

Framework agreement for the provision of investment services

between

**Skandinaviska Enskilda Banken AB (publ) Oslo Branch
(business registration number 971049944 MVA)
("the Bank" or "SEB")**

and

**[name/business reg. no./personal ID no.]
("the Client")**

1. General

This agreement ("the Agreement") with attachments governs the relationship between the Bank and the Client in so far as this involves the Client's purchase of investment services and ancillary services that are available via SEB's brokerage services platform ("the Platform"). These services include, but are not limited to:

- (i) order execution and the reception and transmission of orders;
- (ii) investment advice in relation to trading and mediation;
- (iii) discretionary management;
- (iv) the safekeeping and administration of financial instruments on the Client's behalf, including the administration of cash and collateral, together with other administrative services; and
- (v) the preparation and communication of investment recommendations, financial analyses and other forms of general recommendations relating to transactions in financial instruments.

In addition, the client relationship will be governed by Norwegian legislation and by legislation applicable within the EU¹ and the EEA that is applicable from time to time in Norway.

In addition to this Agreement, the Client may have entered into one or more of the following agreements in relation to specific services or products:

- Agreement on Margin Accounts and Trading in Complex Financial Instruments;
- Agreement on Access to SEB's Online Brokerage Platform;
- Agreement on Settlement and Related Services;
- SDA;
- ISDA with ancillary Credit Support Annex;
- Framework Agreement for Derivatives Contracts and Trading in Foreign Currencies ("the Norwegian Master Agreement" or "NMA");
- Electronic Trading Agreement;
- Agreement on Share Savings Accounts; and
- Agreement on Discretionary Management.

¹ Directive 2014/65/EU on Markets in Financial Instruments (MiFID II) and associated supplementary regulations

In addition, the versions applicable from time to time of the following documents (the “Ancillary Documents”) are integral to this Agreement and to the ancillary agreements listed above:

- the Bank’s “General Business Terms and Conditions for Trading in Financial Instruments through SEB”;
- the Bank’s Order Execution Policy along with the currently applicable attachments;
- the Bank’s client information memorandums: “Information about the Characteristics of, and Risks associated with, Financial Instruments”;
- the Bank’s information about client classification;
- the Bank’s price information; and
- the Bank’s “General Rules about the Handling of Personal Information (Client Information) Skandinaviska Enskilda Banken AB (publ) Oslo Branch and SEB Kort Bank AB Oslo Branch”.

This Agreement, together with the above-mentioned ancillary agreements and the Ancillary Documents, is referred to overall as the System of Agreements.

The Ancillary Documents are available at www.seb.no, under the link “Priser og vilkår” [“Prices and terms and conditions”], but the Client may also be supplied upon request with the current versions of the documents listed above.

All client information from the Bank that is not intended for the Client personally will be made available exclusively on www.seb.no or via SEB’s online banking platforms.

The Client accepts that communications for concluding agreements between the Bank and the Client can be sent or made available to the client through the use of electronic communications (e.g. email or via an online banking platform), unless the Client has explicitly declined such practices.

The Client is aware of, and consents to, the fact that the Bank’s normal practice is to collect credit information and other information from third parties about the Client as part of its client approval process.

In the absence of express agreement to the contrary, communications between the Client and the Bank will take place by electronic means (email and telephone etc.) and in Norwegian or English. Marketing materials and other communications of a general nature, including analyses and similar materials, may be distributed in one of the Scandinavian languages as well as in English. If the Client insists on receiving such information exclusively in Norwegian, the Client is hereby made aware that such an insistence may prevent the Client from receiving certain general information, such as company analyses and information relating to capital markets transactions. Unless the Client has delivered a written demand to receive such information only in Norwegian, the Client will be assumed to have consented to receiving information in one of the Scandinavian languages and in English.

If communications are contradictory, communications in Norwegian shall take precedence. If however the Client does not have command of one of the Scandinavian languages, communications in English shall take precedence.

In the event of any conflict between this Agreement and other agreements related to specific services or products entered into with the Client, any such agreement shall take precedence.

2. Investment services and ancillary services

Purchases and sales of financial instruments, including subscriptions for and redemptions of fund units, will be implemented by means of the Bank executing or passing on the order. No separate agreements will be entered into regarding the reception and transmission of orders and order execution because these matters are governed by this Agreement and the Bank's General Business Terms and Conditions, in so far as these are relevant and in so far as no other agreement between the parties provides to the contrary. Please refer to the more detailed information about the execution of orders, trading policy etc. in clause 7 of the Bank's General Business Terms and Conditions.

In the case of sales of financial instruments that the Client does not own or have access to (short selling), the Client undertakes to inform the Bank of the short sale at the time of placing the order.

The Bank will also be able to provide investment advice and discretionary management services to the Client in connection with trading in, and reception and transmission of orders in relation to, financial instruments or other ancillary services.

The term *investment advice* means the provision of personalised recommendations to a client, on the initiative of either the client or the Bank, concerning one or more transactions relating to specific financial instruments and as such is an integrated service associated with the reception and transmission of orders and order execution. The Client will be able to choose whether to receive general analyses and investment recommendations about companies and investment products as well as information about market trends in general and the Bank's particular views on the markets.

In general, advice supplied by the Bank will relate to financial instruments listed on regulated markets or multilateral or organised trading facilities, as well as the Bank's quality-assured selection of other financial instruments that are available via the Platform, including the Bank's own products and products from external providers. The Bank is not an independent advisor. At the Client's request, evaluations can be prepared of other financial instruments and products.

The term *discretionary management* means the management on the Client's behalf of the Client's portfolio of financial instruments and any cash assets. The service involves the Client entrusting a sum of money to the Bank which the Bank then manages at the Client's expense and risk in accordance with a specifically agreed placement mandate. Provision of the service is conditional on the conclusion of a separate ancillary agreement on discretionary management.

3. Reporting

Confirmation of completed orders will be provided in the form of contract notes or an alternative form of confirmation. Other reporting methods may be agreed separately between the Bank and the Client.

In addition, the Client will receive at least once per quarter an overview of the financial instruments or assets that the Bank is holding for the Client. In addition, the Client will receive regular overviews of the financial instruments that are included in the portfolio. Other reporting may be agreed separately between the Bank and the Client. The Client will receive information about all costs and

fees that they have paid on a regular, and at least annual, basis. If the Client so requests, the Bank shall provide an itemized lists of such costs and fees.

4. Establishment of accounts, account operation and the safekeeping of financial instruments

The Client hereby authorises the Bank to establish the following accounts for the settlement and safekeeping of the Client's financial instruments:

- A Norwegian Central Securities Depository ("VPS") account for the Client's VPS-registered financial instruments, unless the Client already has a VPS account with another account operator to which the Bank has a right of access and an authority to use for trading purposes.
- A depository account for the Client's holdings of non-VPS-registered financial instruments.
- A bank account in the Client's name, which must also be registered with the individual securities registers and depositories or issuers of financial instruments as the account to be used for dividend payments, other earnings or sales proceeds. Bank fees incurred pursuant to this Agreement or the other agreements referred to in clause 1 will be charged to this bank account.

Further accounts can be established as required.

Regarding the safekeeping of financial instruments that cannot be registered with the VPS or other similar register, e.g. a foreign register, please refer to the Bank's General Business Terms and Conditions, clauses 13 and 17. As far as practically possible, the Bank will hold the Client's assets in accounts that are separate from the Bank's own assets. Where the Client's assets are held in the Bank's depository, the Client's assets will be held together with other customers' assets in the Bank's name.

Returns on the Client's portfolio shall accrue to the portfolio and accordingly be included in it.

5. Prices and remuneration

In order to access the Platform, the Client will be charged a platform fee quarterly in arrears. The fee will be calculated as a percentage per annum of the daily average market value of the financial instruments that are registered to the Client's account. The percentage for this calculation will appear in an attachment to this Agreement.

The Client undertakes to ensure that the Client's bank account at all times has sufficient funds to cover the platform fee. If the funds in the Client's bank account are not sufficient to cover the platform fee, the bank account will be overdrawn.

With regard to trading in shares, the Client will be charged commission only on each completed trade. With regard to trading in bonds, the fee will be based on the difference between bid and offer prices.

Prices for the Bank's standard products and services, as well as external costs, are listed on the Bank's current price list. This price list is available at www.seb.no under the link "Priser og vilkår" in the page footer. Different price terms may be agreed separately.

6. Client classification, suitability and appropriateness assessments

The process by which the Bank classifies its clients in relation to their professional status and the consequences of classification are described in the Bank's General Business Terms and Conditions and the Bank's information about client classification ("the Classification Letter"). A Classification Letter will be sent to the Client in connection with the conclusion of this Agreement. Clients can request the Bank to change their classification, but the Bank is under no obligation to accede to such a request. Any such request must be made in writing and the Client must present documentation to prove that the Client satisfies the regulatory criteria for reclassification.

Norwegian law also requires clients to be assessed with regard to the suitability and appropriateness for them of the Bank's products and services. These assessments are made on the basis of the information supplied by the Client in the separate Client Profile Form. The Client hereby acknowledges that if the Bank is not provided with adequate information, the Bank will be unable to determine whether a service or financial instrument/product is appropriate or suitable for the Client, which may mean that the opportunity to provide a service or execute transactions is made more difficult or at worst becomes impossible.

7. Consent to the sharing and use of personal information etc.

SEB Oslo Branch is part of Skandinaviska Enskilda Banken AB (publ) ("SEB").

The Client consents to the Bank's sharing of client and personal information with other departments or companies within the SEB group, provided that such information is normally shared only with recipients who have an official need for such information.

In addition, please refer to the Bank's "Privacy Policy for Skandinaviska Enskilda Banken AB (publ) Oslofilialen". This document is available at www.seb.no under the link "Personvern" in the page footer.

The Client agrees to receive marketing materials, including prospectuses, invitations to subscribe, analyses and other reports etc. via electronic methods of communication.

8. Financial instruments and risk

The client acknowledges that investing and trading in financial instruments and other related instruments is associated with a risk of loss. The value of capital that is invested may go up or down. The value of financial instruments depends on fluctuations in the financial markets. Historical price trends and returns from investments in financial instruments cannot be taken as indicators of future price trends and returns.

The Client must make their own evaluation of the risks involved in investing in the particular instrument and market. We urge the Client to seek advice from the Bank and other relevant advisers and, as required, to seek additional information in the market concerning specific instruments and the risks associated with them. For more detailed information about the characteristics of different financial instruments, together with the risks associated with trading in different financial instruments, please refer to the Bank's "Information to Clients regarding Financial Instruments and Risks associated with Trading in Financial Instruments", which is available (in Norwegian) at

www.seb.no under the link “Priser og vilkår” in the page footer. By signing this Agreement, the Client acknowledges that they have familiarised themselves with the contents of the documents listed above.

9. Order Execution Policy

The Bank’s Order Execution Policy specifies how transactions in financial instruments will be executed. The current version of the Bank’s Order Execution Policy, as published at www.seb.no under the link “Priser og vilkår” in the page footer, forms an integral part of this Agreement. Transactions will be executed in accordance with these guidelines unless the Client has given specific instructions as to how the transaction is to be carried out.

In those cases where the Bank has other competing orders in the financial instrument in question, the Bank reserves the right not to put limit orders directly out into the market, but to process them together with other orders in accordance with the Bank’s Order Execution Policy, unless the Client expressly requires otherwise. The Bank will be able to execute the Client’s orders outside a regulated market or Multilateral Trading Facility (“MTF”) or Organised Trading Facility (“OTF”). This will always be the case for unlisted financial instruments, but may also be the case for listed financial instruments. The relevant legislation requires that the Client must consent to such a method of executing orders. By signing this agreement, the Client confirms their agreement to the Bank’s Order Execution Policy as it from time to time applies, and also confirms that the Bank may execute the Client’s orders outside a regulated market or MTF or OTF in cases where the Bank considers this to be in the Client’s interests.

10. Audio recordings

The Bank will record telephone conversations associated with its provision of investment services. Such audio recordings will be stored by the Bank in accordance with the applicable laws and regulations. This process is described in more detail in the Bank’s General Business Terms and Conditions.

11. Information about suitability

When providing investment advice to a non-professional investor, the Bank will furnish a suitability report before the transaction is executed. This does not apply in cases where the Client has received investment advice by telephone or other means of electronic communication. In such cases, the Client agrees to receive such a suitability report as soon as possible after the transaction has been executed. If a non-professional Client wishes to receive a suitability report in advance of the transaction being executed, the Client must request this and the Client must then acknowledge that furnishing the report may delay the execution of the transaction such that the price and other conditions may change after the investment advice was provided. In cases where discretionary management services are being provided to non-professional investors, suitability reports will be furnished on a periodic basis.

12. Authorisations

The Client may authorise private individuals or companies to place orders on the Client's behalf. Such authority must be granted in writing.

