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Service Organization Control Report ISAE 3402 Type 2 Assurance Statement Summary Report 2023

Object and scope of Audit

The task of KPMG Oy Ab (KPMG) was to audit the Basware Corporation (Basware) services and system controls in Basware P2P system, based on the control environment defined by the Management of Basware. The Audit was conducted according to the ISAE 3402 Assurance Standard. The Audit consisted of administrative and technical information security controls divided into the following areas:

AICPA Trust Service Criteria 2017 (most relevant criteria)

General Information Technology Controls

- Application Development and Change Management
- Platform Change Management
- Physical and Environmental Controls
- Data Backup
- Business Continuity and Disaster Recovery
- Processing and Problem Management
- Logical Access
- Technical Security Capabilities

P2P Application Controls

- Master Data Management
- Invoice Processing
- Automatic Matching Process
- Application Level Logical Access

Statement

KPMG's opinion has been formed on the basis of the matters outlined in the ISAE 3402 Independent Auditor's Report. In our opinion, in all material respects:

- The Description fairly presents the Description were suitably designed and implemented throughout the period from January 1st, 2023 to September 30th, 2023;
- The controls related to the control objectives stated in the Description were suitably designed throughout the period from January 1st, 2023 to September 30th, 2023 if user entities applied the complementary user entity controls contemplated in the design of Basware's controls throughout the period from January 1st, 2023 to September 30th, 2023; and
- The controls tested, which, together with the complementary user entity controls referred to in the Scope paragraph of this report if operating effectively, were those necessary to provide reasonable assurance that the control objectives stated in the description were achieved, operated effectively throughout the period from January 1st, 2023 to September 30th, 2023.

Detailed descriptions of the minor findings are presented in the ISAE 3402 Independent Auditor's Report.

Service Organization responsibility

Basware Oy is responsible for its control objectives and for designing, implementing, and operating effective controls within the system to provide reasonable assurance that Basware's control objectives were achieved. Basware is also responsible for preparing the description presenting the implemented management system presenting the selected controls.

KPMG's responsibility

KPMG is responsible for auditing the administrative measures of Basware services and system controls, and the functionality of the production processes of Basware services and system controls, to an adequate extent, using auditing methods laid out in the ISAE 3402 Standard. We are responsible for conducting the audit in accordance with best audit practices and for forming our independent opinion on the design and effectiveness of the internal controls during the testing period. An ISAE 3402 Type 2 report has been issued on the audit and the testing methods employed.

Usage of the Report

Basware may present this report to organizations selected by Basware to demonstrate that the validity of internal control mechanisms of Basware services and system controls have been evaluated and comprehensively audited by an independent third party. This report does not state that the internal controls operated by Basware are fool-proof, as no audit can fully assure operating effectiveness outside of the testing period. This report gives a description of the effectiveness of internal IT Controls during the testing period.

Date

January 12th, 2024

Statement of validity

This statement is valid for 1 year from the date of signature.

Mika Iivari
Partner
KPMG Oy Ab