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Data Ethics Policy

Purpose

Banqsoft believes in ethical conduct throughout our business. Data are among our most valued assets and we take pride in digitizing and operating data in our solutions with data ethics in mind.

Data ethical considerations are a prerequisite when our business involves data processing for public authorities and private companies, particularly when the data processing affects people's everyday lives. It becomes even more relevant when the data processing also includes data science and artificial intelligence in forms such as machine learning and biometrics, since the data then form the foundation for algorithms that learn from historic data. Having the right ethical mindset will enable the potential to learn from data, at the same time as observing and mitigating the potential risks.

Policy Statement

Banqsoft wants to act responsibly and ensure that we do not contribute to discrimination or inequality through our use of data.

Data ethical considerations are a prerequisite when our business involves data processing for public authorities and private companies, particularly when the data processing affects people's everyday lives. It becomes even more relevant when working on the development and deployment of new emerging technologies such as artificial intelligence and biometrics – technologies regarding which we may not yet have a full picture of the risks and potential.

Fundamental data ethical statements

- Banqsoft wants to act responsibly and ensure that we do not contribute to discrimination or inequality through our use of data.
- Respect for privacy is fundamental in data ethics. However, we regard data ethics as being more far-reaching than general data protection and data security matters.
- Banqsoft is committed to leveraging the advantages of emerging technologies and data accessibility to benefit society through our solutions.
- At Banqsoft, we consider it part of our responsibility as a technological frontrunner to provide knowledge and feedback to the authorities regarding new ethics guidelines and legislation.

Data ethical principles

When we process data and develop solutions, it is vital to ensure that we live up to our data ethical values. We therefore apply these four data ethical principles, which each need to be met:

Human dignity: The data processing should respect human dignity.

Anti-discrimination and bias: The data processing should inhibit discrimination of individuals or population groups and minimize the effect of undesired bias on the data sets.

Supporting transparency: The data processing should support the principle of transparency so that relevant processes can be explained, including when AI or machine learning is utilized.

Rights of individuals: The protection of natural persons in relation to the processing of personal data is a

fundamental right. The processing of personal data should be designed to serve mankind. The right to the protection of personal data is not an absolute right – it must be considered in relation to its function in society and be balanced against other fundamental rights, in accordance with the principle of proportionality. Banqsoft strives to achieve this balance when processing data and developing solutions.

Policy Compliance

Every employee at Banqsoft has a responsibility to treat data in an ethically correct way. Our employees' contributions and commitment to responsible and ethical data processing are a prerequisite in maintaining the high degree of trust Banqsoft's customers and society have in us.

Every employee at Banqsoft undergoes mandatory training in how to process personal data correctly. At Banqsoft, we support a positive work environment, where openness regarding mistakes leads to learning from them.

We encourage our employees, customers and users to challenge the ethical stamina of the data in our solutions and to speak up if something does not seem right. They can do so by speaking to their manager or business partner or via the common Banqsoft/KMD Whistleblower Arrangement.

Banqsoft also requires our suppliers to treat data in an ethically responsible way. We strive to ensure that our suppliers contribute to the high degree of trust in the treatment and processing of data at Banqsoft.

Data ethics is not just about restricting access to data – data can also contribute positively to society. We see it as our social responsibility to cooperate with the authorities and provide data to the public authorities on request.

Definitions

- **Data Ethics** - Data ethics encompasses the moral obligations of gathering, protecting and using personally identifiable
  information and how it affects individuals

- **AI** - Artificial Intelligence