When trading in financial instruments through the Bank, the Client, by signing this Agreement, gives the Bank authority to debit the bank account(s) that the Client has designated to be used for their trading in financial instruments. In addition, the Client may furnish the Bank with a separate authorisation to debit the Client's other bank accounts in order to settle trades executed by the Bank. To facilitate the delivery of securities, the Client may give the Bank a charge over the Client's VPS accounts as security for proper settlement.

13. Trading limits

The Bank reserves the right to establish internal trading limits for all its clients which will limit the maximum permitted value of outstanding balances between the Client and the Bank. The Bank may refuse to execute a transaction if the transaction will result in any such limit being exceeded.

In addition, the Bank reserves the right to refuse, without further explanation, to execute any order that the Bank deems to be in conflict with statutory or regulatory requirements or the rules of the relevant trading venues, or the Bank's own Code of Conduct [<https://sebgroup.com/about-us/corporate-governance/code-of-conduct>].

14. Set-off

The Client agrees that the Bank may set off all of its credit balances against the Client resulting from other transactions, including claims for platform fees, commission, payments in respect of taxes and duties, claims for interest etc. and costs or losses resulting from the Client's breach of one or more obligations to the Bank, against any of the Client's credit balances at the Bank at the time of the breach, regardless of whether the claims are in the same currency. Claims in foreign currencies will be converted to NOK at the market rate at the time of the breach.

The provisions of the Financial Collateral Act (Act no. 17 of 26 March 2004) will apply to clients that are legal entities and others that are covered by the provisions of the Act.

15. Cooling-off period

In the case of distance sales² of services to clients who are consumers,³ such clients have a right of cancellation within 14 days of the date when the services agreement was concluded. This right of

² The term *distance sales* means agreements that are entered into through an organized arrangement for sales or service provision without the service provider and the customer being physically present in the same place at the same time, and where the conclusion of the agreement takes place exclusively via remote means of communication.

³ The term *consumer* means a natural person where the agreement has a purpose that is mainly outside the scope of the person's business or professional activities.

cancellation does not apply to transactions in financial instruments that are within the scope of this Agreement and where the price is dependent on fluctuations in the financial markets that the Bank has no influence over and that could occur prior to the expiry of the right of cancellation.⁴

16. Client assets and foreign trading

The Bank will ensure that as far as practically possible the Client's assets are held separately from the Bank's own assets and in so far as is possible are protected from the Bank's other creditors. The Client will be credited with interest on his cash deposits in accordance with the Bank's General Business Terms and Conditions. More detailed rules regarding the holding of client assets and financial instruments are set forth in the Bank's General Business Terms and Conditions.

If financial instruments or client funds are kept in another jurisdiction in connection with the provision of investment services or ancillary services, the Bank will inform the client of this fact. The Client hereby acknowledges that the Client's rights in connection with such assets may vary. As a general rule, foreign financial instruments will be registered in foreign securities accounts or depositories in the Bank's name, with the Bank acting as the Client's funds manager.

By signing this agreement the Client accepts that client assets held abroad may as a result of national law and market practice be mixed with the assets of the Bank and other parties in such a way that the retrieval of the full amount (quantity) may be difficult or impossible.

The Bank is a member of the Norwegian Guaranteed Fund Scheme, cf. clause 19 of the Bank's General Business Terms and Conditions.

17. Liability

The Bank shall perform its tasks using its best judgement and accepts no liability for changes in the value of the portfolio.

In addition, the Bank accepts no liability if the realisation of all or part of the Client's portfolio is impossible or is made significantly more difficult as the result of, e.g., the fact that one or more financial instruments in the portfolio is suspended from listing on a regulated market. The same applies with regard to other *force majeure* events. In all other respects, the Bank's liability will be determined by its General Business Terms and Conditions.

The Bank accepts no liability for the accuracy or completeness of information about fund products that is not available on SEB's product platform, cf. clause 4 of "Agreement on Access to SEB's Online Brokerage Platform".

⁴ See the Financial Contracts Act § 3-41 (2) paragraph a.

18. Termination

Either party can terminate the Agreement by serving three (3) months' written notice. The time of termination is calculated from the time at which the notice reaches the other party.

Any subscription or redemption contract entered into before the notice of termination is received, but with a valuation completed subsequent to that time, will be binding on the Client.

