



Transparency Report 2018

KPMG Norway

December 2018

kpmg.no







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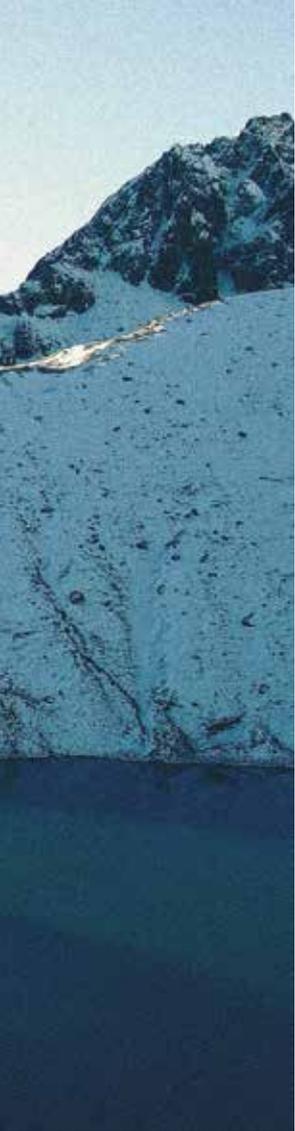
01

Foreword

Trust is absolutely essential for a thriving business community and an efficiently functioning capital market, and is a cornerstone of all our activities.

We are living in an era of major changes: Technological advances are disrupting existing business and delivery models, differences between industries are being erased, and geopolitical factors are impacting both trust-based relationships and global trade. Increased uncertainty is changing risk profiles and thus making our role as auditors and advisers even more important. We fulfil our social responsibility by providing independent and objective auditing services and creating confidence in the financial reports that enterprises prepare for their stakeholder groups.

We audit many of Norway's largest companies of public interest, and wish to use this Transparency Report to demonstrate our approach and our commitment to our social responsibility.



Increased uncertainty is changing risk profiles and thus making our role as auditors and advisers even more important.

At KPMG our vision is to be the clear choice, for clients and employees alike. For us this means making our employees extraordinary in order to ensure that we stand out to our clients and build trust in everything we do. We regard building trust and being the clear choice as two sides of the same coin, both of which depend on prioritising quality and integrity in everything we do.

Independence and high ethical moral and ethical standards are critical for our business, and we attach significant importance to embedding this in our work for clients and associated deliveries. Our global Code of Conduct clarifies the values and ethical principles that underpin our role as trustees for society.

KPMG's quality system covers all areas of our business and we make the same quality requirements in all client engagements and for all types of service we deliver.

This Transparency Report describes our quality system and provides detailed information on how partners and employees shall act in order to avoid finding themselves in situations that could impact or raise doubts as to their independence and objectivity. The Report also showcases our work on continuous quality improvements.

We wish to make a difference through compliant, solution-orientated and smart service deliveries.

We hope you find this report informative and insightful.

