

Framework agreement for the provision of investment services**between****Skandinaviska Enskilda Banken AB (publ) Oslo Branch
(Organisation no. 971049944 MVA)****("the Bank" or "SEB")****and**

**[name/business reg. no./personal ID no.]
("the Customer")****1. General Terms and Conditions**

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. These include the submission and carrying out of orders, as provided for specifically in clause 7 below. In addition, the relationship between the Bank and the Client will be governed by Norwegian law and by laws adopted within the EU¹ and the EEA that are or will be made applicable in Norway.

In addition, the Client has entered into the following agreements relating to services or products (please check the relevant agreement(s)):

- Agreement concerning investment advice
- Agreement on margin accounts and trading in complex financial instruments
- ISDA
- ISDA with supplementary Credit Support Annex
- Norwegian Master Agreement (NMA)
- Electronic Trading Agreement
- Share Savings Account Agreement
- Other agreements, (please specify)
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¹ Directive 2014/65/EU on Markets in Financial Instruments (MiFID II) and associated supplementary regulations

In addition, the following documents (the "Ancillary Documents") in their prevailing form shall constitute integral elements of this agreement and the agreements listed above:

- the Bank's "General Business Terms and Conditions for Trading in Financial Instruments through SEB",
- the Bank's "Execution Policy" and such attachments as may from time to time be relevant,
- the Bank's client information documents: "Information about the characteristics of, and risks associated with, financial instruments",
- the Bank's Guidelines for Managing Conflicts of Interest,
- the Bank's information about client categorisation
- the Bank's information about prices,
- 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, the supplementary agreements listed above, and the Ancillary Documents are described together as the Collective Agreement.

The Ancillary Documents are available at www.seb.no, under the link "Prices and terms and conditions", but copies of the current versions of the documents listed above will be supplied to the Client upon request.

All information supplied by the Bank to its clients that is not directed personally to the Client will be supplied exclusively on seb.no or via SEB's online banking platform.

All amendments to this Collective Agreement shall be made in writing and shall be shown as a separate attachment to this Agreement or to the specific product or services agreement, cf. the second paragraph of this clause. Material amendments will take effect from the time on which they are communicated in writing to the Client. The Client is deemed to have agreed to receive notifications about amendments by email if the Client has supplied his email address either when establishing the customer relationship or at a later date. Other amendments take effect from the time they are published on the Bank's website. Additions or amendments will not affect orders, trades, transactions etc. that have been submitted or executed before the time of notification of the addition or amendment.

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 electronically (email and telephone etc.) and in Norwegian or English. Marketing materials and general communications, including analyses and similar documents, may be distributed in one of the Scandinavian languages as well as in English. If the Client wishes to receive information exclusively in Norwegian, please note that this may prevent the Client from receiving information such as company analyses and information relating to capital markets transactions. Unless the Client has presented a written request to receive information in Norwegian only, the Client is deemed to have agreed to receive information in one of the Scandinavian languages or 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.

2. Pricing

Prices for the Bank's standard products and services are listed on the Bank's current price list. This price list is available at www.seb.no under the link "Prices and terms and conditions". Different price terms may be agreed separately.

3. Client categorisation, suitability and appropriateness assessments

The Bank's client categorisation process, which is based on each client's professional status, and its implications are set forth in the General Business Terms and Conditions and the client categorisation letter supplied separately. A client may request to be re-categorised in a different category, but the Bank is not obliged to agree to such a request. Any such request must be presented in writing and the Client must produce documentation to show that the Client fulfils the regulatory criteria for such re-categorisation.

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 acknowledges that if the Bank is not provided with adequate information, the Bank will be unable to determine whether the service or financial instrument/product is appropriate or suitable for the Client, which may mean that the opportunity to provide the service or complete the transaction is made more difficult or at worst becomes impossible.

4. 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 sharing 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 "General policy for the handling of personal (client) information within SEB in Norway". This document is available at www.seb.no under the link "Prices and terms and conditions".

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

5. Financial instruments and risk

The Client acknowledges that investing and trading in financial instruments and other related instruments is associated with a risk of incurring losses. The invested capital may increase or decrease in value. The value of financial instruments depends on fluctuations in the market. 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 his 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 necessary, to seek additional information in the market concerning specific instruments and the risks with which they are associated. 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 circular "Information to Clients regarding financial instruments and risks associated with trading in financial instruments", which is available at www.seb.no under the link "Prices and terms and conditions". By signing this agreement, the Client confirms that he/she has studied the circular referred to above.

