

GENERAL BUSINESS TERMS AND CONDITIONS
("Terms")
FOR NORDIC TRUSTEE SERVICES AS
("NTS")

1. About NTS

1.1 Contact information

Nordic Trustee Services AS (org. no. 916 482 574),
Kronprinsesse Märthas plass 1, 0160 Oslo
POB 1470 Vika, (NO) 0160 Oslo
mail@ntservices.no www.nordictrustee.no

1.2 Communication with NTS

The client's written inquiries to NTS shall be sent by email.

1.3 The services NTS is permitted to provide

1.3.1 NTS's investment services comprise the following licensed investments 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 NTS will also offer the following services:

- a) the safekeeping and management of financial instruments;
- b) listing services;
- c) payment services (licensed);
- d) account operating services related to the VPS; and
- e) nominee services with the VPS.

1.4 Supervisory authority

NTS is under the supervision of Finanstilsynet (the Financial Supervisory Authority of Norway) (org.no. 840747972), Revierstredet 3, 0151 Oslo, Norway, www.finanstilsynet.no

2. The scope of the Terms

These Terms apply to NTS's services as set out in item 1.3 above as far as they are applicable.

3. Conflicts of interest

NTS takes precautions to prevent conflicts of interest between NTS and clients, employees and clients and between clients. NTS has procedures for confidentiality, insider operational procedures and for employees' trade in financial instruments.

4. Client classification

For the investment services, NTS shall classify its clients as either (i) non-professional clients or (ii) professional clients. Professional clients may also be classified as eligible counterparties. NTS will inform all clients of the category in which they have been placed. The classification decides the extent of the protection afforded to clients.

A client may request NTS to change its client classification. Further information on the re-classification procedure and conditions, and on the consequences of re-classification may be obtained from NTS.

5. Anti-Money laundering

NTS shall apply "know your customer"-procedures according to the Norwegian Anti Money Laundering Act (based on the EU AML Directives) for all clients. This implies inter alia collecting information on the client itself, officers acting on behalf of the client, and the client's beneficial owner/s. NTS will contact the client on procedures regarding the "anti-money laundering" (AML) onboarding.

6. Appropriateness test

NTS shall perform appropriateness tests for certain clients. NTS will contact the client on such procedures where relevant.

7. Risk

Investing in financial instruments entails a risk of loss. NTS is not involved in trading in financial instruments and will not give any investment advice. The client shall not invest in financial instruments if the client does not understand the risk. Risk is further described on <https://nordictrustee.com/service/closing-and-settlement-agent/>.

8. Orders

NTS's offers settlement services for financial instruments where the issuer and the investor have agreed to the subscription separately without NTS initiating the contact between the parties.

Orders from clients may only be placed in writing and in a form satisfactory to NTS. The order is binding on the client when it has been received by NTS.

NTS shall carry out orders on the agreed terms in accordance with its best execution policy. NTS's duty to achieve the best results is fulfilled when the order is executed directly between the parties. NTS shall send order confirmation to the client before settlement.

9. Settlement periods

The client shall be aware that settlement periods may vary based on the nature of the transaction. NTS will provide further information on each relevant transaction.

Settlement is conditional on the client making the necessary funds and financial instruments available to NTS on or before the settlement date, as requested by NTS.

The client is regarded as having paid the purchase price to NTS once this has been credited to NTS's bank account with value-date on the settlement date at the latest. The client is regarded as having delivered financial instruments registered in the VPS to NTS when the financial instruments have been received in the securities accounts designated by NTS.

10. Complaints

For information regarding complaints, please see policy for complaint handling on <https://nordictrustee.com/service/closing-and-settlement-agent/>

11. Client's undertakings and information

The client undertakes to:

- a) provide NTS with any information required for NTS to perform its obligations;
- b) comply with the deadlines for each transaction per instruction from NTS;
- c) pay the fees and costs as set out by NTS; and
- d) deliver payment and financial instruments in accordance with instructions from NTS.

The client acknowledges that a failure to comply with any of these undertakings constitutes a breach of terms. If a breach of terms occurs, NTS is not obligated to fulfill its obligations. Further, NTS may take any steps to cover or reduce its loss or liability.

12. Fees and costs

The client will receive more detailed information on fees and expenses the client shall pay for the services. NTS reserves the right to deduct expenses (including any bank fees and negative interest accrued on bank accounts), as well as any taxes, etc. from the client's credit balance.

13. Safekeeping of clients' assets

NTS will ensure that the client's assets are held separately from NTS's own assets. Any client funds will be kept in segregated client accounts, unless otherwise agreed.

Any financial instrument may be held on separate accounts or a nominee account, unless otherwise agreed.

NTS accepts no liability to the client for assets transferred to client accounts with a third party (including combined accounts).

14. Liability and exemption from liability

NTS 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 NTS liable if an inappropriate service is provided as a result of the client giving NTS incomplete or incorrect information.

NTS is not liable for indirect loss the client or other third parties incur. NTS is only liable for loss occurring due to NTS having acted with gross negligence or willful misconduct. In the event that NTS has used professional advisors or assistants, NTS is only liable for loss occurring if NTS has not complied with reasonable standards of due care when selecting its advisors or assistants.

15. Withholding of taxes, etc.

If any withholding tax applies, NTS may provisionally calculate the amount in question and withhold this amount.

16. Norwegian Investor Compensation Scheme

NTS is a member of the Norwegian Investor Compensation Scheme. The 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.

17. Confidentiality and duty to provide information

NTS has a duty to keep information regarding the transactions and the client confidential. However, NTS will provide 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.

18. Amendments

NTS reserves the right to amend these Terms at any time. The at all times applicable Terms is published at <https://nordictrustee.com/service/closing-and-settlement-agent/>. Significant amendments, which have an effect on the client's obligations, take effect as from the date when they are notified in writing to the client. Amendments will not affect orders, trades, transactions, etc., that are entered into or completed prior to the date when the amendments are notified.

19. Legal venue, choice of law and dispute resolution

Disputes arising in the relationship between the client and NTS, including disputes relating to the Terms, shall be resolved pursuant to Norwegian law, with Oslo District Court as the exclusive legal venue. Clients with a foreign legal venue waive any right they may have to oppose Oslo District Court as the exclusive legal venue. Clients with a foreign legal venue may be sued by NTS in such a legal venue should NTS wish to do so.

20. Processing of personal data

NTS will collect, process and use any personal data collected in relation to the Services in accordance with the provisions of EU Regulation 2016/679 General Data Protection Regulation (GDPR).

If NTS acts as an independent data controller in respect of any personal data collected in relation to the Services, NTS shall do so in accordance with NTS's privacy notice, as provided at www.ocorian.com/privacy-statement.