If the Client wishes to liquidate the portfolio, they must give instructions to this effect to the Bank in writing. Liquidation shall occur as soon as possible after the Bank has received the instruction to liquidate the portfolio. In connection with such liquidation, the Bank shall safeguard the Client's interests in accordance with such requirements as are otherwise applicable to trading in securities. The Bank however reserves its rights concerning the potential liquidation of any illiquid securities. Payments of credit balances and sales proceeds shall be made in accordance with the Bank's standard settlement procedures. Following termination, the Bank shall prepare a portfolio overview with accounts for the Portfolio.

19. Dispute resolution

The parties shall attempt to resolve through negotiation any dispute that arises in relation to the performance or interpretation of this agreement.

Complaints relating to the Bank's performance of services or trading shall be submitted in writing to the Bank's Legal or Compliance Departments. If the Client is not satisfied with the outcome of a complaint, the matter may be brought before the Norwegian Securities Dealers Association's Ethics Council in accordance with that body's case-handling rules, cf. www.vpff.no. In the case of complaints relating to ordinary banking services and products, as well as trading in units in securities funds, any dispute may be brought before the Norwegian Financial Services Complaints Board, cf. the Financial Contracts Act, or alternatively before the ordinary courts.

The Bank's procedures for handling complaints are available (in Norwegian) at www.seb.no under the link "Er du ikke fornøyd" in the page footer.

Any disputes that arise in connection with this Agreement shall be determined in accordance with Norwegian law and Oslo District Court (Oslo Tingrett) shall be the exclusive venue.

Separate dispute resolution mechanisms may apply to certain investment services or products. These will be apparent in the agreements relating to such services/products.

20. Amendments

Amendments to the System of Agreements shall be made in writing and shall be evidenced in a separate attachment to the Agreement or to the relevant ancillary agreement.

This Agreement, including any ancillary agreements and ancillary documents, can be amended by the Bank with binding effect on the Client so long as the amendments are not disadvantageous for

the Client. In such cases, the amendments will apply from such time as the Client receives notification of the amendments, so long as the Client does not immediately object to the amendments.

In the event that any amendments are disadvantageous for the Client, the Bank is obliged to give the Client notice of the amendments two months before they come into effect. If the Client objects to the amendments, the Client must notify the Bank of their objections before the date specified for when the amendments will come into effect. If the Client objects to the amendments, in both the circumstances described above, any such an objection will give the Bank the right to terminate the Agreement with the Client.

If the Client has informed the Bank of their e-mail address, the Client is deemed to have agreed to receive notification of amendments by e-mail. Amendments will have no effect on orders, trades, transactions and similar that are entered into or completed prior to the date upon which the Client has received notification of such amendments.

The Client shall keep the Bank informed at all times of any changes in the information that the Client has supplied regarding their contact details. Further, the Client undertakes to keep the Bank continually updated regarding any changes in their personal financial position, investment experience and investment goals, etc. as described in the Client Profile Form.

A notification sent by the Bank using electronic systems shall be deemed to have arrived when it is sent to the Client's most recently notified electronic address and a confirmatory message has been received. A notification sent by the Bank by ordinary mail shall be deemed to have been correctly dispatched when it is sent to the Client's most recently notified address and shall be deemed to have reached the Client when the time for ordinary postal delivery has elapsed.

21. Official reporting etc.

The Client hereby acknowledges and agrees that the Bank may report services and transactions to relevant authorities and other public and private bodies including, but not limited to, clearing houses, markets, central counterparties and registers of transactions to the extent this is necessary to execute and settle the Client's trades. In particular, the Client should note that such reporting may take place to bodies/companies of this type that are established outside Norway and that may be subject to different legislative requirements regarding the use and storage of such information.

Similarly, the Client is deemed to have consented to such information being communicated to the Ethics Council of the Norwegian Securities Dealers Association or to the Norwegian Financial Services Complaints Board where this is necessary for the handling of complaints. The same applies to client information requested by the police, public prosecutor and the courts, and in relation to legal proceedings under Norwegian law.

Information covered by this provision also includes client-related documents, correspondence, digitally archived materials, audio recordings and any other materials.

22. Confirmations/signatures

By signing this agreement the Client confirms that they have received and familiarised themselves with the Ancillary Documents listed in clause 1 above and the Client by their signature accepts the terms and binding nature of these documents and this Agreement.

Place, date: _____

Client signature:

Signature SEB:
