

**GENERAL BUSINESS TERMS AND
CONDITIONS FOR
NT SERVICES AS
(the "Investment Firm")**

(Revised as of 1 November 2019)

These general business terms and conditions (the "General Business Terms and Conditions") are based on Norwegian legislation and legislation in the EU and EEA which investment firms are obliged to comply with.

The Investment Firm's clients are assumed to have accepted these General Business Terms and Conditions as binding on themselves when, after having signed a client agreement or received a copy of the General Business Terms and Conditions, they submit orders to, or enter into contracts or carry out transactions with, the Investment Firm.

1 In brief about the Investment Firm

1.1 Contact information

*NT Services AS
Org.no. 916482574
Kronprinsesse Märthas plass 1
0160 Oslo
mail@ntservices.no
www.nordictrustee.com/*

1.2 Communication with the Investment Firm

The Client's written inquiries are to be sent by email or letter.

1.3 The services the Investment Firm is permitted to provide

1.3.1 The Investment Firm's investment services and investment activities comprise the following licensed services:

- a) receipt and transmission of orders on behalf of clients in connection with one or more financial instruments, and
- b) execution of orders on behalf of clients-

1.3.2 The Investment Firm will also offer the following ancillary services:

- a) the safekeeping and management of financial instruments,
- b) listing services,
- c) payment services, and
- d) account operating services related to the VPS

1.4 Supervisory authority

The Investment Firm is under the supervision of Finanstilsynet (the Financial Supervisory Authority of Norway) (Organisation number: 840747972), Revierstredet 3, 0151 Oslo, Norway. www.finanstilsynet.no

2 The scope of the General Business Terms and Conditions

These General Business Terms and Conditions apply to the Investment Firm's investment services, investment activities and ancillary services in so far as they are appropriate, as well as to services relating to transactions involving instruments that are related to financial instruments.

The General Business Terms and Conditions also apply to separate agreements entered into between the Investment Firm and Client. In the case of any conflict between any such agreements and the General Business Terms and Conditions, any such agreement is to take precedence.

3 Conflicts of interest

The Investment Firm is obliged to take suitable precautions in order to prevent conflicts of interest from arising between the Investment Firm and clients, and from arising between clients.

The Investment Firm has guidelines for handling and preventing conflicts of interest, which are available on the Investment Firm's website www.nordictrustee.com.

The Investment Firm has confidentiality rules, insider operational procedures and strict rules for employees' trade in financial instruments, all to prevent conflicts of interest between employees and the clients' interests. Further, the Investment Firm does not provide any advisory services.

4 Client classification

According to the legislation, the Investment Firm has a duty to classify its clients in the following client categories: non-professional clients, professional clients and eligible counterparties. The legislation contains provisions governing how this categorisation is to take place. The Investment Firm will inform all clients of the category in which they have been placed.

The classification is important for the extent of the protection afforded to clients. The information and reports given to clients classified as non-professional clients are subject to more demanding standards than those given to clients classified as professional. In addition, according to the legislation, the Investment Firm has a duty to obtain information on the Client to assess whether the service or financial instrument/product in question is appropriate for the Client, hereunder carrying out "best execution".

Clients classified as professional are regarded as being qualified to assess the individual markets, investment alternatives and transactions. Professional clients cannot invoke rules and conditions that have been stipulated to protect non-professional clients. The Investment Firm will as a main rule not provide investment services to non-professional clients.

A Client may request the Investment Firm to change its client classification. Should a professional client wish to be treated as a non-professional client, the Investment Firm must consent to this and the parties must enter into an agreement on this. Non-professional clients that want to be classified as professional clients must meet the conditions stipulated in the legislation. Further information on the re-classification procedure and conditions and on the consequences of re-classification may be obtained from the Investment Firm.

5 The Client's responsibility for information given to the Investment Firm, authorisations, etc.

In order to meet the requirements of "know your clients" stipulated in the Norwegian Money Laundering regulations and Securities Trading Act's provisions regarding appropriateness test, the Investment Firm is obliged to obtain and update some information about the Client. Client information may also be obtained to meet the information requirements for reporting transactions and for Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) reporting in accordance with international agreements by which Norway is bound.

