfactorily documented control.

The report is displayed on PCAOB's website, www.pcaobus.org

We have noted both supervisory bodies' comments and in the subsequent dialogue with Finanstilsynet and PCAOB clarified how we will follow up the authorities' comments and make the necessary changes. While we do not consider the comments to be of a serious nature, we will naturally treat the comments as useful input for our further work to deliver high-quality audit services. Both Finanstilsynet's and PCAOB's quality reviews are extensive. With a cycle of ordinary inspections every third year, Finanstilsynet's and PCAOB's reviews represent an ongoing process that forms an important and integral part of the company's quality work.

Thematic inspections performed by Finanstilsynet (the Financial Supervisory Authority of Norway)

In 2017, Finanstilsynet performed thematic inspections in the following two areas:

- Audit of independent schools
- Engagement Quality Control Review (EQCR)

No report from this thematic inspection was available at the time of preparation of this Transparency Report.

All reports and letters from Finanstilsynet's various inspections of the industry and KPMG are published and displayed on Finanstilsynet's website.

10

Remuneration paid to the owners

Partners' remuneration is established once a year. Remuneration is defined as a share of KPMG's overall result that is allocated to the individual partner.



There are no agreements for remuneration on the departure of a partner. All partners are covered by KPMG's collective pension scheme. There are no other pension schemes for partners.

The main purpose of the remuneration model is to motivate, recognise and reward partners based on their individual contribution to the company's performance. It is important that the model inspires desired behaviours consistent with KPMG's strategies, goals and values.

The total remuneration package consists of two elements: specifically agreed remuneration and a share of profits.

Remuneration paid to individual partners is linked to KPMG Norge's overall result and individual partners' contributions. Measurable results relating to quality and compliance, and other matters reviewed by the Disciplinary Committee, are directly reported to the Compensation Committee by the Quality & Risk Management Partner through the CEO, and are included in the evaluation.

In accordance with KPMG's independence regulations, an audit partner cannot receive remuneration for added sales in addition to normal audit work for an audit client, as such incentives could jeopardise the auditor's independence. However, it is important that objectives are established to ensure that experts from the firm's Advisory team are included in the audit team in order to improve the quality of the audit and the overall service delivery.

The CEO appoints a Compensation Committee that performs an overall review of each partner's remuneration and provides feedback to each individual partner. The partners may appeal the remuneration set by the Compensation Committee through the CEO. The Partner Committee establishes the final remuneration. The general remuneration process is transparent, and individual partners' final remuneration (but not the assessment basis for each partner) is disclosed to the group of partners as a whole.

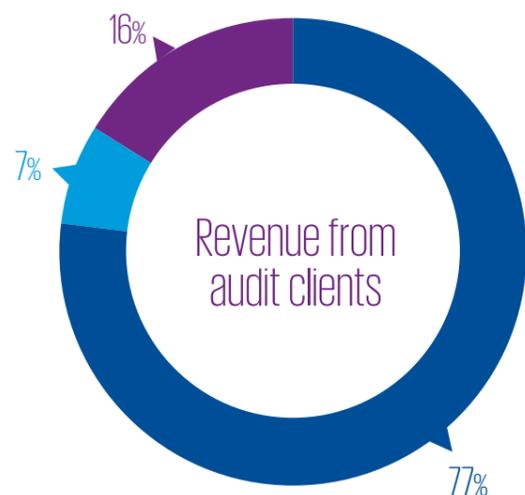
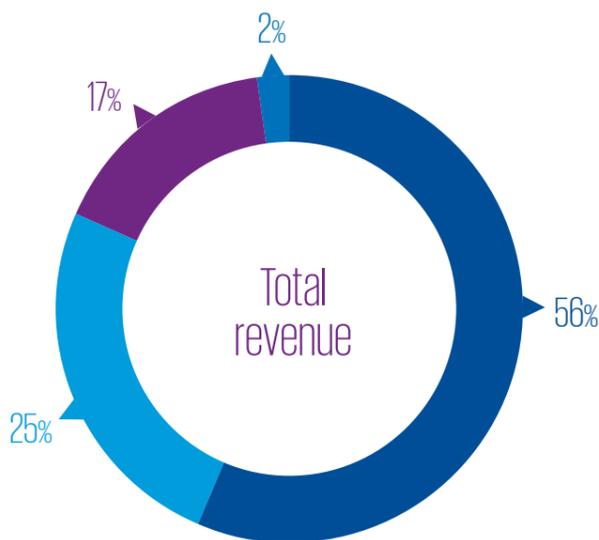
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Enterprises or groups of public interest* audited by KPMG in the past financial year

Agria Dyreforsikring	Gjensidige Stjørdal Brankasse	REC Silicon ASA
Akastor ASA	Handelsbanken	Selsbu Sparebank
Aker ASA	Handelsbanken Eiendomskreditt Filial av Stadshypotek AB	SHB Liv Forsikringsselskap NUF
Aker BP ASA	Handelsbanken Finans NUF	Soknedal Sparebank
Aker Solutions ASA	Handelsbanken Liv NUF	SpareBank 1 BV
Aktiv Kapital Nordic	Harstad Sparebank	SpareBank 1 Forsikring AS
Akva Group ASA	HDI Global SF Filial Norge	SpareBank 1 Nord-Norge
Alpha Insurance AS	Indre Sunnmøre Gjensidige Branntrygdslag	SpareBank 1 Nøtterøy-Tønsberg
American Shipping Company ASA	Industrieforsikring AS	Sparebank 1 Skadeforsikring AS
Arendals Fossekompagni ASA	Infratek Group AS	Sparebank 1 Søre Sunnmøre
Askim og Spydeberg Sparebank	Instabank ASA	Sparebanken Narvik
Bank 1 Oslo Akershus AS	Itera ASA	Statoil ASA
BMW Financial Services Norge NUF	Klæbu Sparebank	Statoil Forsikring a.s.
BN Bank ASA	Kværner ASA	Sunddal Sparebank
Bolig-og næringskreditt AS	Magseis ASA	Sykkylven Gjensidige Trygdslag
Bonheur ASA	Navamedic ASA	Tomra Systems ASA
Bud Fræna og Hustad Sparebank	Nemi Forsikring AS	Totens Sparebank
Citibank International Plc, Norway Branch NUF	Neset Sparebank	Totens Sparebank Boligkreditt AS
Codan Forsikring	Nord-Trøndelags Elektrisitetsverk Holding AS	Toyota Kreditbank GmbH NUF
De Lage Landen Finans Norge NUF	Noreco Norway AS	Tromsbygd Gjensidig Sjøforsikringsselskap
Fred. Olsen Energy ASA	Norsk Hydro ASA	TTS Group ASA
Gjensidige Bank ASA	Norwegian Energy Company ASA	W. R. Berkley Insurance Nordic
Gjensidige Bank Boligkreditt AS	Oceanteam ASA	W. R. Berkley Insurance Norway NUF
Gjensidige Forsikring ASA	Ocean Yield ASA	Ørskog Sparebank
Gjensidige Forsikring Nordmøre og Romsdal	Opera Software ASA	
Gjensidige Oppdal-Rennebu Brannkasse	Philly Shipyard ASA	
Gjensidige Pensjonsforsikring AS	Photocure ASA	

* Norwegian Auditors Act, Section 5a-1

12 Financial information



Revenue per business unit, TNOK	2016/17
Audit (56%)	816,091
Advisory (25%)	364,784
Tax (17%)	239,621
Accounting (2%)	32,843
Total	1,453,340

Revenue per business unit, TNOK	2016/17
Audit (77%)	612,409
Other assurance services (7%)	53,847
Advisory (16%)	130,495
Total	796,750

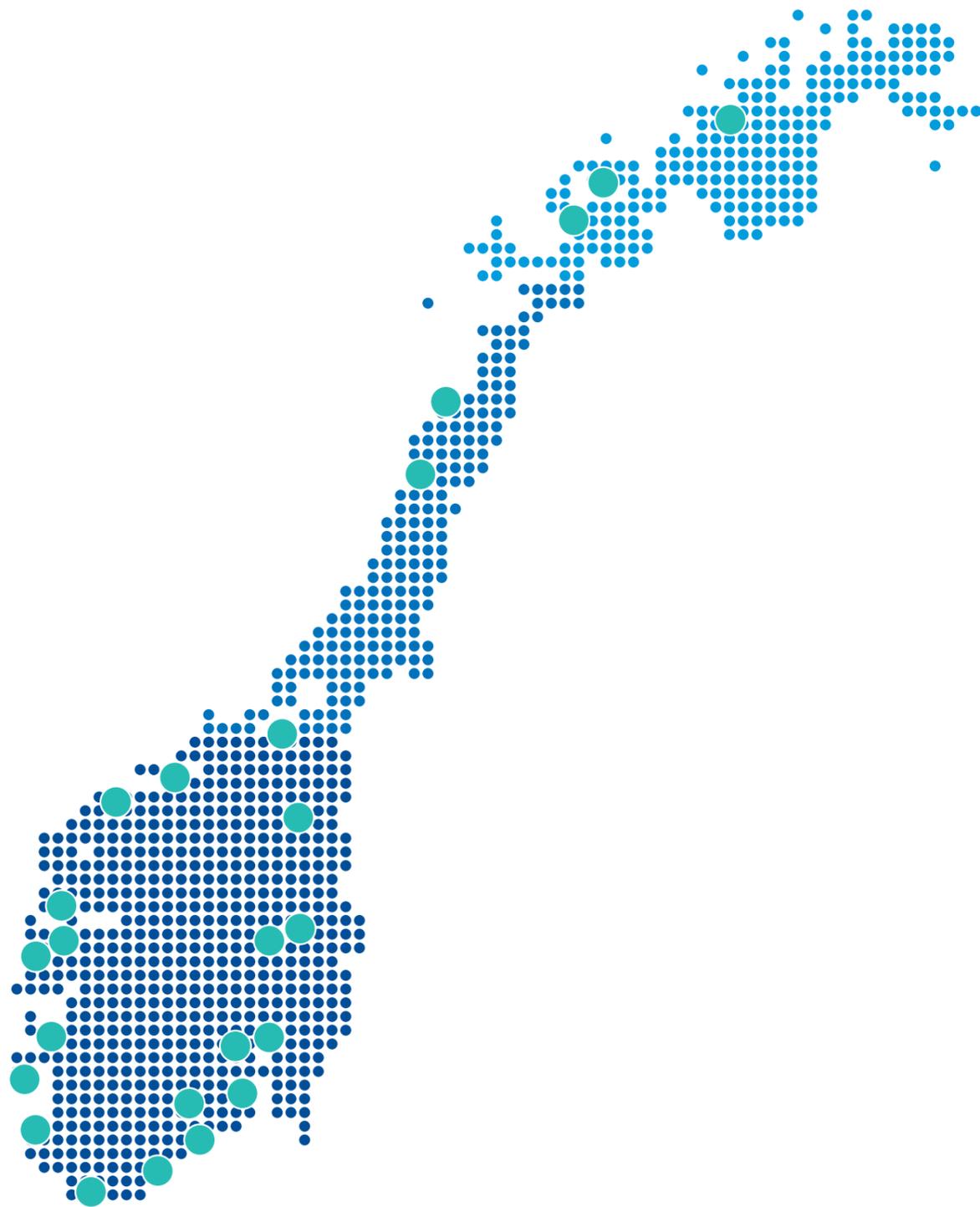
13 Partners

as of 30 September 2017

Aas, Erik	Holhjøm, Kai	Olsen, Jan Erik Gran
Aastveit, Jan	Holst, Nils Eivind	Olsen, Yngve
Alskog, Gunnar	Holst, Terje H.	Pettersen, Lars Inge
Amundsen, Torbjørn	Håland, Jostein	Rasmussen, Tom
Andersen-Ulven, Peer Timo	Johansen, Tor Harald	Richardsen, Stig-Tore
Andreassen, Ingar	Karlsen, Knut Olav	Robert, Hans-Jörg
Andresen, Svein Gunnar	Karlsen, Øivind	Romuld, Trine Sæther
Behringer, Gjertrud Hauan	Kjølsvik, Kjell Magne	Rosnes, Monica Roth
Berg, Julie Alison	Kjørsvik, Oddgeir	Samuelsen, Jan
Berg, Marius	Klebo-Espe, Fredrik	Sandnes, Jørn Ivar
Berner, Peggy Torgersen	Kleppen, Thore	Skinstad, Per Ivar
Berntsen, John-Tore	Knudtzen, Torbjørn	Skjelbreid, Trond
Bjørklund, Stig	Kristiansen, Bjørn	Skjelvan, Rune
Brandt, Jan Arild	Kristoffersen, Kjetil	Skorgevik, Øyvind
Christensen, Ståle	Larsen, Mona Irene	Sookermany, Clint
Dalheim, Cathrine Bjerke	Lea, Charles Whitney	Sotnakk, Gunnar
Einersen, Sverre	Lea, Frode	Stakland, Roald
Ekberg, Elisabet Helena	Leegaard, Thor	Stene, Nina Straume
Fardal, Anfinn Bøthun	Leite, Pedro Schonhowd	Sylta, Harald
Fjærvoll, Serge Edmund	Liland, Anders Harald	Sæther, Arne Henrik
Fongaard, Ole Christian	Lock, Per Tore Kraby	Sørhaug, John Thomas
Fredlund, Jan Ove	Lund, Stein Erik	Tangerud, Vegard
Fredriksen, Roland	Lyngroth, Svein Arthur	Tengs-Pedersen, Anne
Frogner, Arne	Marcussen, Ketil Timm	Thurmann-Moe, Lars
Frogner, Lone Brith Johansen	Miltenburg, Marcel	Torpe, Are
Gevoll, Arve	Moa, Siv Karlsen	Vegsund, Oddbjørn
Grøvdal, Rune I.	Moen, Geir	Vijfvinkel, Dave
Hansen, Monica	Myhre, Tom	Vintervoll, Karianne Fønstelien
Hansen, Torbjørn	Mæle, Ola	Wiig, Svein Christian
Hauge, Willy	Norrvall, Tonje Christin	Øsebak, Erik
Helme, Arne	Nyberg, Per Daniel	Østrem, Kurt Ove
Hermansen, Mads Aleksander	Nymoene, Jan-Åge	

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Our offices



Alta	Sentrumsparken 4
Arendal	Strømsbuveien 61
Bergen	Kanalveien 11
Bodø	Jernbaneveien 85
Drammen	Grønland 1
Elverum	Lundgaardvegen 17
Finnsnes	Hans Karoliusvei 6
Hamar	Vangsveien 73
Haugesund	Karmsundgata 72
Knarvik	Kvernehusmyrane 5
Kristiansand	Markensgate 30
Mo i Rana	Midtregate 10
Molde	Øvre veg 30
Oslo	Sørkedalsveien 6
Sandnessjøen	Hårekgate 2
Skien	Grønlikroken 5
Stavanger	Verksgate 1a
Stord	Kunnskapshuset, Sæ 134
Straume	Grønamyrvegen 4
Tromsø	Stakkevollvegen 41
Trondheim	Sjøgangen 6
Tynset	Aumliveien 4c
Vestfold	Nordre Fokserød 14
Ålesund	Daegården, Langelandsvegen 1

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kpmg.com/socialmedia



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