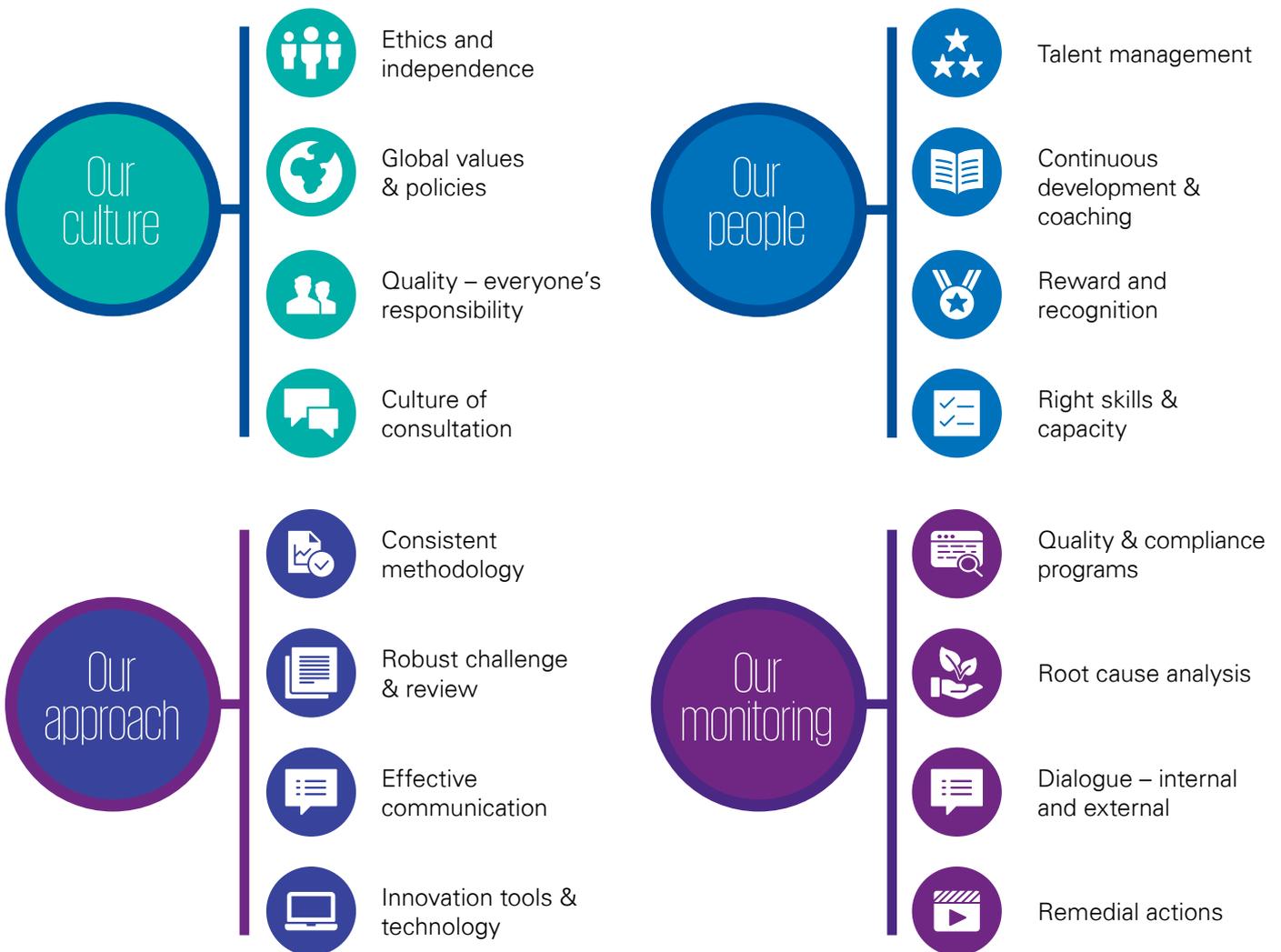


Arne Frogner
Managing Partner

02

Our relentless
focus on audit
quality

Building public trust



03

Our activities

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



KPMG International

KPMG is organised as a network of audit and advisory firms and employs more than 200,000 staff in offices in 154 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.

Further details on KPMG International's governance

200,000 

people

154 

countries

structure can be found in the 2018 KPMG International Transparency Report.



KPMG Norway

In Norway, KPMG is represented by around 1,100 staff and partners spread over 25 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 and consulting 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 organized as a separate private limited company under KPMG AS and delivers financial and accounting services to SMEs.

Our values

KPMG's values are embedded in the company's activities: 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 act with integrity.

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



We lead by example:

At all levels we act in a way that exemplifies what we expect of each other and our member firms' clients.



We work together

We 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

By challenging assumptions and pursuing facts, we strengthen our reputation as trusted and objective business advisors.



We are open and honest in our communication

We share information, insight and advice frequently and constructively and manage tough situations with courage and candor.



We are committed to our communities

We act as responsible corporate citizens by broadening our skills, experience and perspectives through work in our communities and protecting the environment.



Above all, we act with integrity

We are constantly striving to uphold the highest professional standards, provide sound advice and rigorously maintain our independence

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.



Corporate Social Responsibility

At KPMG, corporate social responsibility (CSR) 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, long term 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.

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.

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

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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 and Unibridge AS are wholly owned subsidiaries 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.

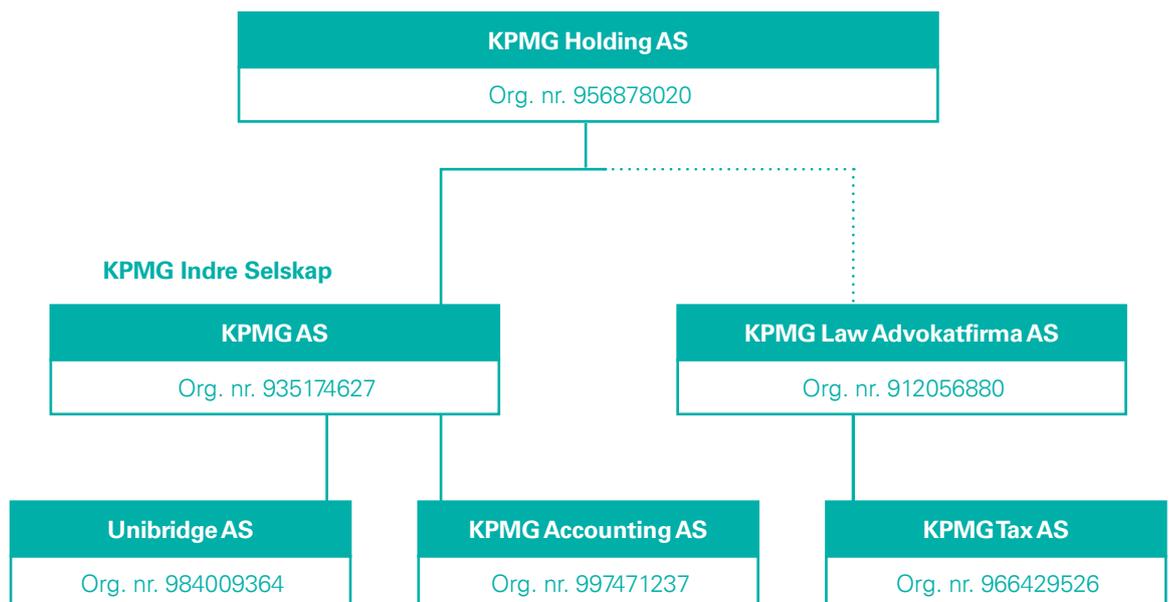
KPMG Law Advokatfirma AS is organised and run in accordance with the provisions of the Norwegian Courts of Justice Act.

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 subsidiaries KPMG Accounting AS (Certified Public Accountants) and Unibridge AS (Advisory services) 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 2018, the company employed a total of 187 state authorised accountants, in addition to 42 registered auditors. KPMG's financial year runs from 1 October to 30 September.

Organisational chart



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Governance

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 Norway. 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 authorized 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.

Managing Partner/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 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 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.

Board of Directors

Harald Sylta
Chairman, Partner

Geir Moen
Partner

Sverre Einersen
Partner

Torbjørn Hansen
Partner

John Thomas Sørhaug
Partner

Tonje Christin Norvall
Partner

Bjarte Ulvestad
Employee Representative

Ida Hagelsteen Vik
Employee Representative

Fredrikke Røsborg Gjerde
Employee Representative

Substitute members

Thore Kleppen
Partner

Elisabet Ekberg
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

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

Vivi Kristensen
Head of HR

Graciella Garmann
Head of Strategy and Business Development

As of 30 September 2018





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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.

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.

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.

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

Global Quality & Risk Management (GQ&RM)

The Global Head of Quality, Risk and Regulatory appoints Area Quality & Risk Management Leaders (ARL) who serve a regular and ongoing monitoring and consultation function to assess the effectiveness of a member firm's efforts and processes to identify, manage and report significant risks that have the potential to damage the KPMG brand. Significant activities of the ARL, including member firm issues identified and related member firm response/remediation, are reported to GQ&RM leadership.

The National QRM Partner reports to the ARL for Northern Europe, which again reports to KPMG International.

Ethics and Code of Conduct

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.

Anti-money laundering

A new anti-money laundering act came into effect in October 2018. KPMG has incorporated the regulations in the Board's overall guidelines against money laundering and terrorist financing, and in the general company guidelines.

The required client actions according to the anti-money laundering act are an integral part of our client and project evaluation process. Our privacy policy governs, among other things, the employee's duty to investigate and report, and the responsibilities of the Money Laundering Officer.

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.

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.

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. Whistleblowing 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.



Quality reviews cover policies and guidelines designed to ensure that work performed satisfies professional standards, statutory requirements and internal quality standards.

Quality in client engagements

Acceptance and continuation of clients and engagements

Stringent guidelines for acceptance and continuation of clients and engagements is necessary 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 uses an electronic tool for risk assessment and client review for use in acceptance and continuation of clients and engagements. The tool is a global it-system that is also used by several other KPMG Member Firms.

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.

Advanced use of data analytics and KPMG Clara

We are constantly seeking better and more effective solutions for our services that create client value and contributes to high quality audit services. In KPMG, we use advanced data analytics (D&A) on traditional audit actions for a smarter and more efficient audit.

Our clients are processing ever-greater volumes of data, and we support these changes and gain valuable insights by analysing our clients' data flows and systems. Data analytics helps to improve quality of the deliverables because we can analyse larger populations of both structured and unstructured data. This also gives us deeper insights into the client's controls, accounting practices and the reporting processes, which in turn provides a broader perspective and greater understanding of the business, its risks and operating environment.

Through KPMG Clara, which is our platform for communication and collaboration with clients, we can, in an effective and user-friendly way convey our data and analytics tools.

KPMG Clara is a Web-based solution that allows efficient communication in real time. The platform facilitates two-way file sharing and communication between the client and KPMG and provides access to up-to-date information regarding status, relevant audit findings and valuable industry information, all in one place.

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.

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 and DPP.

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.

Professional indemnity insurance

Insurance cover is maintained in respect of professional negligence claims. The cover provides a territorial coverage on a worldwide basis and is principally written through a captive insurer that is available to all KPMG member firms.

Client confidentiality and data security

Our focus on client confidentiality and data security

Maintaining the confidence of clients is critical to KPMG's success. 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 very seriously.

All our employees participate in ongoing training and coaching, and 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.

Data security

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.



All our employees participate in ongoing training and coaching, and must issue an annual declaration confirming their independence and compliance with our guidelines.

GDPR and data protection

KPMG process personal data in client engagements, for marketing purposes and as an employer. KPMG processes personal data in accordance with the requirements of the Norwegian Personal Data Act. The new Personal Data Act that entered into force 20 July 2018 (EU regulation on General Data Protection Regulation, GDPR). Compared to the previous legislation, this entails a significant tightening related to processing of personal data.

Among others, the processing of personal data must happen in a proper manner and with adequate data security, in accordance with GDPR article 32. KPMG has always taken privacy and data security very seriously and comply with all new requirements of the GDPR. 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. As a result of the changed regulations for processing of personal data, KPMG has this year had particular internal focus on privacy data mapping, internal routines and training initiatives.

Everybody in KPMG must in their daily work, follow the guidelines and procedures for processing of personal information. In addition, courses for training purposes prepared both from KPMG globally and KPMG Norway have been prepared. This forms the foundation of our common understanding of how we control personal information in KPMG.

Retention 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 has prepared guidelines for the safe-keeping and retention of documentation that apply to all engagements and colleagues.

KPMG's data retention policy ensure that the requirements for safe-keeping incumbent on auditors, accountants and lawyers are satisfied.





07

People management

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

Working environment

Every year we carry out an international employee survey. The results of the most recent employee survey in 2017 revealed a high level of job satisfaction among our colleagues. A total of 75 per cent of employees responded, an 73 per cent 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.

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, is recorded in our recruitment system. In this system all the relevant candidate information such as application, CV, certificates and diplomas is gathered. In the interviews we attach importance to candidates' competence and integrity, personal characteristics, interest to further develop skills, as well as if the person identifies with KPMG's values.

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 familiarize themselves with guidelines for physical and personal safety, as well as security policies for IT and electronic communication.