When establishing a business relationship, the Client must inform the Investment Firm of his/her national ID number/its organisation number/Legal Entity Identifier, address, tax country, telephone number, any electronic addresses, owners or beneficial owners of legal persons, and persons with the authority to place orders and source of funds. Natural persons must state their citizenship(s). The Client must provide information about bank accounts and securities accounts in the Norwegian Central Securities Depository (VPS) or another corresponding register. The Investment Firm must be notified of any changes to the information immediately and in writing.

The Client is also up on request obliged to give the Investment Firm satisfactory and correct information on the Client's own financial position, investment experience and investment goals and any other information required by the Investment firm, to the extent applicable for the Investment Firm to assess such information.

The Client also undertakes to inform the Investment Firm if there are any (major) changes to information that has previously been provided.

The Client understands that the Investment Firm is entitled to conduct its own investigations to make sure that the information which has been obtained is reliable. The Investment Firm is entitled to base its assessment of whether the service or financial instrument is appropriate for the Client on the information provided by the Client, applicable to the extent the Client is non-professional.

The Client also understands that, if the Investment Firm is not given sufficient information, the Investment Firm will be unable to determine whether or not the service or financial instrument is appropriate for the Client (applicable to the extent the Client is non-professional).

The Client undertakes to comply with the prevailing legislation, rules, terms and conditions that apply to the individual execution venue used for transactions. The same applies to settlement and clearing through the individual settlement or clearing houses.

The Client warrants that his/her/its own trading and settlement take place in accordance with and within the scope of any permits and authorisations that apply to such trading in financial instruments. If requested by the Investment Firm, the Client shall document such permits and authorisations. Should the Client be a foreign undertaking, the Investment Firm reserves the right to demand that the Client presents, at the Client's expense, a reasoned legal opinion on the Client's permits and authorisations to enter into the trade in question.

The Investment Firm may request an overview of the person(s) that may place orders or enter into other agreements relating to financial instruments or that are authorised to accept trades on behalf of the Client. A trade or acceptance from these is binding on the Client unless the Investment Firm did not act in good faith in relation to the individual's authorisations. The Client is responsible for keeping the Investment Firm at all times up to date as regards who may place orders or accept a trade on behalf of the Client. The Investment Firm will not accept authorisations which stipulate limits for the individual Client's transactions unless this has been agreed on in writing in advance. The Client undertakes to ensure that the assets and financial instruments included in the individual assignment are free from encumbrances of any kind, such as a charge, security interest (possessory lien), attachment, etc. The same applies when the Client acts as a proxy for a third party.

6 Risk

The Client understands and acknowledges that investing and trading in financial instruments and other related instruments entail a risk of loss. The invested capital may increase or decrease in value. The value of financial instruments depends, among other things, on fluctuations in the financial markets and may increase or decrease. Historical price developments and returns cannot be used as reliable indicators of future developments in and returns on financial instruments.

The Client should refrain from investing and trading in financial instruments and other related instruments if the Client does not understand the risk relating to such an investment or trade. No advice is given from the Investment Firm. The Client is urged to seek the advice of relevant advisers and, if required, to search for additional information in the market before making a decision.

All trading carried out by the Client is the responsibility of the Client and takes place according to the Client's own discretion and decision. The Investment Firm does not guarantee any specific outcome of a Client's trading.

7 Orders and assignments – contract formation

7.1 *Placing and acceptance of orders and formation of contracts*

Orders from clients may only be placed in writing. Further information on this is available from the Investment Firm. The order is binding on the Client when it has been received by the Investment Firm unless otherwise separately agreed.

The Investment Firm will not be obliged to carry out orders or enter into contracts that the Investment Firm assumes may lead to a breach of public legislation or rules stipulated for the regulated market(s) in question.

7.2 *Assignment period for orders*

Regarding orders linked to trading in financial instruments, the order applies on the assignment date and it thereafter lapses unless otherwise agreed on or is apparent for the order type or order specification in question. For other assignments, the duration of the assignment is to be agreed on separately.

The assignment date is the date when the Client's order to the Investment Firm to buy or sell financial instruments through or to/from another undertaking has been received by the Investment Firm. When the Investment Firm initiates a trade, the assignment date is to be regarded as the date when the Investment Firm contacts the Client and obtains acceptance of the assignment to purchase or sell the financial instruments in question.

The order may be cancelled to the extent that it has not been carried out by the Investment Firm. If, as part of carrying out the order, the Investment Firm has placed all or part of the order with other parties, the order may only be cancelled to the extent that the Investment Firm can recall the order it has placed with other parties.

7.3 *Guidelines for executing orders*

The Investment Firm is obliged to implement all measures necessary to secure the Client the best possible terms when carrying out received orders during the assignment period. The Investment Firm has prepared a best execution policy under which the Investment Firm will take all sufficient steps to achieve "the best possible result" for the client when executing a client order ("Best Execution"). When receiving a client order, the Investment Firm will make a specific assessment of how the order is to be executed to obtain Best Execution when trading in financial instruments including bonds. The policy stated below (the "Policy") will form the basis for the assessment. A special agreement may be entered into between the Client and the Investment Firm with the effect that an order received in special situations will be dealt with as a specific instruction

The Investment Firm only executes orders in relation to financial instruments that are not listed or planned to be listed on a regulated market. The Investment Firm services take the form of either pure settlement services where the bond issuer and the investor have negotiated the subscription separately without the Investment Firm initiating the contact between the bond issuer and the investor or secondary market transactions on predetermined terms equal to those of the primary bond issue. There will be no alternatives for execution of the order, including no other managers, placing agents or marketplaces. The subscription and purchase order will thus be considered as specific instructions, and the Investment Firm's duty to achieve the best results is fulfilled when the order is executed directly against the bond issuer or the selling investor.

The prevailing order execution guidelines, as described above, will be regarded as having been approved by the Client when the Client Agreement is entered into. In this agreement, the Client has expressly agreed that the Investment Firm may trade in financial instruments for the Client outside a marketplace.

8 Delivery and payment (settlement) of financial instruments in Norway

For trading in Norway involving transferable securities the ordinary period allowed for settlement is three stock exchange days (T+2) unless otherwise agreed. By stock exchange day is meant any day on which a Norwegian stock exchange is open.

The period allowed for settlement is calculated as from and including the trading date and up to and including the settlement date.

Settlement is conditional on the Client making the necessary funds and financial instruments available to the Investment Firm on or before the settlement date. The Client is regarded as having paid the purchase price to the Investment Firm once this has been credited to the Investment Firm's money or bank account with value-dating on the settlement date at the latest.

The Client is to be regarded as having delivered financial instruments registered in the Central Securities Depository (VPS) to the Investment Firm when the financial instruments have been received in one of the Investment Firm's securities accounts in the Central Securities Depository or in another securities account in the Central Securities Depository stipulated by the Investment Firm.

The Client undertakes to deliver the sold financial instruments to the Investment Firm or release the sold financial instruments in the Client's securities account in the Central Securities Depository or another corresponding register by the settlement deadline. Unless otherwise agreed on in writing, the placing of an order to sell financial instruments or acceptance of a sales offer means that the Investment Firm is authorised to request the Client's account operator to release the financial instruments in question.

9 Reporting of services carried out – confirmation of orders

The Investment Firm will make the necessary report to the Client regarding the services it has carried out.

The Investment Firm reserves the right to correct obvious errors in received orders and otherwise. Such correction shall be made as soon as the error is discovered.

The delivery of financial instruments registered in the Central Securities Depository may be confirmed by a change notice from the Central Securities Depository.

10 Complaints arising between the Investment Firm and Client

If the Client has agreed to receive a contract note or other confirmation by e-mail or other electronic medium and has not received such a contract note or confirmation by the end of the first stock exchange day/banking day after the contract has been entered into or the assignment period has expired, the Client must notify the Investment Firm of this as quickly as possible and at the latest by the end of the second stock exchange day/banking day after the contract has been entered into or the assignment period has expired.

If the Client has agreed to receive a contract note or other confirmation by ordinary post and has not received a contract note or other confirmation within three stock exchange days, or within seven stock exchange days for clients with a foreign address, after the contract has been entered into or the assignment period has expired, the Client must notify the Investment Firm of this as quickly as possible and at the latest by the end of the fourth stock exchange day or eighth stock exchange day respectively after the contract has been entered into or the assignment period has expired.

The Client must check the contract note or other confirmation immediately following receipt and must notify the relevant entity in the Investment Firm as quickly as possible after receipt and at the latest by the end of the next stock exchange day/banking day – if no complaint could be made by the end of normal office hours on the date of receipt – if the Client wishes to allege that anything stated on the contract note/confirmation conflicts with the order, assignment or trade entered into. Should the Client fail to complain as stated above, the Client may be bound by such a contract note/confirmation even if this does not agree with the contract entered into for the trade.

If the delivery to the Client of financial instruments registered in the Central Securities Depository has not taken place by the settlement date and the Client has made the necessary funds available to the Investment Firm, the Client must immediately contact the Investment Firm and as appropriate give notice to the Investment Firm that the contract is terminated if the Client wishes to invoke the delay as grounds for terminating the contract. However, the notice of termination will not have any effect if the Client receives delivery within the deadlines set for cover purchases by the relevant CCP, CSD or Central Securities Depository. During this period, the Client is not entitled to enter into a cover contract for the Investment Firm's account and risk.

"Immediately" in the previous paragraph is understood to mean the same day or – if a complaint or objection could not be submitted by the end of normal office hours – at the latest by the end of the next stock exchange day. The deadline is counted from the earliest of:

- the point in time when the Client became aware or ought to have become aware that delivery had not taken place by checking the Central Securities Depository account, using an electronic confirmation system, being informed by a fund manager or in some other way; or,
- the point in time when a notice of a change from the Central Securities Depository arrived at or, according to the period taken for normal postal deliveries, ought to have arrived at the address stated by the Client.

If payment to the Client has not taken place by the time stipulated in the contract and the Client has delivered the financial instruments in question or made these available to the Investment Firm, the Client must contact the Investment Firm as soon as the Client has ascertained or ought to have ascertained that no settlement has been received. The Client may only invoke the delay as grounds for claiming interest on the overdue payment.

In the case of trading in financial instruments through the Investment Firm, the normal rules governing the invalidity of contracts apply correspondingly to the relationship between the buyer and seller. A Client wishing to assert that a contract is not binding due to invalidity must submit an objection regarding this as soon as the Client becomes aware or ought to have become aware of the circumstances that are pleaded as grounds for the invalidity. In all cases, the objection must be put forward within six months of the contract being entered into. Such an objection will have the effect on the Investment Firm that follows from the normal rules governing the invalidity of contracts.

Verbal complaints or objections must be confirmed in writing immediately.

A partial delivery to the Client does not entitle the Client to terminate the contract unless the Client has expressly stipulated a proviso of full delivery.

For contracts concerning trading in foreign currency (currency spot contracts), the complaints deadlines are to be calculated on the basis of banking days and not stock exchange days.

If the Client has not complained during the period stated above, the right to complain is to be regarded as having lapsed.

If the Investment Firm is the account operator for the Client in the Central Securities Depository, the Client shall immediately notify the Investment Firm of any errors in the registration in the Central Securities Depository account. If no such notification is received by the Investment Firm by the end of the next stock exchange day after the Client received a change notice from the Central Securities Depository, the Client is to be regarded as having accepted the Investment Firm's registration.

11 Breach of contract

The Client is considered to have breached his/her/its obligations under these General Business Terms and Conditions when, among other things:

1. The delivery of financial instruments or money does not take place within the agreed settlement deadline or the Client fails to meet any other significant obligation under the General Business Terms and Conditions,
2. The Client enters into a separate agreement with his/her/its creditors regarding a deferment of payments, becomes insolvent, enters into debt negotiations in any form, suspends payments, or is subject to bankruptcy proceedings or public administration,
3. The Client terminates his/her/its activities or substantial parts of these.

In the case of a breach of contract, the Investment Firm is entitled but not obliged to:

1. Declare that all unsettled trades have been breached and that assignments which have not been carried out are cancelled and terminated,
2. Exercise its security rights

The Investment Firm is entitled to retain the financial instruments that the Investment Firm has purchased for the Client,

If the Client has not paid the purchase price within three – 3 – days after the settlement deadline, the Investment Firm may, unless otherwise agreed in writing, without further notice sell the financial instruments for the Client's account and risk to cover the Investment Firm's claim. Such a sale shall normally take place at the stock exchange price or a price that is reasonable with regard to the market's position. If the financial instruments in question have been transferred to the Client's securities account with the Central Securities Depository or another corresponding register for financial instruments, the Client is regarded as having released the financial instruments or as having authorised such a release in order for the cover sale to be carried out,

3. Realise assets other than those covered by item 2 above, and the Client is regarded as having consented to such an enforced sale through an independent broker,
4. Close all the positions that are subject to the provision of collateral and/or the calculation of a margin,
5. Offset all the Investment Firm's receivables from the Client arising from other financial instruments and/or services, including claims for brokerage, outlays for taxes and duties, claims for interest, etc. and expenses or losses caused by the Client's breach of one or more obligations to the Investment Firm, against any amounts owed to the Client by the Investment Firm on the date of the breach, irrespective of whether the claims are in the same or different currencies. Claims in foreign currencies are to be converted into Norwegian krone (NOK) at the market rate applicable on the date of the breach of contract,
6. For the Client's account and risk, take the steps the Investment Firm deems necessary to cover or reduce the loss or liability arising from agreements entered into for or on behalf of the Client, including reversing transactions,
7. Should the Client fail to deliver the agreed performance or amount, including failing to deliver the financial instruments to the Investment Firm at the agreed time, the Investment Firm may immediately purchase or borrow financial instruments for the Client's account and risk in order to satisfy its obligation to deliver to its counterparty. If no cover purchase is carried out by the Investment Firm, a cover purchase will be initiated according to legal rules stipulated in the legislation applicable to CCPs, CSDs or regulated marketplaces.

Correspondingly, the Investment Firm may carry out the actions it believes necessary to reduce the loss or liability arising from the Client's breach of a contract with the Investment Firm, including actions to reduce the risk of loss linked to changes in exchange rates, interest rates and other rates or prices to which the Client's trade is linked. The Client undertakes to cover any loss made by the Investment Firm with the addition of interest on arrears and any charges,

8. Demand payment of all costs and losses that the Investment Firm has incurred as a result of the Client's breach of contract, including, but not limited to, fees or fines imposed on the Investment Firm by the relevant CCP, CSD or marketplace, costs incurred in connection with cover purchases or the borrowing of financial instruments, price losses in connection with cover trades and reversal transactions, losses due to changes in exchange rates, interest rates and other charges for delays.

In the case of transactions which follow from the Client's breach of contract or anticipatory breach of contract, the Client bears the risk of changes to prices or in the market until the date when the transaction has been carried out.

The provisions of the Norwegian Sale of Goods Act relating to anticipatory breach, including cancellation in the case of such a breach, otherwise apply.

12 Interest in the case of a breach of contract

In the case of a breach of contract by the Investment Firm or Client, interest at the statutory interest rate on overdue payments is payable.

13 Remuneration

Prior to a service being provided, the Client will receive more detailed information on payment conditions and the total expenses the Client is to pay for the total services. Individual agreements may be entered into.

The Investment Firm reserves the right to deduct expenses, as well as any taxes, sales taxes, etc. from the Client's credit balance. In the event that a service is not executed the Investment Firm will not demand any remuneration unless otherwise specifically agreed.

14 Safekeeping of clients' assets – Client accounts

The Investment Firm will ensure that the Client's assets are held separately from the Investment Firm's own assets and, as far as possible, protected from the Investment Firm's other creditors.

Funds which are being held in safekeeping for the Client by the Investment Firm will be deposited in the Investment Firm's client account with a bank. This account may be a combined account for assets being held in safekeeping for several clients by the Investment Firm. Should the credit institution become bankrupt, the account will be covered by the rules governing the Norwegian Banks' Guarantee Fund. The Client's right to claim compensation will in such cases be reduced correspondingly. Should assets be deposited in a credit institution that is not a member of the Norwegian Guarantee Fund Scheme, the cover will be stipulated in the rules governing the guarantee scheme in the country where the credit institution is a member. In such a case, too, the right to compensation may be reduced.

If the Client's financial instruments are registered in the Central Securities Depository (VPS) or a similar securities register, they will be transferred to the Client's relevant account with this register. If the financial instrument is not registered, it will be held in safekeeping by a bank or other depository. Should a register, bank or other depository become bankrupt, the Client's financial instruments will normally be protected by being kept separate from the bankruptcy estate.

The Investment Firm accepts no liability to the Client for the assets that have been transferred to client accounts with a third party (including combined accounts) provided such a third party has been chosen in accordance with prevailing law and the Investment Firm has otherwise complied with normal requirements of due care. This will also apply if a third party becomes insolvent or goes bankrupt.

Unless otherwise expressly agreed, the Investment Firm may not use financial instruments that it is holding for safekeeping on behalf of the Client.

15 Liability and exemption from liability

The Investment Firm accepts no liability for its services if the Client does not make available to it the agreed funds and/or financial instruments on or before the settlement date. Nor is the Investment Firm liable if an inappropriate service is provided as a result of the Client giving the Investment Firm incomplete or incorrect information, cf. item 5.

The Investment Firm accepts no liability for indirect harm or loss that the Client incurs.

Furthermore, the Investment Firm and its employees are not liable for the Client's loss unless the Investment Firm or its employees have acted with gross negligence or willful misconduct. In the event that the Investment Firm has used credit institutions, investment firms, clearing houses, managers or other similar Norwegian or foreign assistants, the Investment Firm or its employees will only be liable for these assistants' acts or omissions if the Investment Firm has not complied with reasonable standards of due care when selecting its assistants. If assistants as mentioned in the previous sentence have been used on the order or demand of the Client, the Investment Firm accepts no liability for errors or breaches by them.

The Investment Firm is under no circumstances liable for harm or loss that is due to impediments or other circumstances outside the Investment Firm's control, including power cuts, errors in or interruptions to electronic data processing systems or telecommunications networks, etc, fires, water damage, strikes, legislative amendments, orders of the authorities or similar circumstances.

The Investment Firm is not liable in those cases where a delay or omission is due to the settlement of money or securities being suspended or terminated as a result of circumstances outside the Investment Firm's control.

If rules or public authorities order the Client to be registered with a Legal Entity Identifier (LEI), it is the Client's responsibility to obtain and maintain this. The Client is to indemnify the Investment Firm for any loss, claim and costs that the Investment Firm incurs as a result of the duty to obtain and maintain a LEI not being complied with.

16 Withholding of taxes, etc.

When trading abroad, the Investment Firm may be obliged, pursuant to laws, regulations or a tax treaty, to withhold amounts corresponding to various forms of taxes and duties. The same may apply when trading in Norway on behalf of foreign clients.

In the event that such withholding is to take place, the Investment Firm may provisionally calculate the amount in question and withhold this amount. When a final calculation is available from a competent authority, any excess amount withheld as tax shall be paid to the Client as quickly as possible. The Client is responsible for producing the necessary documentation for this and for the documentation being correct.

17 Termination of the business relationship

Trades or transactions that are in the process of being settled when the business relationship is terminated shall be carried out and completed as quickly as possible. On termination of the business relationship, the Investment Firm shall carry out a final settlement in which the Investment Firm is entitled to offset the Investment Firm's receivables, including brokerage, taxes, duties, interest, etc, against the Client's credit balance.

18 Provision of security

The Investment Firm is a member of the Norwegian Investor Compensation Scheme in accordance with prevailing legislation.

The Norwegian Investor Compensation Scheme is intended, under certain circumstances, to provide compensation for claims which are due to its members' inability to repay money or return financial instruments that are held in safekeeping, administered and managed by the members in connection with the provision of investment services and/or certain additional services.

19 Anti-money laundering measures

On establishing a business relationship, the Client shall complete a client registration form, where the relevant anti-money laundering documentation to be delivered by the Client is set out, so that the Investment Firm can at all times meet its obligations pursuant to the prevailing Norwegian Money Laundering Act.

The Client is aware that the Investment Firm is or may be obliged to provide public authorities with all relevant information related to its relationship with the Client or individual transactions. This may be done without the Client being informed that such information has been provided. When establishing the client relationship, the Firm will assume that the purpose of the relationship is to trade securities.

20 Duty to provide information to the authorities, complaints body, etc

Notwithstanding the statutory duty of confidentiality, the Investment Firm will furnish information on the Client, the Client's transactions, the balance of the Client's account, etc, to any public authorities that demand such information pursuant to prevailing law.

The Client is regarded as having agreed that information which is subject to a duty of confidentiality may also be given to any public authority that requests such information pursuant to laws, regulations or other rules laid down for these bodies. Similarly, the Client is assumed to have agreed to such information being furnished to bodies for the out-of-court settlement of disputes if this is necessary for dealing with complaints.

21 Amendments

The Investment Firm reserves the right to amend the General Business Terms and Conditions. Significant amendments take effect as from the date when they are notified in writing to the Client. The Client is regarded as having agreed to receive notification of amendments by e-mail if he/she/it has informed the Investment Firm of his/her/its e-mail address. Other amendments come into force from the date when they are published on the Investment Firm's website. Amendments will not affect orders, trades, transactions, etc., that are entered into or completed prior to the date when the amendments are notified.

22 Interpretation

In the case of any conflict with legislation that may be waived by agreement, the General Business Terms and Conditions are to take precedence. Should there be a reference to legislation, other regulations or these terms and conditions, this shall be understood to be a reference to the prevailing legislation, regulations and terms and conditions.

23 Client complaints

The Client may submit a complaint to the Investment Firm. This should clearly state that it concerns a complaint. The Investment Firm's guidelines for dealing with clients' complaints are published on the Investment Firm's website.

If the Client is dissatisfied with the way in which the Investment Firm has dealt with the complaint, the Client may submit the complaint to the relevant out-of-court settlement of disputes. The Investment Firm can provide further information on the way in which complaints regarding the individual products are dealt with.

Foreign clients, including Norwegians domiciled abroad, that can invoke legislation or regulations which provide protection against prosecution by the Investment Firm in relation to their obligations to the Investment Firm waive this right in so far as this does not directly contravene the laws or regulations in question.

24 Legal venue, choice of law and dispute resolution

Disputes arising in the relationship between the Client and Investment Firm, including disputes relating to the General Business Terms and Conditions, are to be resolved pursuant to Norwegian law, with Oslo District Court as the (non-exclusive) legal venue. Clients with a foreign legal venue waive any right they have to oppose a lawsuit related to these terms and conditions being heard by Oslo District Court. Irrespective of the above, clients with a foreign legal venue may be sued by the Investment Firm in such a legal venue should the Investment Firm wish to do so.

25 Processing of personal data

The Investment Firm is the data controller in relation to personal data. Personal data will be processed and kept in accordance with prevailing laws and regulations. The purposes of processing personal data are to execute the agreements entered into between the Investment Firm and the Client, administration, invoicing/settlement and the marketing of investment products and services.

Should there be a statutory duty to disclose information, personal data may be handed over to public authorities. The Client may request information about the processing of personal data carried out by the Investment Firm and ask what data is registered. The Client may demand that incorrect or defective information be rectified, and that information is to be deleted when the purpose of the processing has been completed and the information is not used/archived for other purposes.