

**On the Use, Functions and Characteristics of Financial Accounting Information:
A Multi-Dimensional Survey Study**

An independent academic research project being led by Professor Annita Florou, Bocconi University and Professor Martin Glaum, WHU - Otto Beisheim School of Management

Informed Consent

The purpose of this document is to supply relevant information about informed consent for participation in this research project.

Statement of the research being undertaken

The objective of the research project is to identify similarities and differences in the information preferences and needs of preparers and users of financial accounting information.

Procedures and duration

Research will be conducted via a telephone interview that should take no more than 15 minutes.

Expected benefits and foreseeable risks

The research project entails no risks for the participants. With respect to benefits, the project's findings aim to assist ICAEW's Financial Reporting Faculty in providing its members with useful advice on evaluating the adequacy of a company's financial reporting function and process for different types of firms (e.g., see ICAEW guide on "Smaller Listed and AIM Quoted Companies: How to improve Financial Reporting").

Voluntary participation

Participation is voluntary. Participants may stop at any time, do not have to answer questions they don't want to answer, and withdrawal involves no penalty or loss of benefits you would otherwise receive.

Compensation

The research project does not offer any incentive payments for participation.

Deception

The research project does not involve any deception mechanisms.

Research Participant Declaration

Research agency KUDOS will give relevant information to everyone who agrees to participate in the telephone survey to ensure they understand how their data will be processed.

Reading this information also ensures you have understood its content. Your participation in the survey is entirely voluntary. Taking note that your Data are processed in full compliance with the Law, you freely consent to your Data to be used in the manner and uses described. You also declare having understood your rights and limitations, as well as how to exercise them.

Researchers' and Ethical Review Board Contact Information

This research is being undertaken by Professor Annita Florou (annita.florou@unibocconi.it) at Bocconi University, Professor Martin Glaum (martin.glaum@whu.edu) and Dr. Niklas Meyer

(Niklas.meyer@whu.edu) at WHU – Otto Beisheim School of Management. It is independent academic research which is supported by ICAEW and conducted by KUDOS Research.

If participants have any questions about how the research was undertaken, who will have access to and control of the data, and in case participants want to provide feedback, ask questions, or inquire about the results of the study, they should contact the researchers above and/or the Data Protection Officer of Bocconi University at DPO@unibocconi.it and/or John Boulton, ICAEW, at john.boulton@icaew.com.

Confidentiality and Security Measures

All responses will be treated in strict confidence and reported anonymously as aggregated data only. With your consent, Kudos will record the calls. Calls may be listened to by Kudos Research for quality control and training purposes. Recordings are stored securely and are deleted within 24 months. Recordings are not shared with anyone outside Kudos Research. With your consent, Kudos will store your name, role title, and company name as our proof that you have taken part in the research: we store all personal data separately from responses. We guarantee confidentiality of response: all data we report to our clients, ICAEW and the Bocconi University/Otto Beisheim School of Management, will be fully anonymised in accordance with the 2018 UK Data Protection Act and GDPR.

IF REASSURANCE REQUIRED: Kudos' privacy policy is available on our website: www.kudosresearch.com/privacypolicy/

Data Sharing

All responses will be shared by the involved researchers anonymously. All responses will be reported anonymously as aggregated data only. Your data will not be shared by third parties.

Data about you collected for the purposes of this project and similar future projects may be transferred to and stored at a destination outside the European Economic Area ("EEA"), for example where it is processed by an organisation operating outside the EEA who works for us or for one of our suppliers, or where personal data is processed by one of our suppliers who is based outside the EEA or who uses storage facilities outside the EEA. This process will be subject to appropriate safeguards to protect the security and confidentiality of your Data.

Data Subject's Rights

Data subjects shall have the rights described in the articles 15, 16, 17 and 18 of General Data Protection Regulation n. 679/2016. In particular, for example, data subjects can require accessing to, correcting, erasing the personal data and restricting our data processing activities.

Please note that when data are processed for research purposes the above rights are not absolute, and we may be entitled to refuse requests where exceptions apply. Consider the following, stated in art. 17(3) GDPR, in particular: a) the right to erasure shall not apply when is likely to render impossible or seriously impair the achievement of the objectives of the processing carried out in accordance with art. 89(1) GDPR; b) the right to erasure and to object may not apply when research is carried out for reasons of public interest in the area of public health.

If you have given your consent and you wish to withdraw it, please contact the responsible of the relevant department using the contact details set out above. Please note that where our processing of your personal data relies on your consent and where you then withdraw that consent, its withdrawal shall not cause any effect in the lawfulness of the previously processed Data.

Copyright Statement

Within the context of the research project, you consent that the involved research parties and the researchers edit, copy, archive, disseminate and publish your contribution to the project. Moreover, in accepting to participate in the project you expressly waive potential copyrights that could emerge from the result of the project, granting the research parties and researchers involved a non-exclusive, free, irrevocable and worldwide license to use your contribution for the purposes indicated above.

If you wish to be aware of the results of the projects, the researchers will make all reasonable steps to inform you, when privacy or other legal concerns do not impede to do so. If you have given your consent and you wish to withdraw it, please contact the researchers using the contact details set out above. Please note that where our processing of your personal data relies on your consent and where you then withdraw that consent, its withdrawal shall not cause any effect in the lawfulness of the previously processed Data.