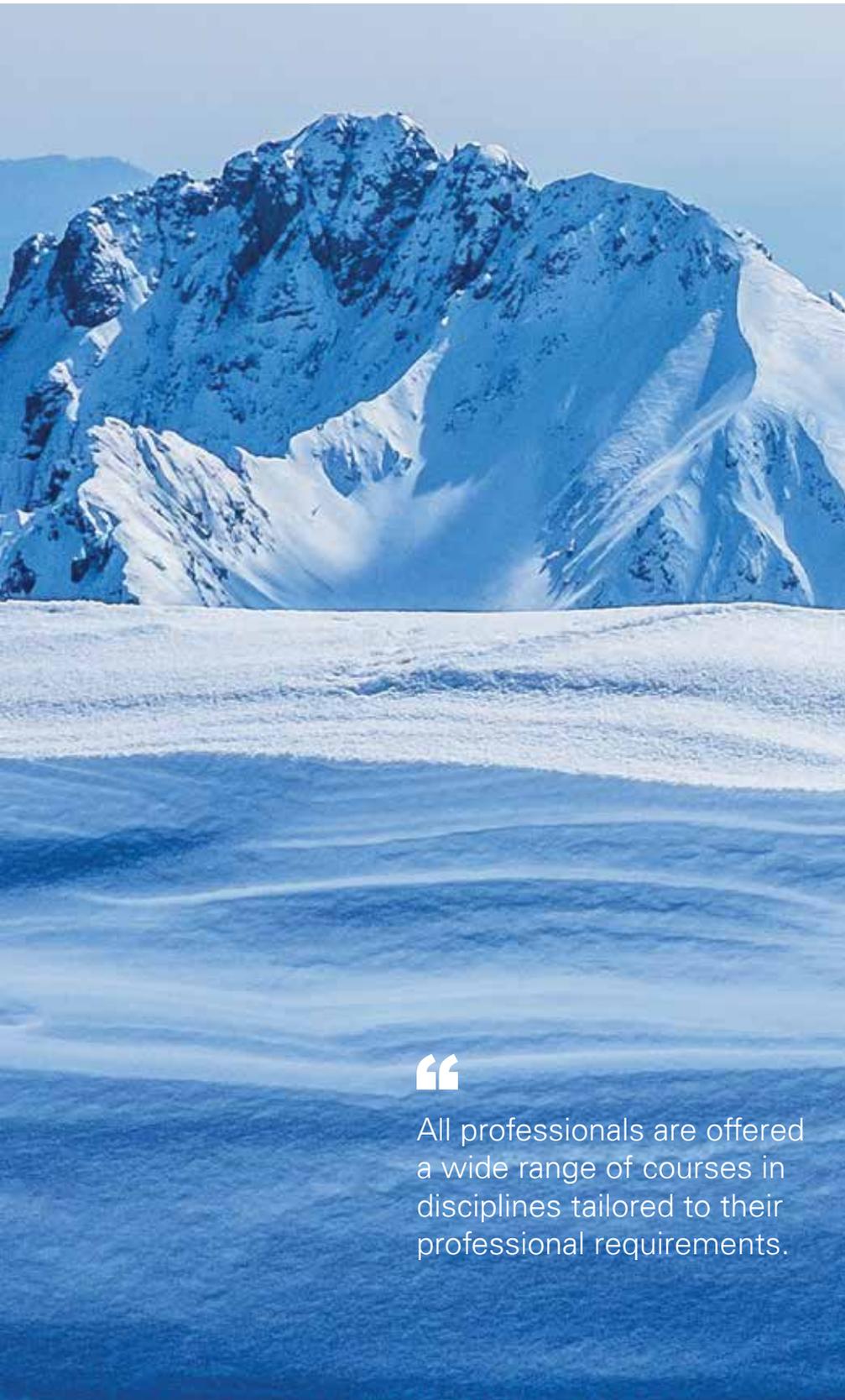
Development and coaching

New recruits must complete training programs in several areas, including in the field of ethics and independence and risk management. During the first six months at KPMG, new employees undergo a partly common and partly individually customized tutorial program, which among other things consists of relevant professional training, as well as an introduction to our organization and network, services, strategy and prioritization, as well as routines, guidelines and tools.

KPMG's policy requires all of 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. We have established programs for competence and leadership development that covers all levels of experience and all business areas. The contents of the courses are regularly reviewed and updated to reflect prevailing requirements for professional expertise.

The extensive mandatory course programme ensures that all our professionals satisfy formal continuing professional development requirements and maintains 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 opportunities related to US GAAP based on the global training program.



All professionals are offered a wide range of courses in disciplines tailored to their professional requirements.

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 set based on KPMG's global expectations relating to professional expertise and other skills at the various experience levels. Each professional is evaluated in terms of the achievement of individual goals, demonstrated skills and behaviors, as well as how he or she complies and act according to the company's values. Results achieved and adherence to values and behavior should correspond to the reward that the individual gets.

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 are 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. Promotions are placed in a development perspective and processes start one year in advance. Individual career planning is an important and integral part of employee performance appraisals.



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 performance, professional expertise and other skills required to fulfil the role as a partner of KPMG. The company's commercial goals are also assessed, along with the candidate's ability to satisfy these.



08

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.

Potential audit clients that are listed, must undergo a process to verify and document a world-wide independence, the so-called Independence Clearance Process (ICP). This process is completed and supported in an internal KPMG developed tool, Independence Clearance Checkpoint.

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 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.



All our employees undertake to ensure that they do not have any personal financial interests that contravene laws and guidelines that apply to our activities.

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 training (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 training and declaration are adapted to particular service areas and/or position levels in order to reflect special regulations and issues.

Rotation of audit partners

All responsible audit engagement partners are rotated every seventh year for public interest entities, 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 EU Audit reform has entered into force in the EU, but is not yet applicable in Norway. The regulation for Norway's part will enter into force with the new accountant law, which is expected no earlier than 2019/2020. The implementation of the EU Audit Regulation involves some changes to what services KPMG can deliver to Norwegian subsidiaries of a listed company in an EU country (public interest entity, PIE).

Until a new Auditors Act has been adopted, Norway will be treated like every other non-EU country with regard to non-audit services delivered to.

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:

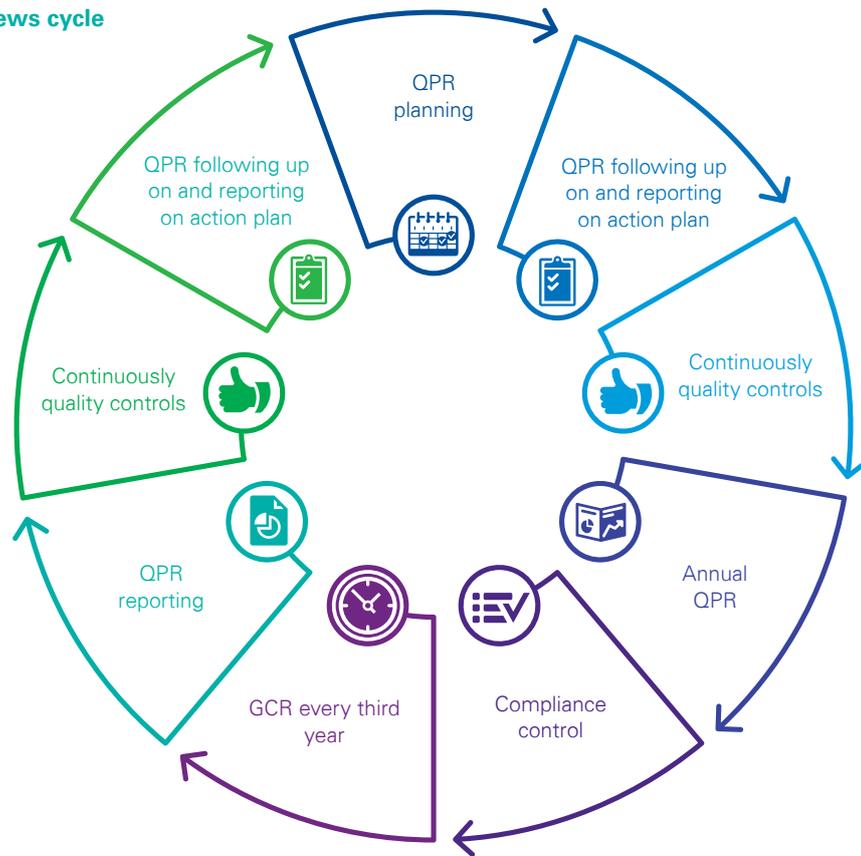
- Book keeping and preparing accounting records and financial statements
- Designing and implementing internal control or risk management procedures related to the preparation and/or control of financial information or designing and implementing financial information technology systems
- Services that 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.

09

Periodic quality reviews

Quality reviews cycle



Internal quality control and monitoring

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.

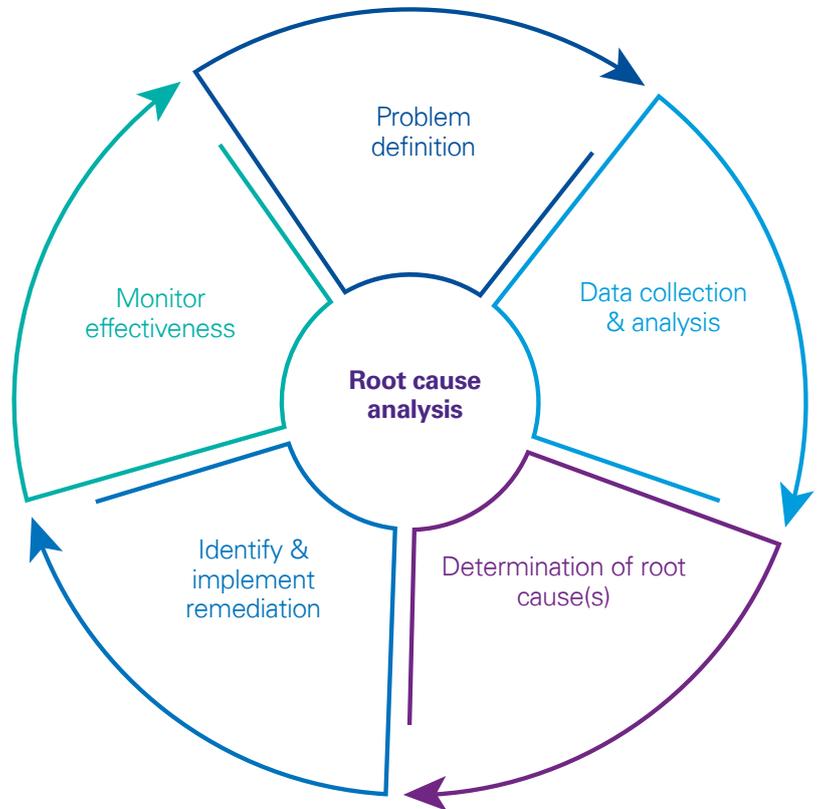
Annual Quality Performance Review (QPR)

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. 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 December 2017. The report from the review has been received and the action plan has been followed up.



A key element of KPMG's quality reviews involves identifying the underlying causes of weaknesses.

External quality control and monitoring

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 and PCAOB – joint inspection

Finanstilsynet (the Financial Supervisory Authority of Norway) and the US Supervisory body Public Company Accounting Oversight Board (PCAOB) conducts routine inspections of KPMG every three years. An inspection of KPMG was conducted in 2015 and the new ordinary inspection took place at KPMG's main offices in Oslo in October 2018. This was a "joint inspection" where both Finanstilsynet and the PCAOB was conducting their inspections at the same time. Both supervisory bodies carried out engagement and company inspections.

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 money laundering.

Reports from company inspections will be published on the web pages of Finanstilsynet and PCAOB - www.finanstilsynet.no and www.pcaob.org as soon as they are completed.

KPMG actively utilizes the reports from the supervisory bodies in our ongoing quality assurance and improvement work, in order to deliver high-quality audit services. Quality inspections both from Finanstilsynet and the PCAOB is 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 our continuous quality work.

Thematic inspections performed by Finanstilsynet

Finanstilsynet (the Financial Supervisory Authority of Norway) conducted two thematic inspections in 2017 aimed at the following two areas:

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

Reports from Finanstilsynet on the inspections of the Audit industry were published in 2018 and are available on the web page of Finanstilsynet - www.finanstilsynet.no.

10

Declaration
from the
Board of
Directors

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, December 2018



Harald Sylta



Torbjørn Hansen



Geir Moen



Bjarte Ulvestad



Ida Hagelsteen Vik



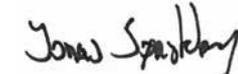
Sverre Einersen



John Thomas Sørhaug



Tonje Christin Norrvall



**Jonas Sønsteby
(substitute)**

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Remuneration
to 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.

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 are directly reported to the Compensation Committee by the Quality & Risk Management Partner, 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. 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.

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

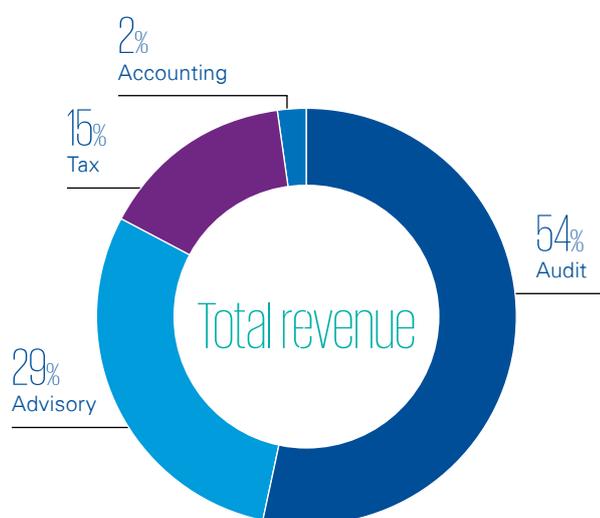
12

Public
interest
entities

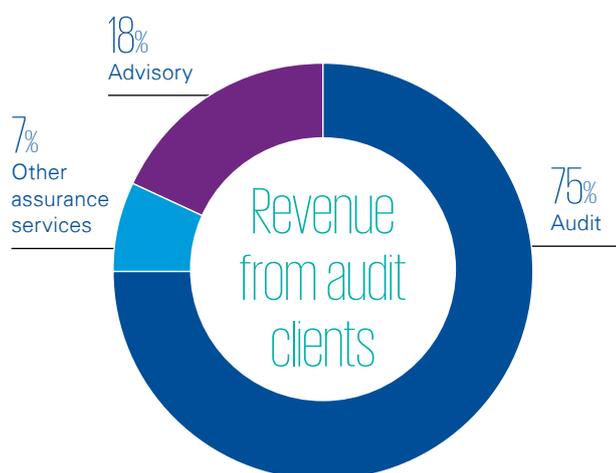
Enterprises or groups of public interest* audited by KPMG in the past financial year.

Aasen Sparebank	Klæbu Sparebank
Agria Dyreforsikring	Kværner ASA
Akastor ASA	Møre Boligkreditt AS
Aker ASA	Navamedic ASA
Aker BP ASA	Netfonds Bank AS
Aker Solutions ASA	Netfonds Livsforsikring AS
Aktiv Kapital Nordic NUF	Nord-Trøndelag Elektrisitetsverk AS
Akva Group ASA	Norsk Hydro ASA
American Shipping Company ASA	Norwegian Energy Company ASA
Aprila Bank ASA	Næringsbanken ASA
Arendals fossekompani ASA	Ocean Yield ASA
Askim og Spydeberg Sparebank	Philly Shipyard ASA
BMW Financial Services Norge NUF	Photocure ASA
BN Bank ASA	REC Silicon ASA
Bolig- og Næringskreditt AS	Romsdal Sparebank
Bonheur ASA	Selbu Sparebank
Brage Finans AS	Soknedal Sparebank
BW Offshore Limited	SpareBank 1 BV
Citibank International Plc Norway Branch NUF	SpareBank 1 Forsikring AS
Codan Forsikring	SpareBank 1 Nord-Norge
Debank ASA	SpareBank 1 Skadeforsikring AS
Equinor ASA	SpareBank 1 Søre Sunnmøre
Equinor Forsikring a.s.	Sparebank Narvik
Fjord Line AS	Sunndal Sparebank
Fred. Olsen Energy ASA	Sykkulven Gjensidige Trygdslag
Gjensidige Forsikring Nordmøre og Romsdal	Tomra Systems ASA
Gjensidige Oppdal-Rennebu Brannkasse	Totens Sparebank
Gjensidige Stjørdal Brannkasse	Totens Sparebank Boligkreditt AS
Harstad Sparebank	Toyota Kreditbank GMBH NUF
Indre Sunnmøre Gjensidige Branntrygdslag	Tromsrygd Gjensidig Sjøforsikringsselskap
Industriforsikring AS	TTS Group ASA
Instabank ASA	W. R. Berkley Insurance Norway NUF
Itera ASA	W. R. Berkely Insurance Nordic
	Ørskog Sparebank

* Norwegian Auditor's Act, Section 5a-1



Revenue per business unit, TNOK	%	2017/18
Audit	54%	899,039
Advisory	29%	493,701
Tax	15%	251,942
Accounting	2%	39,855
Total	100%	1,684,538



Revenue per business unit, TNOK	%	2017/18
Audit	75%	683,826
Other assurance services	7%	63,814
Advisory	18%	159,435
Total revenue	100%	907,075

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Financial
information

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Partners

As of 30 September 2018

Erik Aas

Gunnar Alskog

Torbjørn Amundsen

Ingar Andreassen

Svein G. Andresen

Erik Arvnes

Gjertrud H. Behringer

Marius Berg

Julie Berg

Peggy T. Berner

John Tore Berntsen

Stig Bjørklund

Jan Arild Brandt

Andrea de Capitani

Ståle Christensen

Cathrine Bjerke Dalheim

Sverre Einersen

Elisabet Ekberg

Anfinn Fardal

Serge Fjærvoll

Ole Christian Fongaard

Jan Ove Fredlund

Roland Fredriksen

Arne Frogner

Lone B. Frogner

Thomas Føyen

Arve Gevoll

Rune Grøvdal

Else Berit Hamar

Monica Hansen

Torbjørn Hansen

Willy Hauge

Arne Helme

Mads Hermansen

Kai Holhjem

Nils Eivind Holst

Terje H. Holst

Frank Horntvedt

Tor Harald Johansen

Øivind Karlsen

Knut Olav Karlsen

Kjell Magne Kjølsvik

Oddgeir Kjørsvik

Fredrik Klebo-Espe

Thore Kleppen

Torbjørn Knudtzen

Bjørn Kristiansen

Hasse Kristiansen

Kjetil Kristoffersen

Øystein Kvåse

Mona Irene Larsen

Stig G. Larsen

Charlie Lea

Frode Lea

Thor Leegaard

Pedro S. Leite

Anders Liland

Per Tore Kraby Lock

Stein-Erik Lund

Svein Arthur Lyngroth

Paul M. Larsen

Ketil Timm Marcussen

Marcel Miltenburg

Siv Karlsen Moa

Geir Moen

Tom Myhre

Ola Mæle

Tonje Christin Norrvall

Per-Daniel Nyberg

Kai T. Nygaard

Jan Åge Nymoen

Jan Erik Gran Olsen

Yngve Olsen

Lars Inge Pettersen

Tom Rasmussen

Stig-Tore Richardsen

Hans-Jörg Robert

Trine Sæther Romuld

Monica Rosnes

Jan Samuelsen

Jørn Ivar Sandnes

Reidar Seland

Per Ivar Skinstad

Trond Skjelbreid

Rune Skjelvan

Øyvind Skorgevik

Clint Sookermany

Gunnar Sotnakk

Roald Stakland

Nina Straume Stene

Harald Sylta

John Thomas Sørhaug

Vegard Tangerud

Anne Tengs-Pedersen

Are Torpe

Oddbjørn Vegsund

Dave Vijfvinkel

Karianne F. Vintervoll

Rolf Wangsholm

Svein Wiig

Eirik Øsebak

Kurt Ove Østrem

Alta	Sentrumsparken 4
Arendal	Strømsbuveien 61
Bergen	Kanalveien 11
Bodø	Jernbaneveien 85
Bryne	Hetlandsgata 9
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	Håreksgate 2
Skien	Grønlikroken 5
Stavanger	Forusparken 2
Stord	Kunnskapshuset, Sæ 134
Straume	Grønamyrvegen 4
Tromsø	Stakkevollvegen 41
Trondheim	Sjøgangen 6
Tynset	Aumliveien 4c
Vestfold	Nordre Fokserød 14
Ålesund	Daaegården, Langelandsvegen 1

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Our offices

