

GENERAL BUSINESS TERMS AND CONDITIONS
FOR TRADING IN FINANCIAL INSTRUMENTS THROUGH
CREDEVA SECURITIES AS (CREDEVA)

These general business terms and conditions (**the Business Terms**) for Credeva have been prepared in accordance with the Norwegian Act on Securities Trading (**Securities Trading Act**) with appurtenant regulations/circulars.

Credeva's clients are assumed to have accepted the Business Terms as binding on themselves when, after receiving the conditions, a client places orders, enters into agreements or conducts transactions with Credeva.

These Business Terms apply to, and form a part of, the assignment agreement between Credeva and the Principal (**the Agreement**).

1. About Credeva

Credeva is a securities firm with authorization from the Norwegian Financial Supervisory Authority (Finanstilsynet) to provide investment services pursuant to the Securities Trading Act.

1.1. Contact information

Name:	Credeva Securities AS
Organisation number:	913 908 686
Address:	Olav Vs gate 6 0161 OSLO
Telephone:	+47 22 42 66 00
E-mail:	mail@credeva.no
Website:	www.credeva.no

For further information about communicating directly with Credeva, see section 29.

1.2. Services Credeva is authorized to provide

1.2.1. Credeva is authorized to provide the following services, cf. the Securities Trading Act § 2-1 (1):

- Number 1: Reception and transmission of orders on behalf of clients with respect to one or more financial instruments, and;
- Number 7: Placing of financial instruments without a firm commitment basis.

1.2.2. Credeva can also offer the following ancillary services, cf. the Securities Trading Act § 2-6 (1):

- Number 3: Advice to undertakings on capital structure, industrial strategy and related matters, as well
- as advice and services relating to mergers and acquisitions of undertakings, and;

- Number 6: Services relating to underwriting.

1.3. The supervisory authority

Credeva is subject to supervision by the Norwegian Supervisory Authority, Finanstilsynet (Finanstilsynet, Revierstredet 3, 0151 Oslo, www.finanstilsynet.no).

2. WHAT THE BUSINESS TERMS CONCERN

The Business Terms concern Credeva's investment services and ancillary services as far as they are applicable, and to services concerning transactions in instruments related to financial instruments.

Trading and clearing may also be regulated by special trading rules, standard terms and conditions etc. or by the individual trading venues and clearing houses where trading and clearing and settlement take place. In the event of conflict between these Business Terms and such standard terms and conditions, the standard conditions for the individual trading venue or clearing house shall take precedence.

In addition to the aforementioned, services may be regulated by the Securities Trading Act, the Central Securities Depository Act, the Act relating to regulated markets, the Companies acts, the Sale of Goods Act, the Agreements Act, and other relevant Norwegian legislation.

3. CLIENT CLASSIFICATION

Credeva has a statutory obligation to classify all its clients into categories, as either non-professional clients or professional clients, including eligible counterparties. There are provisions in the Securities Trading Act and appurtenant regulations as to how the classification is to be made. Credeva will inform all clients which category they have been assigned to on the basis of the information provided to Credeva by the client. Clients are themselves responsible for ensuring that this information is correct.

The classification has a bearing on the level of client protection. Information and reporting requirements are more stringent for clients classified as non-professionals than for clients classified as professionals. Credeva also has a duty pursuant to the Securities Trading Act to obtain information about clients in order to determine whether the service or financial instrument/product in question is suitable and appropriate for the client, in regulations called suitability and appropriateness tests.

The classification has a bearing on the scope of these tests and for determining what will constitute the "best result" when executing transactions for the client; see section 7.3.

The Business Terms apply to clients classified as professional clients and non-professional clients. Clients classified as professional are nonetheless regarded as having special qualifications for assessing for themselves the individual markets, investment options, trading and the advisory services provided by Credeva. Professional clients may not invoke special rules and conditions that have been laid down to protect non-professional clients.

Clients may request Credeva to change their client classification. Information about such reclassification, and the consequences thereof, can be obtained on application to Credeva; see Client Registration Agreement.

4. CLIENT'S RESPONSIBILITY FOR INFORMATION GIVEN TO CREDEVA, AUTHORISATIONS ETC.

In order to meet the requirement in the Securities Trading Act with respect to carrying out appropriateness and advisability tests, Credeva is obliged to obtain information from clients. Clients undertake to provide Credeva with complete and correct information about their own financial position, investment experience and investment aims that are of relevance for the desired services and financial instruments/products. Clients also undertake to inform Credeva of any major changes in previously provided information.

The client accepts that Credeva is entitled to make information provided by the client the basis for its assessment of whether the service or the financial instrument or product is suitable or appropriate for the client, and that in principle Credeva will not conduct its own investigations.

The client undertakes to comply with the legislation and rules, conditions and terms that apply at any time to the individual trading system through which transactions are made. The same applies to clearing and settlement through the individual clearing and/or settlement houses.

Clients are responsible for ensuring that their own transactions and settlement take place in accordance with and under the licenses, authorizations and qualifications, both public law and private law, that apply to the client's trading in financial instruments. At Credeva's request, clients shall document such authorizations etc. If the client is a foreign undertaking, Credeva retains the right to require the submission, at client's expense, of a reasoned legal opinion concerning the client's permissions and authorizations to enter into the transaction in question.

The client shall provide Credeva with an overview of the person or persons who can place orders, trade, enter into other agreements associated with financial instruments or products or who are authorized to accept transactions on behalf of the client. Transactions or acceptance from these authorized persons are binding on the client unless Credeva did not act in good faith with respect to the authorizations of the individual persons. The client is responsible for keeping Credeva updated at all times with respect to who can place orders or accept transactions for the client. The client is bound by the orders or acceptances that are given to these persons, unless Credeva did not act in good faith with respect to the authorizations of the individual person. Credeva will not accept authorizations that set limits for the individual client's trading unless this has been agreed in writing.

The client undertakes to ensure that the funds and financial instruments covered by the individual assignment are free of encumbrances such as mortgages, security interests (right of retention), seizure etc. The same applies to the cases where the client acts as proxy for a third party.

The client undertakes to inform Credeva if the client places orders for sale of financial instruments to which the client does not have access (for example short sales).

5. RISK

The client accepts that investing and trading in financial and other related instruments entails 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 financial markets. Historical developments in value and return cannot be used as reliable indicators of future developments and return on financial instruments. For more detailed information on the features of different financial instruments and the risk associated with trading in them, see the product information for the individual product (prospectus, fact sheets, brochures or other information). Clients must themselves evaluate the risk associated with the instrument or market in question.

Clients should refrain from investing and trading in financial and other related instruments if they themselves do not understand the risk associated with this investment or trading. Clients are urged to seek advice from Credeva and other relevant advisers and, where necessary, to seek additional information in the market before making a decision.

All transactions executed by clients after they have obtained advice from Credeva are for client's own risk and responsibility and according to client's judgement and decision. Credeva accepts under any circumstances no responsibility for the advisory service if the client partially or wholly deviates from the advice given by Credeva. Credeva does not guarantee any specific outcome for a client's trading.

6. ORDERS AND ASSIGNMENTS ENTERING INTO AGREEMENTS

6.1. Placing and acceptance of orders or assignments

Orders or assignments from client may be placed in writing, verbally or electronically, by post or by e-mail. The same applies to changes to orders received. Credeva is regarded as having accepted the order or assignment when Credeva has confirmed this verbally or in writing.

Credeva is obligated to keep written communications from customers such as postal communications, e-mails etc. that contain orders or indications for orders. These documents will be catalogued and kept for five years in a secure storage medium without access for others than those who in order to discharge the function of the arrangement have a rightful need for access to such material.

Credeva will not be obligated to execute orders or assignment that Credeva assumes may entail violation of public law acts or rules laid down for the trading venue(s) in question.

6.2. Assignment period for orders

For orders associated with trading in transferable securities, the order or assignment applies to the assignment date and then lapses, unless anything else is agreed or emerges from the order type or specification in question. For other assignments, the duration of the assignment is agreed specifically.

The assignment date is the date client's assignment/order to Credeva to buy or sell financial instruments through or to/from another undertaking reaches Credeva. For those cases when Credeva initiates a transaction, the

assignment date is regarded as being the date on which Credeva contacts the client and gets acceptance for the assignment for purchase or sale of the financial instruments in question.

The assignment/order can be revoked provided it has not been executed by Credeva.

6.3. Guidelines for execution of orders

Credeva will endeavor to ensure the best possible terms for the customer when executing received assignments within the duration of the assignment period. Unless the client has issued special instructions as to how the order is to be executed, Credeva will execute the order in line with current rules and regulations and in the manner that Credeva believes will yield the best result for the client.

Clients must consent to Credeva's guidelines for execution of orders by signing a separate assignment agreement before Credeva can act on behalf of the client, or mediate orders.

Credeva will be able to execute trades or transactions for clients by buying from or selling to other clients and/or brokers and/or by Credeva itself entering into an agreement, partly or wholly, as counterparty, as well as entering into contracts in relation to Credeva's own stocks without another broker as counterparty.

If Credeva is the counterparty, this will be stated on the contract note and/or other confirmation. Credeva shall not enter into an agreement as counterparty to a client if Credeva can achieve better conditions for the client through purchases from or sales to others. This does not apply if the client asks Credeva to quote a price for which Credeva will either buy or sell the financial instruments in question directly on request, and the client accepts this price.

Credeva reserves the right to combine the client's order with orders from other clients, persons or firms that are or are not associated with Credeva. Aggregation of client orders will not take place unless it is improbable that the aggregation will generally be to the disadvantage of the client. Note, however, that aggregation may be to the disadvantage of an individual client order in isolation. Aggregation of client orders with trading for Credeva's own account shall not take place unless it is to the advantage of the client

Credeva will also be able to mediate orders to other brokers and fund management companies who will execute the order and carry out settlement; see also section 7.4 below. Conditions for execution of such transactions will appear in the terms of business of the securities firm with which Credeva places the order. However, Credeva will be responsible for the actual mediation, and Credeva's Business Terms apply to the actual mediation of the order.

Orders from clients who normally trade for the account of a third party, i.e. for their employer or other natural or legal person, will be rejected if at the time of placing the order the client does not indicate clearly who the order is being placed on behalf of. If the client places orders both for his own account and for the account of his employer or other natural or legal person, Credeva will prioritize orders from the party the client represents.

6.4. Detailed trading rules

Credeva is not a member of the Oslo Børs or other regulated trading venue, and will therefore mediate any orders in listed financial instruments to other securities firms that are members of the Oslo Børs or other regulated trading venues. Other orders may also be mediated to other securities firms or investment management companies which will execute the order, including the settlement.

7. DELIVERY AND PAYMENT (SETTLEMENT) OF FINANCIAL INSTRUMENTS IN NORWAY

Credeva does not execute settlements. Settlements in transactions with which Credeva assists are dealt with by third parties engaged directly by the client. If Credeva should nonetheless execute settlements, a separate written agreement to this effect must be entered into.

8. REPORTING OF EXECUTED ORDERS CONFIRMATION ETC.

Credeva shall at the latest the day following the execution of the transaction inform the client by means of a contract note or some other means that an agreement has been entered into for client's account, and the terms on which the transaction has been concluded. If the order has been mediated by Credeva and executed by others, the report will be given at the latest on the first business day after Credeva received the information from the securities firm or investment management company that executed the transaction, and will be sent to the client's address as supplied. This does not apply if the information is sent directly to the client by Credeva as executing party.

Credeva reserves the right to correct evident errors in the contract note, confirmation etc. Such correction shall be made as soon as the error is discovered.

Delivery of financial instruments registered in the Norwegian Central Securities Depository (VPS) is also confirmed through a change notice from VPS.

Credeva will inform the client of the status of orders placed by the client on request.

9. COMPLAINTS BETWEEN CREDEVA AND A CLIENT THAT IS NOT A SECURITIES FIRM

If the client has not received a contract note or in the case of clients with an address outside Norway, other confirmation, within three stock exchange days, or within seven stock exchange days after the agreement has been made or after the expiry of the assignment period, the client must notify Credeva by the end of the fourth and eighth stock exchange days, respectively, after the agreement has been made or after the expiry of the assignment period.

Immediately after receiving the contract note or other confirmation, the client shall check this confirmation and shall the same day as it is received or by the end of the next stock exchange day at the latest if the complaint cannot be submitted by the end of normal office hours on the day it is received report the matter to the relevant Credeva unit if he wishes to claim that something in the contract note or confirmation is in conflict with the order, assignment or contracted transaction.

If delivery to the client of transferable securities registered with VPS has not taken place on settlement day and the client has made the necessary funds available to Credeva, the client must immediately give notice of cancellation

to Credeva if the client wishes to invoke the delay as grounds for terminating the contract. However, such notice of termination shall not have any effect if the client receives notice of completion within two stock exchange days after such notice of termination has been received. During this period the client does not have the right to enter into a cover agreement for Credeva's risk and account.

In the previous paragraph, "immediately" is to be understood as meaning the same day or if a claim or complaint could not be made by the end of normal office hours by the end of the next stock exchange day at the latest. The deadline is counted from the earlier of:

- The time when the client learned, or should have learned that delivery had not taken place, through access to a VPS account, by means of an electronic confirmation system, by being informed by funds manager or in some other way,
- ☐ the time the change notice from VPS arrived or according to the time the ordinary postal service should have arrived at the address given by the client.

If payment to the client did not take place at the time stipulated in the agreement and the client has delivered the relevant securities or made these available to Credeva, the client must as soon as he has ascertained or should have ascertained that settlement has not been received give notice of termination to Credeva if the client wishes to invoke delay as grounds for terminating the agreement. The client may only terminate the agreement if the delay is substantial.

In cases of purchase or sale of financial instruments through Credeva, the general rules of contract invalidity apply similarly to the relationship between purchaser and seller. If the client wishes to claim that an agreement is not binding due to invalidity, the client must lodge an objection about this immediately the client learns of or should have learned of the circumstances that are invoked as being a basis for the invalidity. (Under any circumstances, the objection must be made within six months of entry into the agreement.) Such objection will have an effect in relation to Credeva that follows from the general rules concerning invalidity of agreements.

Verbal complaints or objections shall immediately be confirmed in writing. A partial delivery to the client does not give him the right to terminate the agreement unless the client has made an express reservation of full delivery. For agreements concerning spot currency transactions, the deadlines for complaints are calculated on the basis of bank days and not stock exchange days. If the client has not lodged a complaint within the period specified above, the right of complaint is regarded as lapsed.

10. STATUTORY CANCELLATION RIGHT

There is no statutory cancellation right pursuant to the Act relating to the right to statutory cancellation for the services and transactions in financial instruments that are covered by the Business Terms.

11. COMPLAINTS BETWEEN SECURITIES FIRMS

If delivery of transferable securities registered in the VPS has not taken place on settlement day and Credeva has made the necessary funds available to the other securities firm, Credeva has the right to enter into a cover agreement if Credeva immediately notifies the other securities firm that Credeva intends to invoke the delay as grounds for entering into a cover agreement. "Immediately" is understood to mean as soon as possible, and by the expiry of the first stock exchange day following settlement day. The cover agreement must be made as soon as possible after the notification, but such that the other Credeva has the right to make a post-delivery within three – 3 hours of Credeva's notification reaching the other Credeva. The cover agreement must be made at market rates. Any loss on exchange as a result of this cover agreement shall be born by the other securities firm, which will not be entitled to any gain on exchange.

If Credeva's purchasing client has given notice of termination in accordance with the rules in 10, Credeva shall immediately notify the other securities firm if Credeva intends to invoke delay as grounds for terminating the agreement with the other securities firm. If the notice of termination from Credeva's purchasing client then takes effect in accordance with the rules in section 10, Credeva can terminate the agreement with the other securities firm if Credeva immediately after this has been established gives notice of termination to the other securities firm. If the client's termination implies a duty for Credeva to compensate the client for his loss, Credeva can claim a corresponding sum in compensation from the other securities firm.

12. CROSS-BORDER TRADING, INCLUDING SAFEKEEPING OF CLIENTS' ASSETS

Credeva does not act as a depository for clients' assets.

For trading in and settlement of foreign financial instruments, reference is made to the trading rules and delivery and settlement conditions stipulated by the country or trading venue in which the financial instruments were purchased or sold.

The client understands that settlement and provision of collateral in foreign markets may mean that the client's assets as provided for settlement or provision of collateral are not kept separate from the assets of the foreign securities firm(s) and/or their representatives used by Credeva. It is incumbent upon Credeva to procure relevant information for the client on how clients' assets are treated in the relevant markets, including the legal regulation thereof. The client understands that after receiving such information, he himself bears the risk for own assets that are transferred to foreign banks, securities firms, settlement agents, clearing houses etc. in the form of settlement or provision of collateral, and that Credeva's liability to the client for such assets is limited in accordance with the rules of the country or trading venue in question. Notwithstanding, Credeva does not accept any liability over and above that pursuant to Norwegian law.

13. BREACH OF CONTRACT

The client is regarded as having defaulted on his obligations in relation to these Business Terms when:

1. delivery of financial instruments or cash does not take place by the due date according to the Agreement, the settlement deadline or the client does not fulfil all other material obligations according to the Business Terms,
2. the client enters into a separate agreement with his creditors concerning deferment of payment, becomes insolvent, initiates debt negotiations of any kind or suspends payments or when bankruptcy proceedings are initiated against him or he is placed under public administration,
3. the client winds up his business or substantial portions of it.

In the event of breach of contract Credeva has a right, but not an obligation, to:

1. declare all unsettled transactions as defaulted, and unexecuted assignments as cancelled and terminated,
2. exercise its right of security pursuant to section 12-2 of the Securities Trading Act. Credeva has the right to retain the financial instruments that Credeva has purchased for the client; see section 12-2 of the Securities Trading Act. If the client has not paid the purchase sum within three 3 days following the settlement deadline, Credeva may, unless otherwise agreed in writing, and without further notice, sell the financial instruments for client's account to cover Credeva's claim. Such sales shall normally take place at market price or a price that is reasonable given the state of the market. If the financial instruments in question have been transferred to the client's securities account in VPS or other similar register of rights for financial instruments, the client is regarded as having released the financial instruments, or authorized such release to enable execution of the cover sale.
3. realize pledged listed securities and fund assets other than those covered by 2 above, and the client is considered to have consented to such enforced sale through an independent stockbroker; see section 1-3, second paragraph of the Norwegian Enforcement of Claims Act.
4. close all positions that are subject to provision of collateral and/or margin,
5. use for setting off all of Credeva's receivables from the client from other transactions, including claims for broker's commission, outlay for taxes and duties, claims for interest etc. and expenses or losses attributable to the client's default on one more obligations to Credeva, against any credit balance the client has in relation to Credeva at the time of default whether the claims are in the same currency or in different currencies. Claims in foreign currencies must be converted to NOK at the market rate on the date of breach of contract.
6. for the client's account and risk take such steps as Credeva deems necessary to cover or reduce loss or liability resulting from agreements entered into for or on behalf of the client, including reversal of transactions.
7. If the client does not deliver the financial instruments to Credeva at the agreed time, Credeva may immediately make cover purchases or borrow financial instruments for client's account and risk in order to meet his obligation to deliver to purchaser. The client undertakes to compensate Credeva for any losses on exchange with the addition of interest on arrears and any charges.
8. require that the costs incurred by Credeva as a result of the client's default be covered, including expenses accrued on loans of financial instruments, interest and other penalties for late payment.

In other respects, the provisions of the Sale of Goods Act concerning anticipated default apply, including cancellation in the event of such default.

In connection with substitute transactions due to the client's default or anticipated breach, the client bears the risk for exchange rate or market fluctuations until the substitute transaction has been executed, however such that any gain does not accrue to the client, unless the client can substantiate that he would have been able to fulfil his obligation on the settlement date and that it was through no fault of his that settlement did not take place.

In the event of breach as mentioned in section 12, Credeva's remedies for breach of contract are exhaustively regulated in section 12. In the event of other breach by investment firms that are counterparties to Credeva, Credeva may apply the aforementioned remedies for breach of contract.

14. INTEREST IN CASES OF BREACH OF CONTRACT

In the event of default by Credeva or the client, interest equivalent to the interest on delayed payment applying at any time (see the Act relating to Delayed Payment of 17 December 1976 no. 100) is payable unless specifically agreed otherwise.

15. REMUNERATION

Credeva's remuneration in the form of fees, brokerage, price differential or subscription or portfolio commission, or a combination thereof, if relevant with the addition of expenses for trading and clearance etc., will be the subject of individual agreement.

Brokerage is a commission (remuneration) that is added to the value of the financial instruments that the client purchases or sells. It is normally specified as a percentage. The client pays a specific minimum brokerage up to a specific investment amount. Alternatively, remuneration may be calculated as a price differential, i.e. a premium on the purchase price or deduction from the selling price.

Credeva may also charge separate remuneration for consulting assignments.

Receipt of subscription/portfolio commission means that Credeva may receive a distribution fee from supplier or facilitator in the form of a percentage of the remuneration the customer has to pay to the product supplier, or a percentage of the regular management fee the product supplier requires from the client. The client can obtain more information on request about the remuneration Credeva receives from parties other than the client.

Non-professional clients shall receive reports containing complete price information.

Credeva reserves the right to invoice the client and/or make deductions in amounts standing to the credit of the client for costs as mentioned in the first paragraph, as well as for any taxes, including turnover tax, etc.

In the event that a transaction does not take place, Credeva will not claim remuneration unless otherwise specifically agreed.

16. MANAGEMENT ACCOUNT OPERATION IN VPS

Unless otherwise agreed, Credeva will not act as manager for clients in relation to the Companies Acts in force at any time.

If Credeva has financial instruments for management or custodianship for the client, a separate agreement shall be entered into for this activity. Credeva may enter into an agreement with another custodian trustee on management or custodianship for the client. The choice of such a custodian trustee shall be made according to Credeva's best judgement and the client is regarded as having accepted the choice of custodian trustee unless otherwise specified in the separate management or custodianship agreement. Credeva assumes no responsibility for any breach of contract by such custodian trustee in connection with the handling or management of the client's assets.

If Credeva is to be account operator for the client's VPS accounts or securities account in another similar register, a separate agreement must be made to this effect.

17. AUTHORISED REPRESENTATIVES (INTERMEDIARIES), MANAGERS AND SETTLEMENT AGENTS

If the client places orders or assignments as an authorized representative, manager, settlement agent etc. for a third party, the client and the party on behalf of whom he is acting are bound by these Business Terms. The client is jointly and severally responsible to Credeva for this third party's obligations to the extent the obligations are a result of the client's orders or assignments.

If the client uses a manager, settlement bank or other intermediaries, this requires regulation in a separate agreement. The use of such intermediaries does not exempt the end-client from his responsibilities in respect of these Business Terms.

18. SAFEKEEPING OF CLIENT'S ASSETS CLIENT ACCOUNTS

Credeva does not engage in safekeeping of clients' assets. Should Credeva begin in the future to engage in safekeeping of client's assets, Credeva will ensure that the client's assets are kept separate from Credeva's own assets and as far as possible protected from Credeva's other creditors. In such case, the client will have interest credited to his cash funds according to Credeva's Business Terms.

Separate rules apply to cross-border trading and settlement; see section 12.

19. LIABILITY AND EXEMPTION FROM LIABILITY

Credeva is responsible to the client for completion of purchases or sales it has concluded on behalf of or with the client. However, this does not apply if the client has approved the other party in advance.

Credeva assumes no responsibility for settlement if the client does not make available to Credeva the necessary funds and financial instruments on or before settlement day.

Nor does Credeva assume any liability for indirect loss or damage incurred by the client as a result of the client's agreement(s) with third parties failing in whole or in part or not being properly fulfilled.

Nor are Credeva or its employees liable for the client's losses as long as Credeva or its employees have not acted with gross negligence or intent in their advisory services or execution of orders or assignments. For those cases where Credeva has used credit institutions, securities firms, clearing houses, investment managers or other similar Norwegian or foreign partners, Credeva or an Credeva employee will only be responsible for the actions or omissions of these partners if Credeva has not met the general requirements for due care in selecting its partners. If partners as mentioned in the previous sentence are used in accordance with client's orders or requirements, Credeva assumes no responsibility for errors or default on the part of the partners.

Credeva is not liable under any circumstances for damage or loss due to obstacles or other matters beyond Credeva's control, including power cuts, faults or breakdown of electronic data processing systems or telecommunications networks etc., fire, water damage, strikes, statutory amendments, government orders or similar circumstances.

When a transaction is executed on a Norwegian or foreign stock exchange according to an order or requirement from the client, Credeva will not be liable for errors or breach of contract on the part of this stock exchange or any associated clearing house, and the client is hereby regarded as understanding that the individual stock exchange or clearing house may have stipulated its own rules for regulating its liability in relation to stock exchange members, clients etc. disclaiming liability to a greater or lesser extent.

Nor is Credeva liable for cases where delay or non-performance is due to the cash or securities settlement being suspended or terminated as a consequence of matters beyond Credeva's control.

Limitations on or further details of Credeva's liability in addition to what is specified above may follow from a separate agreement with the client.

20. WITHHOLDING OF TAXES ETC.

When trading in foreign markets, Credeva may be required by law, regulations or tax agreement to withhold amounts corresponding to various types of taxes and duties. The same may apply to trading in Norway on behalf of foreign clients.

Where such withholding is to take place, Credeva may make a preliminary estimate of the amount in question and withhold this sum. When a final calculation is available from the competent authority, any excess withheld tax shall

be disbursed to the client as soon as possible. It is the duty of the client to procure the necessary documentation for this, and to ensure that the documentation is correct.

21. TERMINATION OF BUSINESS RELATIONSHIP

Trades or transactions under settlement at the termination of the business relationship must be terminated and completed as soon as possible. On termination of the business relationship, Credeva shall conduct a final settlement where Credeva is entitled to set off Credeva's own receivables, including brokerage, taxes, duties, interest etc. against the client's credit balance.

22. CHINESE WALLS CONFLICTS OF INTEREST

Credeva seeks to avoid conflicts of interest, and has guidelines and rules for ensuring that Credeva's business areas operate independently of one another so as to avoid conflicts of interest arising. Credeva has a special duty to ensure that the client's interests take precedence over the interests of Credeva and its employees, and that individual clients are not favored at the expense of other clients. If conflicts of interest are unavoidable, Credeva will ensure as far as possible that the client is treated reasonably and correctly.

If Credeva has a special interest over and above ordinary earnings, for example because of own positions of a certain size in the financial instruments the advisory services concern, this interest will be disclosed.

This, and the special confidentiality provisions that apply, may lead to Credeva employees who have contact with the client being prevented from using or being unaware of information that is available in Credeva and that may be relevant to the client's investment decisions. In some cases, the client's contact(s) in Credeva will not be able to provide advice with respect to certain investments. In such cases, Credeva will not be at liberty to explain why it cannot give advice or carry out a particular order.

Credeva and its employees may have interests of their own with respect to the transactions or investments the client wishes to make. This may be a consequence of:

1. Advisory services or facilitation assignments for the investment object in question,
2. Furnishing of guarantees or participation in underwriting syndicates,
3. Advisory services and execution of orders for other clients,
4. Unpublished analyses etc. prepared by Credeva,
5. Employees' own positions.

23. MEMBERSHIP OF THE NORWEGIAN INVESTOR COMPENSATION SCHEME

Credeva is a member of the Norwegian Investor Compensation Scheme; see section 8-13 of the Securities Trading Act with appurtenant regulations. The compensation scheme covers claims that are due to Credeva's inability to

provide cover for claims that are due to Credeva's handling of clients' funds and financial instruments and that are kept, administered or managed by Credeva on behalf of clients in connection with investment and supplementary services. Cover of up to NOK 200 000 per client is provided.

24. SOUND RECORDINGS AND OTHER DOCUMENTATION

Credeva has a statutory duty to make recordings of telephone conversations between Credeva and the client. Recordings will be stored by Credeva or a contractual third party. Recordings must be stored for a period that is in accordance with current law counting from the recording date, and will normally be deleted after the expiry of the prescribed storage period.

Recordings with the individual client can be retrieved through searching on the date of the conversation, incoming and outgoing telephone numbers and the Credeva employee who conducted the conversation. Credeva may be required to hand over recordings to public authorities or others who can require this pursuant to the law. In addition, recordings may be handed over to the Norwegian Securities Dealers' Association's Ethical Committee, for example in connection with the processing of complaint cases for the client; see also section 25 of the Business Terms. Associated agents and other undertakings that collaborate with Credeva on the provision of relevant investment services have a similar duty to make recordings of conversations with clients if such investment service is provided over the phone.

Documentation of communication through channels other than the telephone for the provision of investment services will be kept by Credeva for a period consistent with current law.

The client may require access to recordings by Credeva supplying a copy of a sound file or in some other appropriate manner. The client must specify which conversations are wanted; i.e. are they conversations associated with a particular transaction, particular date, or with a particular Credeva employee.

25. PERSONAL DATA

Credeva is controller according to the Personal Data Act.

Personal data will be treated in accordance with current acts and regulations. The purpose of processing personal data is related to the execution of the agreements entered into between Credeva and the client, administration and invoicing.

Personal data may be supplied to public authorities in connection with a statutory duty to inform.

The client may ask what information and what processing Credeva carries out, and what data are registered. The client may require that incorrect or incomplete information be rectified, and that information be deleted once the purpose of the processing has been accomplished and the data may not be used/filed for other purposes.

26. MEASURES TO COMBAT MONEY-LAUNDERING

When establishing a business relationship the client must go through an identification verification with respect to documentation of his identity and specify and document any powers of attorney or of representation, so that Credeva is at all times able to fulfil its obligations in accordance with rules and guidelines as a result of anti-money-laundering measures, as applicable at any time.

The client undertakes to provide information of his own initiative if the client possesses information indicating that the assignment is related to the proceeds of punishable actions or the financing of terrorism. The client undertakes to release information that Credeva might find require in order to be able to fulfil its obligations according to the Anti-Money-laundering Act.

The client is aware that Credeva or others may be obliged to release to the public authorities all relevant information associated with the client relationship or individual transactions. This may take place without the client being informed that such information has been given to the relevant authorities.

27. DUTIES OF INFORMATION TO THE AUTHORITIES DUTIES OF CONFIDENTIALITY

Credeva will notwithstanding the statutory duty of confidentiality provide information about the client, the client's transactions, the balance in the client account and other data to such authorities as might require it pursuant to an act or regulations.

The client is regarded as having consented to information that is subject to a duty of confidentiality also being given to those trading venues, clearing houses etc. that might require this pursuant to an act, regulation or other rules laid down for these bodies. Similarly, the client is regarded as having consented to such information being conveyed to the ethical committee of the Norwegian Securities Dealers' Association where this is required to process complaint cases in accordance with the Association's ethical norms.

28. ADDITIONS AND AMENDMENTS

Credeva reserves the right to make additions to or amend these conditions. Substantial additions or amendments are effective from the date they are delivered to the client in writing. Notifications will be made by postal communication or e-mail to the client's e-mail address as supplied. Other amendments take effect on the date they are published on Credeva's website. Supplements or amendments will not have any effect on orders, trades, transactions etc. that have been entered into or executed prior to the date of notification of the supplements or amendments.

29. NOTIFICATIONS AND AUTHORISATIONS

The client's written notifications may be sent by post, or subject to agreement by SWIFT or other form of electronic communication, including e-mail if this has previously been used between the client and Credeva.

When the business relationship is being established, the client must inform Credeva of his address, telephone number, e-mail address and any other electronic addresses, and must later keep Credeva informed at all times of changes in the aforementioned addresses, telephone number and any electronic addresses. The same applies to cash accounts in banks and securities accounts in VPS or other similar registry.

Credeva must be notified promptly in writing of any changes.

30. INTERPRETATIONS

The Business Terms concern the aforementioned services and in the event of conflict with legislation that may be derogated from by agreement, the Business Terms shall take precedence.

Where a separate assignment agreement (the Agreement) has been concluded between the client and Credeva, the Agreement with schedules shall take precedence if there is conflict between the Business Terms and the Agreement with schedules.

Where there are references to legislation, other rules or these terms, these shall be understood in the manner that these laws, rules and conditions apply at any given time.

31. LEGAL VENUES CHOICE OF LAW DISPUTE RESOLUTION

The Business Terms and the Agreement, and any disputes that arises as a result of the Business Terms and/or Agreement, shall be subject to and interpreted pursuant to Norwegian law.

Any dispute, disagreement or claim that follows from or relates to the Business Terms and/or the Agreement, or breaches of, termination of or validity of the aforementioned shall be decided with final effect by arbitration pursuant to the rules in the Norwegian Arbitration Act, unless otherwise provided in the Agreement. Arbitration proceedings shall take place in Oslo and be exempt from public disclosure. The arbitration tribunal shall consist of three judges. The language shall be Norwegian.

Clients regarded as consumers are not bound by the aforementioned provision on arbitration. Consumers can bring disputes before the ordinary courts with Oslo as the agreed legal venue.

Both the client and Credeva can demand an interim or permanent injunction from any competent court to prevent persistent breach of the agreement or loss resulting from breach of the Agreement.

If the client is not satisfied with the services provided by Credeva, the client can send a written complaint by post to Credeva's business address, or by e-mail.

Foreign clients, including Norwegians domiciled abroad, who can invoke laws or rules that provide protection against legal proceedings from Credeva in connection with their obligations to Credeva, waive this right as long as this is not in direct conflict with the relevant laws or rules.