6. Execution Policy

The Bank's "Execution Policy" specifies, among other things, the trading systems that shall be used when implementing transactions in different financial instruments. The current version of the Bank's Execution Policy, as published at www.seb.no under the link "Prices and terms and conditions", forms an integral part of this Agreement. The trading venues currently used by the Bank to trade in financial instruments are listed at all times on www.seb.no under the link "Prices and terms and conditions". Trades will be carried out in accordance with the Bank's Execution Policy unless the Client has given supplied specific instructions as to how the trade shall be executed.

In those cases where the Bank has other competing orders regarding the financial instruments in question, the Bank reserves the right to not put limit orders directly out into the market, but to process them together with other orders in accordance with the Bank's Execution Policy, unless the Client expressly requires otherwise. The Bank may execute the Client's orders outside a regulated market, multilateral trading facility (MTF), or organised trading facility (OTF). This will always be the case for unlisted financial instruments, but may also apply to listed financial instruments. Currently applicable legislation requires the Client to consent to such execution of orders. By signing this agreement, the Client confirms his/her agreement to the Bank's Execution Policy as it may from time to time apply, and also confirms that the Bank may execute the Client's orders outside a regulated market, MTF or OTF in cases where the Bank considers this to be in the Client's interests.

7. Client orders – reception/transmission and execution

No separate agreement is hereby entered into regarding the reception/transmission and execution of client orders, since this is governed by this Framework Agreement and the Bank's General Business Terms and Conditions in so far as these are appropriate and in so far there is no agreement between the parties to the contrary. Please refer to the more detailed information supplied regarding the execution of orders, trading rules etc. in clause 7 of the Bank's General Business Terms and Conditions.

If the Client is selling financial instruments that the Client does not own (short selling), the Client undertakes to inform the Bank of the situation when submitting the order to sell.

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

8. Audio-recordings

The Bank will make audio-recordings of telephone conversations relating to the provision of investment services. Such audio-recordings will be stored by the Bank in accordance with prevailing statutory and regulatory requirements. More detailed information about this point is provided in the Bank's General Business Terms and Conditions.

9. Information about suitability

When providing investment advice to a retail client, the Bank will supply a suitability report before the trade is executed. This does not apply where the Client has received investment advice over the telephone or via another means of electronic communication. In such cases, the Client agrees to receive such suitability reports as soon as possible after the trade has been executed. If a retail client wishes to receive a suitability report in advance of execution, the Client must request this and the Client will in such case be deemed to acknowledge that the execution of the trade may thereby be delayed, such that factors such as the price and terms may have altered after the investment advice was supplied.

10. Authorisations

The Client may authorise private individuals or companies to submit orders on the Client's behalf. Such authorisations must be made in writing.

When trading in financial instruments via the Bank, by signing this Agreement the Client authorises the Bank to debit the bank account(s) specified by the Client for use in relation to his 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 accounts at the Norwegian Central Securities Depository as security for proper settlement.

11. 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 trade if it will result in such limits 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 venue, or the Bank's own code of ethics.

12. 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 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.

13. Cooling-off period

No cooling-off period applies under the Distance Selling Act (cf. Act no. 105 of 21 December 2000) in respect of the services and trades in financial instruments that are covered by this client agreement.

14. Client assets and foreign trading

The Bank will ensure that 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 assets in accordance with the Bank's general terms and conditions. More detailed rules regarding the holding of client assets and financial instruments are set forth in the General Business Terms and Conditions.

If financial instruments or client assets are being held in another jurisdiction in connection with the provision of investment or related services, the Bank will inform the Client of this fact. The Client acknowledges that the Client's rights in connection with such assets may vary.

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 16 of the General Business Terms and Conditions.

15. Termination

Either of the parties may terminate this Agreement with immediate effect. The time of termination is the time when the notice of termination reaches the other party.

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

If the Client wishes to liquidate the portfolio, he must instruct the Bank to this effect 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 possibilities for liquidating 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 for the account of the Portfolio.

16. 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, together with 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 at www.seb.no under the link "Prices and terms".

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.

17. Amendments

This Agreement, including any supplementary agreements and attachments, may not be amended without the signatures of both parties. This does not apply to the Ancillary Documents, which may be amended by the Bank without the Client's consent.

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

A communication 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 communication 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 normal postal deliveries has expired. A fax message from the Bank shall be deemed to have reached to Client when the Bank has received a fax confirmation receipt from its fax machine provided that this confirms the time of sending and the recipient's fax number.

18. Official reporting etc.

The Client 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 implement 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 relating to 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 where client information is required to be submitted to the police, the public prosecutor or the courts, or in connection with disputes being determined under Norwegian law.

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

19. Confirmations/signatures

By signing this agreement the Client confirms that he/she has received and familiarised himself/herself with the Ancillary Documents listed in clause 1 above and by his/her signature agrees to the terms of these documents and to the binding nature of this agreement.

Place, date: _____

Signature Client:

Signature SEB:
