GENERAL TERMS AND CONDITIONS REGARDING TRADING IN FINANCIAL INSTRUMENTS

1. SCOPE AND APPLICATION

1.1 These General Terms and Conditions apply to the Trading Services (as defined below) offered by DNB Carnegie (as defined below) to Clients in each of the Danish, Finnish, Norwegian and Swedish markets, respectively. They set out the basis on which DNB Carnegie is willing to provide Trading Services (as defined below). These General Terms and Conditions apply on a common basis across those markets. References to national law are made only where EU law does not apply or where national requirements are unavoidable. Any mandatory law in relation to consumers, and any specific terms and conditions agreed with a Client who is a consumer, will prevail over these General Terms and Conditions.

1.2 Clients will be deemed to have accepted and will be bound by these General Terms and Conditions and DNB Carnegie's Execution Policy (as defined below) when placing an Order with DNB Carnegie, entering into contracts or otherwise carrying out transactions with DNB Carnegie in scope of these General Terms and Conditions. Trading Services and any clearing relating thereto are also subject to applicable Market Rules (as defined below), which shall, in the event of any conflict, prevail over both these General Terms and Conditions and any specific agreement between the Client and DNB Carnegie. In the event of any conflict, the following order of precedence shall apply: (i) applicable mandatory law and Market Rules; (ii) any Trading Agreement entered into between the Client and DNB Carnegie; (iii) these General Terms and Conditions; and (iv) the Execution Policy.

1.3 DNB Carnegie is a business unit within the group of companies which is ultimately held by DNB Bank ASA, and in which DNB Carnegie Investment Bank AB (publ), is a subsidiary. DNB Carnegie Investment Bank AB (publ) has, in turn, established branches in Finland and Denmark. Trading Services hereunder may be provided by any of DNB Bank ASA and DNB Carnegie Investment Bank AB (publ), as well as any of their respective branches in Denmark, Finland and Sweden (together "DNB Carnegie"). Each legal entity comprised in DNB Carnegie is liable only for its own acts and omissions, including those of any of its branches, and no such entity is liable for the acts or omissions of any other entity comprised in DNB Carnegie.

1.4 Clients may approach DNB Carnegie in any and all of the relevant markets. Each transaction within the scope of these General Terms and Conditions will be governed by the law and relevant venue of the country in which the relevant Order is received by DNB Carnegie.

1.5 Except for Safe Custody of Securities provided by DNB Bank ASA in accordance with clause 16, any services relating to safe custody of securities, asset management and other services not covered by these General Terms and Conditions shall be agreed upon between the parties separately. The terms of any such specific agreement including any terms and conditions for Trading Services that the Client concludes with DNB Carnegie shall prevail over these General Terms and Conditions; for example, any contract for derivative transactions (with accompanying appendices), ISDA Master Agreement, Global Master Repurchase Agreement, terms and conditions for custody accounts, etc. In the case of any conflict with legislation that may be waived by agreement, the General Terms and Conditions are to take precedence.

1.6 Trading Services provided hereunder does not include any personal recommendation or investment advice (independent or otherwise) to the Client in respect of any transaction and the Client may not rely on any information, proposal or other communication from DNB Carnegie as being a recommendation or advice in relation to a transaction. Subject to any obligations under applicable law, in the event that DNB Carnegie provides research services to the Client, such research services do not constitute advice and DNB Carnegie does not give any representation, guarantee or warranty in relation to the accuracy or completeness of such information and such research services are provided solely to enable the Client to make the Client's own investment decisions.

1.7 Further information regarding DNB Carnegie and its services can be found here (link).

2. DEFINITIONS

In these General Terms and Conditions definitions shall mean:

Bank Day(s)
A day when DNB Carnegie is open for business in relation to trading on the relevant Trading Venue.

Central Counterparty (CCP)
A legal person, as defined in Article 2(1) of Regulation (EU) No 648/2012 (EMIR), that interposes itself between the counterparties to the contracts traded on one or more financial markets, becoming the buyer to every seller and the seller to every buyer.

Central Securities Depository (CSD)
A legal person as defined in Article 2(1)(1) of Regulation (EU) No 909/2014 (CSDR) that is eligible to provide central securities depository services for Financial Instruments.

Client(s)
A contracting party that DNB Carnegie has accepted as its Client for the purposes of these General Terms and Conditions.

Contract Note
A notification or similar documentation where the executed Order has been documented in accordance with MiFID II.

EEA
The European Economic Area.

Execution Policy
DNB Carnegie's Policy for Order Execution, and Aggregation and Allocation of Orders applicable from time to time (published on the following link).

Execution Venue
Any entity, platform, system, or counterparty on or through which Orders are executed, including Trading Venues, Systematic Internalisers, market makers, and liquidity providers, whether within or outside the EEA.

Financial Instruments
Transferable securities, money-market instruments, units in collective investment undertakings, options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, commodities, credit or other derivative instruments, indices or measures, emission allowances, and any other financial instruments within the meaning of MiFID II.

Force Majeure Event
An event beyond the contracting parties' reasonable control, including but not limited to strikes, lockouts or other industrial disputes, failure of a utility service or transport network, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm, system outages and similar market disruptions, as well as errors in or interruptions to electronic data processing systems or telecommunications networks.

Market Rules
The decisions, orders and instructions issued by the authorities under applicable law, as well as the rules and regulations of the Execution Venues, Trading Venues, other self-regulatory rules of the markets, issuers, clearing, settlement and broker related rules and regulations and the trading practice applied at any given time.

Multilateral Trading Facility (MTF)
A multilateral system within the EEA, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in Financial Instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract in accordance with MiFID II.

Multilateral System
A system or facility in which multiple third-party buying and selling trading interests in Financial Instruments are able to interact in the system.

Order(s)
A request from the Client regarding a transaction in a Financial Instrument.

Organised Trading Facility (OTF)
A multilateral system within the EEA which is not a Regulated Market or an MTF and in which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances or derivatives are able to interact in the system in a way that results in a contract in accordance with MiFID II.

Other Instruments
Any instrument, product or transaction that does not constitute a financial instrument within the meaning of MiFID II, but which DNB Carnegie may from time to time determine to be subject to these General Terms and Conditions. Where DNB Carnegie so determines, references to Financial Instruments shall be read as including such Other Instruments. These General Terms and Conditions shall apply to such Other Instruments only to the extent relevant and applicable, as determined by DNB Carnegie having regard to the nature of the relevant instrument, provided that nothing in these General Terms and Conditions shall be construed as extending to Other Instruments, or as creating any contractual obligation of DNB Carnegie in respect of, any mandatory legal or regulatory requirements that apply exclusively to financial instruments within the meaning of MiFID II.

Regulated Market (RM)
A multilateral system within the EEA, operated and/or managed by a market operator, which brings together, or facilitates the bringing together of, multiple third party buying and selling interests in Financial Instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract, and which is authorised and functions regularly in accordance with MiFID II.

Systematic Internaliser (SI)
A Securities Institution which, on an organised, frequent, systematic and substantial basis, deals on own account when it executes Orders outside a Trading Venue without operating a Multilateral System.

Safe Custody of Securities
Both the safe custody of physical securities as well as the safe custody of dematerialized securities which arise through registration on a custody account.

Securities Institution
An investment firm or a credit institution authorised to provide investment services or perform investment activities in accordance with MiFID II, including any such undertaking that conducts such activities through a branch, agent or other intermediary.

Settlement Date
The day on which, according to the applicable Market Rules, the obligations arising from a transaction in Financial Instruments are to be performed, including the delivery of Financial Instruments by the seller and the corresponding payment by the buyer. Under the applicable Market Rules the settlement cycle may vary depending on the relevant type of Financial Instrument and the relevant market place.

Trading Services
DNB Carnegie's investment services, investment activities and ancillary services provided in conjunction with the receipt, transmission and/or execution of Client Orders on or outside a Trading Venue and, if and only to the extent provided by DNB Bank ASA, Safe Custody of Securities.

Trading Venue
A Regulated Market (RM), a Multilateral Trading Facility (MTF), an organised trading facility (OTF), or an equivalent market or trading facility outside the EEA.

Third-Party Custodian
A Securities Institution which, at the request of DNB Carnegie or other third-party custodian, holds securities in safekeeping on custody accounts on behalf of Clients.

3. CUSTOMER CLASSIFICATION

3.1 These General Terms and Conditions set out the basis on which DNB Carnegie is willing to provide Trading Services to Clients. DNB Carnegie classifies clients as retail clients, professional clients or eligible counterparties in accordance with MiFID II and internal procedures. The classification affects the level of investor protection provided, and the protections and obligations under these General Terms and Conditions apply to the extent required for the relevant category. DNB Carnegie is entitled to assume that a

Client that has been categorised as a professional Client or eligible counterparty has the necessary experience, knowledge and expertise required to make its own investment decisions and properly assess the risks involved in relation to any transaction DNB Carnegie undertakes on the Client's behalf and that the Client is able financially to bear any related investment risks consistent with its investment objectives.

3.2 The Client has the right to request to opt up or down to a different Client categorisation. Further information on customer classification can be found here (links: Norway, Sweden, Finland and Denmark).

3.3 When executing and/or transmitting Orders on the Client's initiative for non-complex Financial Instruments, DNB Carnegie may provide the service on an execution-only basis and will therefore not assess whether the Financial Instrument or service is appropriate for the Client or thereby whether the Client has sufficient knowledge and experience to understand all the risks involved in the Financial Instrument or service. In all other cases, the Client shall provide DNB Carnegie with such information regarding the Client's knowledge and experience relevant to the specific type of Financial Instrument or service as DNB Carnegie may request in order to assess whether it is appropriate for the Client.

4. RISK

4.1 Investing and trading in Financial Instruments involves a risk of loss. The price or value of an investment will depend on fluctuations in the financial markets, which are outside DNB Carnegie's control and for which DNB Carnegie is not responsible. Past performance is no indicator of future performance. All trading carried out by the Client hereunder is the responsibility of the Client and based on the Client's own judgement, irrespective of whether any information, or perceived advice or recommendation has been obtained from DNB Carnegie. DNB Carnegie does not guarantee the performance of any investment. The value of Financial Instruments may increase or decrease, and investors may not recover the amount originally invested.

4.2 Further information regarding the characteristics of, and risks associated with, different Financial Instruments, can be found here (published here and here).

5. PROVISION AND HANDLING OF INFORMATION

5.1 DNB Carnegie is obliged to obtain and keep updated information about the Client in order to verify the Client's identity and to meet various other requirements in applicable law and Market Rules. The Client shall supply DNB Carnegie with such financial and other information as DNB Carnegie may reasonably request to establish, maintain and monitor the Client relationship. The Client shall promptly notify DNB Carnegie of any change in the information provided. Unless updated by the Client, DNB Carnegie may rely on the most recently provided information, and DNB Carnegie shall not be liable for any loss resulting from the Client's failure to provide or update such information.

5.2 Where the Client acts as an agent, the Client, by accepting these General Terms and Conditions, represents and warrants that it complies with the applicable anti money laundering legislation and has obtained the requisite identification evidence relating to its underlying clients and their beneficial owners and that it maintains appropriate records in accordance with the applicable law and regulation. The Client agrees to provide such information and assistance, including, but not limited to, such identification and customer due diligence documentation relating to its underlying clients and their beneficial owners, as is required to enable DNB Carnegie to comply with any obligations or requirements under applicable law, regulation and/or Market Rules, without prejudice to DNB Carnegie's own customer due diligence obligations under applicable anti-money laundering law. If the Client fails to provide satisfactory information and assistance within a reasonable time following a request, DNB Carnegie reserves the right, without liability, to refuse or postpone any transaction, cease trading with the Client or terminate the Client relationship.

5.3 DNB Carnegie may record and retain telephone calls and other electronic communications in accordance with applicable law, regulatory requirements and its internal policies and procedures including, but not limited to, communications relating to Orders placed by the Client. Copies of recorded conversations and retained electronic communication with Clients will be made available on request for a period of five years or such longer period as may be required by a competent authority. The Client shall be entitled to review recorded conversations and retained electronic communication on request and subject to a reasonable fee to the extent permitted under applicable law (including data protection law), as may be charged by DNB Carnegie. Where applicable law or regulation requires the recording of communications relating to Orders, DNB Carnegie may decline to accept or act on an Order placed through a communication channel that is not subject to such recording.

5.4 Logs and records of telephone calls and other electronic communications, records of trades/transactions, Client meetings, research readership statistics etc. kept by DNB Carnegie may be used for regulatory reporting, internal reporting and analysis as well as specific reporting to the respective Clients upon request, as further described in clause 5.7.

5.5. DNB Carnegie may share information concerning the Client and/or Orders within DNB Carnegie, including entities and branches within its corporate group of companies, for the purpose of providing services to the Client and as permitted by applicable law, as further described in clause 5.7.

5.6 A Client that is a legal entity must obtain and maintain a Legal Entity Identifier (LEI) and provide it to DNB Carnegie. DNB Carnegie may be prevented from executing or transmitting an Order for such a Client where a valid LEI has not been provided, as required under Regulation (EU) No 600/2014 (MiFIR). The Client shall indemnify and hold DNB Carnegie harmless against any losses, claims, costs and expenses incurred by DNB Carnegie as a result of the Client's failure to obtain and maintain a valid LEI, save to the extent such losses, claims, costs and expenses are caused by DNB Carnegie's negligence.

5.7 More information about DNB Carnegie's handling of any personal data including the Client's rights as a data subject can be found here (links: Norway, Sweden, Finland and Denmark).

6. CONFLICTS OF INTEREST

6.1 DNB Carnegie's services under these General Terms and Conditions are not to be deemed exclusive and DNB Carnegie and

its directors, officers, employees or affiliates may provide services to other parties. It is, therefore, possible that any of them may have an interest, relationship or arrangement that is material in relation to a transaction effected with or for the Client or that could give rise to a conflict of interest. DNB Carnegie is obliged to take all appropriate steps to identify and to prevent or manage conflicts of interest between DNB Carnegie and its Clients or between one Client and another. DNB Carnegie maintains and operates effective organisational and administrative arrangements with a view to taking all reasonable steps designed to prevent conflicts of interest from adversely affecting the interests of Clients.

6.2 Where the organisational and administrative arrangements made by DNB Carnegie are not sufficient to ensure, with reasonable confidence, that risks of damage to a Client's interests will be prevented, DNB Carnegie will, as a measure of last resort, clearly disclose to the Client the general nature and/or sources of the conflict of interest, and the steps taken to mitigate it, before undertaking business for the Client.

6.3 DNB Carnegie maintains a conflicts of interest policy that can be found here (link).

7. ORDERS AND ASSIGNMENTS

7.1 Orders may be submitted through communication channels accepted by DNB Carnegie from time to time, including electronic communication channels and, where accepted by DNB Carnegie, oral communication.The Order is binding on the Client when it has been received by DNB Carnegie unless otherwise agreed between the Client and DNB Carnegie. Orders regarding trading in non-standardised derivatives (OTC) and in currency and interest-rate instruments, including foreign exchange instruments, will not be binding until a mutually accepted contract between DNB Carnegie and the Client has been entered into.

7.2 DNB Carnegie may apply operational, technical, risk and compliance controls to Orders (including, for example, order validation, limit and threshold checks and filters applied to Orders placed via electronic communication channels), as communicated by DNB Carnegie from time to time. The application, or non-application, of any such control in a particular case shall not give rise to any liability for DNB Carnegie or imply any obligation to detect or prevent errors in any Order. The Client may not engage in trading using algorithms, against or via DNB Carnegie, unless specifically agreed by DNB Carnegie.

7.3 An Order shall include the following, as applicable, and any other information which DNB may reasonably require:

- name of the Client on whose account the order is being placed and the person who gave the Order;
- type of Order (buy or sell);
- type and amount/number of Financial Instrument;
- specific requests concerning the price;
- specific requests concerning validity period of the Order; and
- complete and accurate settlement instructions.

The Bank has the right to not execute an Order with insufficient details.

7.4 Any Order submitted other than in accordance with what is set out in this clause may not be executed or may be executed later than intended.

7.5 Unless otherwise agreed, an Order is valid on the day on which it is received, however no later than until the time during the same day at which DNB Carnegie ceases its trading in the type of Financial Instrument the Order refers to, such as the close of business of the relevant Trading Venue.

7.6 The Order may be amended or cancelled to the extent it has not been executed by DNB Carnegie. If DNB Carnegie has transmitted all or part of an Order to a third party, the Order may only be amended or cancelled to the extent such third party permits. An amendment or cancellation enters into force when DNB Carnegie has received notice hereof, and when it has been registered in the relevant Trading Venue's trading system, if applicable. A change to the notional amount or price of an Order will be regarded by DNB Carnegie as cancellation and the simultaneous submission of a new Order. Changing an Order can affect its priority order with the Trading Venue. If DNB Carnegie has taken measures to execute the Order, a cancellation may incur additional expenses and costs for the Client.

7.7 DNB Carnegie is entitled to rely on any instructions given, or purporting to be given, by the Client or any person authorised on the Client's behalf without further enquiry as to the genuineness, authority or identity of the person giving the instructions. In the event of any doubt, DNB Carnegie reserves the right to delay acceptance of an Order until DNB Carnegie has obtained such confirmation or clarification as DNB Carnegie requires. DNB Carnegie does not accept liability for acting on any instructions or communications which are given or which DNB Carnegie believes in good faith to be given by the Client.

7.8 If, when placing an Order, the Client has instructed that the transaction is to be registered to a particular account or arrangement, any inability to complete such registration shall not affect the validity or binding nature of the Order or the resulting transaction, and the Client shall remain bound thereby.

8. RECEIPT OF ORDERS, ETC.

8.1 Receipt of an Order entails an undertaking on the part of DNB Carnegie to endeavour to enter into an agreement on behalf of the Client in accordance with the instructions provided by the Client, or to endeavour to transmit the Order to another party for such purpose, in each case in accordance with the Execution Policy. DNB Carnegie does not provide any guarantee that an Order which has been received will result in a transaction and DNB Carnegie shall not be responsible for any delays or inaccuracies in the transmission of Orders or other information or the execution of Orders due to any cause beyond DNB Carnegie's reasonable control.

8.2 DNB Carnegie may in its absolute discretion refuse to act on an Order or an instruction. If so, DNB Carnegie shall inform the Client immediately unless prohibited by law. Such refusal may occur in instances where the Client has failed to make a timely performance of any of its obligations, or where execution may be in violation of applicable law or regulation, Market Rules, or where the Client does not provide such information or documents which are necessary to enable DNB Carnegie or the Client to perform their respective obligations under these General Terms and Condition, applicable law or regulation or Market Rules.

9. PROCESSING OF ORDERS

9.1 As a general rule within DNB Carnegie, Orders are transmitted to or received (as relevant) by DNB Bank ASA for execution, regardless of which DNB Carnegie company or branch the Client places the Order with. In such cases DNB Bank ASA is responsible vis-à-vis the Client for the execution, clearing and settlement of such Order in accordance with these General Terms and Conditions and the Execution Policy (published here). Under the Execution Policy, DNB Bank ASA may use a third party broker when executing an Order, in which case the third party broker's execution policy is applied to the execution of Orders. DNB Carnegie will exercise due skill, care and diligence in the selection of any such third party broker with a view to obtaining the best possible result for the Client.

9.2 When executing or transmitting Orders, DNB Carnegie will take all sufficient steps to obtain the best possible result for the Client in accordance with the Execution Policy and applicable law. By accepting these General Terms and Conditions, the Client consents to the Execution Policy and to DNB Carnegie executing Orders outside a Trading Venue. Where DNB Carnegie has transmitted an Order to a third party broker and the acts or omissions of that broker result in a loss to the Client, DNB Carnegie will take reasonable measures to seek to recover compensation from that broker and will pass on to the Client any compensation so received to which the Client is entitled.

10. SETTLEMENT

10.1 Unless otherwise agreed in relation to individual transactions, all Orders shall be settled on a delivery-versus-payment basis on the settlement date in accordance with the applicable Market Rules. The settlement date will be stated in the Contract Note or the equivalent reporting.

10.2 Under the applicable Market Rules, the settlement cycle may vary depending on the relevant type of Financial Instrument and the relevant market place. If settlement of the transaction is delayed due to the fault of the Client, DNB Carnegie may perform buy-ins and pay cash compensation on behalf of the Client to other relevant parties as part of settlement. In such cases, DNB Carnegie shall be entitled to reimbursement of such compensation and other costs plus interest in accordance with these General Terms and Conditions and, where applicable, compensation for DNB Carnegie's work, costs and exchange rate losses. The Client and DNB Carnegie are bound by the settlement discipline requirements under Regulation (EU) No 909/2014 and Regulation (EU) 2018/1229, including as regards buy-ins, partial settlement and cash compensation, as well as the rules of the relevant Execution Venue, CCP or CSD. Cash penalties received by DNB Carnegie from a CSD may be distributed to the Clients concerned at such time and in such manner as DNB Carnegie deems practicable and appropriate, taking into account, among other things, the interest of the Client, the amount of the penalty and the effect of the delay on the Client, and DNB Carnegie may take into account its own costs arising from late deliveries, including buy-in costs, securities borrowing costs and cash penalties not previously passed on.

10.3 Settlement is conditional on the Client providing funds and Financial Instruments, respectively, by the Settlement Date as provided for below. DNB Carnegie is not liable for any failure or delay in settlement where the Client has failed to make available to DNB Carnegie, or procure the delivery of, the required cash, Financial Instruments, or other settlement prerequisites in due time.

10.4 The Client shall already when placing the Order provide complete and accurate settlement instructions in such form and within such timeframe as DNB Carnegie may require and as may be necessary to meet applicable cut-off times. Any revised settlement instructions shall be notified to DNB Carnegie in accordance with these General Terms and Conditions, DNB Carnegie will rely on the settlement instructions most recently provided.

10.5 Late delivery of Financial Instruments, instructions or payment may cause additional costs, interest and penalties. Interest will accrue on any amounts owed to DNB Carnegie in accordance with these General Terms and Conditions and such amounts may be charged to an account held by the Client with DNB Carnegie.

Delivery of Financial Instruments

10.6 The Client shall, at the time a sell Order is submitted, take any measures required for DNB Carnegie to obtain full rights of disposition in respect of such instruments (either owned or borrowed) and DNB Carnegie is authorised to take any action required for that purpose on the Client's behalf, including (but not restricted to) registration measures. Financial Instruments shall be deemed delivered to DNB Carnegie when credited to an account designated by DNB Carnegie or, where a Third-Party Custodian or other intermediary is involved, when receipt has been confirmed to DNB Carnegie. Hence, assets and Financial Instruments shall be delivered free from liens, charges and encumbrances of any kind, such as a charge, security interest (possessory lien), attachment, etc. If requested by DNB Carnegie, the Client undertakes to specify where the Financial Instruments in question are available. The Client shall inform DNB Carnegie if the Client places an order to sell Financial Instruments that the Client does not own (short sale), and shall inform DNB Carnegie whether any such short sale is covered by an exemption under Regulation (EU) No 236/2012 on short selling (SSR).

10.7 DNB Carnegie will take reasonable steps to ensure that Financial Instruments purchased on behalf of the Client can be delivered to the Client on the Settlement Date of a purchase according to the Market Rules.

Unless otherwise required by Market Rules, applicable law or regulation or a separate agreement with the Client, the Financial Instruments to which the Order relates will be transferred to the Client either

- as regards Financial Instruments that will be registered in the name of the Client, by DNB Carnegie effecting the requisite registration measures with the relevant CSD or, if relevant, on a custody account with DNB Carnegie, or
- as regards Financial Instruments that are to be registered on a custody account or the equivalent with Third-party custodian, by the Client instructing the Third-party custodian regarding the receipt of the relevant instruments.

If all of the relevant Financial Instruments cannot be delivered at the same time, the Client is obliged to accept partial delivery. Thus, partial delivery does not entitle the Client to cancel the transaction unless full delivery has been expressly agreed. If delivery is delayed or incorrect due to any failure on the part of DNB Carnegie, DNB Carnegie may be held liable subject to the limitations set out in these General Terms and Conditions. Any termination by the Client due to delayed delivery shall not take effect if delivery is made within the

applicable deadlines under the relevant Market Rules. Until then, the Client may not enter into any cover purchase for DNB Carnegie's account and risk.

10.8 Where, at the time the Order is submitted, DNB Carnegie has not obtained full rights of disposition in respect of the Financial Instruments, DNB Carnegie shall be entitled, but not obliged, to perform the agreement *vis-à-vis* the counterparty in such manner as DNB Carnegie deems appropriate.

Payment

10.9 The Client shall pay DNB Carnegie the total amount stated in the Contract Note on the Settlement Date. Where the Order has been executed in a currency other than the local currency in the market in which the Order was received, the currency is specified in the Contract Note. In the event of currency conversion, the exchange rate applied by DNB Carnegie from time to time will be applied and stated in the Contract Note. Unless otherwise agreed, DNB Carnegie is entitled to carry out any foreign exchange transaction required for the execution or settlement of an Order on behalf of the Client, and the Client shall bear the costs of, and any risk relating to fluctuations in, such currency exchange.

10.10 Upon receipt of a buy Order, DNB Carnegie is authorised to reserve and debit funds corresponding to the total payment amount (including commissions and other charges) on an account held by the Client with DNB Carnegie or another bank and, at settlement, charge such amount to the account.

Corporate Actions

10.11 Any rights pertaining to entitlements or obligations (and the timing thereof) arising from corporate actions shall be determined in accordance with applicable law, Market Rules and generally accepted market practice as relevant in conjunction with settlement.

11. DNB CARNEGIE'S RIGHT OF LIEN AND RIGHT OF RETENTION

11.1 DNB Carnegie has a lien over, and a right of retention in respect of, Financial Instruments belonging to or acquired on behalf of the Client to secure any claim of the legal entity comprised in DNB Carnegie that holds or has acquired the relevant Financial Instruments arising under the agreement of which these General Terms and Conditions form part and, to the extent permitted by applicable law, any claim of any other legal entity comprised in DNB Carnegie arising under that agreement. DNB Carnegie shall be entitled to take any measures required to create, establish, perfect, maintain or preserve the lien and right of retention, in each case in accordance with applicable law. If the Client fails to perform its payment obligations to DNB Carnegie, DNB Carnegie may, upon reasonable prior notice to the Client where practicable and permitted, and exercising reasonable care, sell or otherwise realise them or take such other enforcement measures as are available under applicable law in order to settle the relevant claim. For that purpose, DNB Carnegie may, pursuant to the authority granted by the Client, sign the Client's name and take any other measures that may be necessary in connection with such sale, realisation or enforcement. In such cases, DNB Carnegie shall be entitled to apply the proceeds of sale or other realisation of the Financial Instruments towards payment of the relevant claim plus interest in accordance with these General Terms and Conditions and, where applicable, compensation for DNB Carnegie's work, costs and exchange rate losses.

11.2 The lien and right of retention are cumulative and not exclusive, apply irrespective of whether any pledge or other security interest has been granted by the Client and are without prejudice to, and apply in addition to, any pledge or other security interest granted by the Client under a Trading Agreement, any other agreement or any separate pledge documentation, in each case however created, established, perfected, maintained or preserved under the applicable law of the relevant jurisdiction. Separate pledge documentation or other measures may be required depending on the type of pledge or other security interest and the relevant jurisdiction.

11.3 Any enforcement of a pledge or other security interest, or any sale, realisation or other enforcement of Financial Instruments subject to a right of retention, shall be subject to reasonable prior notice to the Client where practicable and permitted and the exercise of reasonable care.

11.4 The aforesaid does not entail any restriction on any statutory rights that may vest in DNB Carnegie under any applicable law or regulation.

12. CROSS BORDER TRANSACTIONS

Exceptions to these General Terms and Conditions with respect to purchase and sale orders may occur in connection with cross border related transactions. Market Rules will apply in each local market for trading and such transactions will be settled by delivery through the local settlement system against payment in the local currency. Rights and protections in respect of Financial Instruments may differ between jurisdictions, and the Client bears the risks associated with such cross border transactions.

13. CONTRACT NOTES

13.1 When DNB Carnegie has executed an Order, DNB Carnegie shall provide information regarding the transaction (including settlement details) promptly and no later than as required under applicable law, regulation and market practice in the relevant market. Delivery of Financial Instruments registered in a securities register may be confirmed by a notification directly from the register, where the Client has agreed to receive such notifications from the account operator. DNB Carnegie reserves the right to correct any manifest errors in the Contract Note or equivalent reporting.

13.2 DNB Carnegie will carry out post-trade transparency and transaction reporting in accordance with Regulation (EU) No 600/2014 (MiFIR). Where the Client is itself an investment firm subject to transaction reporting obligations, DNB Carnegie will report only from its own perspective and the Client shall remain responsible for its own reporting under MiFIR, unless otherwise agreed. The Client shall provide such information as DNB Carnegie may reasonably require to comply with its reporting obligations.

14. FEES AND TAXES

DNB Carnegie will charge the Client for its services in accordance with its fee schedules or as separately agreed with the Client. Fee structures and commission rates may vary from time to time, with different structures and rates applicable to transactions of different types or in different markets. Information on the costs and charges associated with the Trading Services, and their effect on the return, will be provided to the Client as required under applicable law. Value

added tax will be added where applicable. In addition, the Client shall be responsible for any necessary costs, fees and disbursements which arise in conjunction with the execution of the Order as well as taxes which are payable under applicable law. DNB Carnegie reserves the right to deduct such fees, costs and disbursements, including any withholding tax, from the Client's credit balance. Any amount of tax withheld, will be released upon presentation of a final and binding decision by the competent authority.

15. INTEREST ON OVERDUE AMOUNTS

In addition to any applicable charges, DNB Carnegie reserves the right to charge interest on any late payments, the cost of borrowing stock to cover late deliveries to DNB Carnegie and any penalties for inadequate performance imposed by any relevant Trading Venue or CSD in accordance with applicable law.

16. CUSTODIAL ARRANGEMENTS, CLIENT MONEY AND SAFEKEEPING OF CLIENTS' ASSETS

16.1 Trading Services are provided on the basis that the Client has appropriate arrangements in place for safe custody in any relevant market or country, but if this is not the case, then any additional costs or risks shall be for the Client's account. In the Swedish, Danish and Finnish markets, Trading Services do not include safe custody of securities, which, where offered by DNB Carnegie Investment Bank AB (publ) or any of its branches, is subject to a separate agreement. Safe custody of securities is provided under these General Terms and Conditions only to the extent provided by DNB Bank ASA, and subject to separate agreement.

16.2 Where DNB Carnegie acts in relation to a securities account maintained with a CSD, securities register or similar system, Financial Instruments purchased or subscribed for by the Client will be registered to the account specified by the Client, or otherwise designated for that purpose. DNB Carnegie shall be entitled to access such account information and make such registrations as are necessary to provide its services. Any registrations shall be made in accordance with applicable law and the rules of the relevant central securities depository, securities register or other intermediary. For the avoidance of doubt, in the Swedish, Danish and Finnish markets DNB Carnegie's services under this clause are limited to such registration and delivery and do not include safe custody or safekeeping of Financial Instruments. Where safe custody is provided by DNB Bank ASA in accordance with clause 16.1, DNB Carnegie may enter into an agreement with another depository regarding management or safekeeping for the Client. DNB Carnegie will exercise due skill, care and diligence in the selection, appointment and periodic review of any such third-party custodian, but, subject to the foregoing and to any liability that cannot be excluded under applicable law, accepts no liability for assets held by any third-party custodian.

16.3 Where safe custody is provided by DNB Bank ASA in accordance with clause 16.1, any Client assets held by DNB Bank ASA shall be kept separate from DNB Bank ASA's own assets in accordance with applicable law. Assets which are being held in safekeeping for the Client by DNB Bank ASA will be deposited in an account with DNB Bank ASA, which may be a combined account for assets being held in safekeeping for several clients by DNB Bank ASA.

16.4 Assets held by DNB Bank ASA are covered by the rules governing the Norwegian Banks' Guarantee Fund. Further information regarding the applicable deposit guarantee and investor compensation schemes can be found here (link).

16.5 Assets held by DNB Carnegie Investment Bank AB (publ), including assets held by any of its branches, are as a general rule covered by the Swedish deposit guarantee and investor compensation schemes, being the State Deposit Insurance pursuant to the Deposit Insurance Act (1995:1571) in relation to cash assets and the Investor Compensation Act (1999:158) in relation to Financial Instruments. For assets held by a branch in another country, the scope, coverage limits, payout arrangements and procedures may deviate to the extent required by the law of that country or by arrangements with the local guarantee scheme. Further information regarding the applicable schemes, including any such local deviations, can be found here (link).

16.6 Where DNB Bank ASA holds Financial Instruments in safe custody for the Client and such assets are lost or destroyed as a result of DNB Carnegie's actions, DNB Carnegie shall seek to acquire equivalent assets or, where this is impossible or unreasonably onerous, compensate the Client for the market value of the assets, without prejudice to any mandatory law and to the limitations of liability set out in these General Terms and Conditions.

17. THE CLIENT'S DISCLOSURE OBLIGATIONS AND THE PROVISION OF INFORMATION TO A THIRD PARTY

17.1 At DNB Carnegie's request, the Client shall provide such information, including written documents, which DNB Carnegie deems necessary to perform the obligations incumbent upon DNB Carnegie under a trading agreement or other agreement with DNB Carnegie, these General Terms and Conditions or any agreement with a Third-Party Custodian, or which follow from any applicable EU regulation, law, provisions, general principles of law, agreement or regulatory scheme of the Execution Venue, other institute to which DNB Carnegie has forwarded the Client's order, CSD or CCP. DNB Carnegie is entitled to rely on the information provided by the Client and shall not be liable for any loss or damage resulting from the Client having provided incomplete, inaccurate or misleading information, or from the Client's failure to provide information or documentation requested by DNB Carnegie, without prejudice to DNB Carnegie's mandatory obligations under applicable law and regulation.

17.2 Such information and documents can also refer to a Client of the Client if the Client's order to DNB Carnegie relates to an order on behalf of a Client.

17.3 The Client acknowledges that DNB Carnegie may be required to disclose information regarding the Client (or the Client's underlying Client) in connection with orders under these General Terms and Conditions. Notwithstanding any duty of confidentiality, DNB Carnegie may provide such information to public authorities or other parties where required by applicable law or regulation, where requested by authorities to whom DNB Carnegie is obliged to disclose such information, or where necessary in connection with legal proceedings or similar matters, including for the handling of complaints.

18. ANNULMENT OF ORDERS AND CANCELLATION OF TRADES

18.1 DNB Carnegie is entitled to annul a Client's Order or cancel a transaction executed on behalf of the Client to the extent the Order is annulled, or the transaction is cancelled by the relevant Execution Venue. The same shall apply in other cases where DNB Carnegie deems that annulment of an Order or cancellation of a transaction is necessary due to a manifest error having been committed by DNB Carnegie, a market counterparty or the Client itself, or where DNB Carnegie suspects that the Client has acted in violation of any applicable law, regulation or Market Rules or otherwise generally accepted practices on the securities market. For the avoidance of doubt, if DNB Carnegie has transmitted all or part of an Order to a third party, the Order may only be cancelled to the extent such transmitted Order can be cancelled.

18.2 DNB Carnegie shall notify the Client without unreasonable delay where an order is annulled, or a transaction is cancelled. Where, as a consequence of suspension of trading, a technical error or suchlike, the Execution Venue has annulled all affected orders, DNB Carnegie may not individually notify the Client, provided that such information is otherwise available to the Client through the relevant Execution Venue or market data sources.

19. NOTICES OF COMPLAINT AND CANCELLATION

19.1 The Client shall promptly review any Contract Note or other reporting and monitor that such reporting has been received, and notify DNB Carnegie promptly of any errors or deficiencies which are apparent from, for example, the Contract Note, account statement, transaction summary, or the reporting in respect of Orders executed which is sent by DNB Carnegie, or that reporting has not been received, as well as other possible errors or deficiencies in conjunction with the execution of the Order (notice of complaint). Any failure in doing so will result in the Client being bound by the contents of the confirmation even if different from what the Client may perceive as agreed.

19.2 Where notice of a complaint or a request for a different price is not submitted within the period stated above, the Client shall forfeit the right to demand compensation or demand that DNB Carnegie takes any other action.

19.3 If, as relevant, DNB Carnegie is the account operator for the Client in the securities register, the Client shall immediately notify DNB Carnegie of any errors in the registration. If no such notification is received by DNB Carnegie by the end of the next stock exchange day after the Client received a change notice from the securities register, the Client is to be regarded as having accepted DNB Carnegie's registration.

19.4 DNB Carnegie is not liable for any loss which could have been avoided if notice of a complaint had been given promptly.

20. LIMITATION OF LIABILITY ETC.

20.1 Subject to clause 20.6 and to any liability that cannot be limited or excluded under mandatory law, neither DNB Carnegie nor the Client shall be liable for any indirect or consequential damage caused to the other party.

20.2 Neither DNB Carnegie nor the Client shall be liable to the other party as a result of any delay or failure to perform its obligations under these General Terms and Conditions as a result of a Force Majeure Event. Furthermore, DNB Carnegie may suspend, limit or close access to its services where required due to a Force Majeure Event, applicable law or where reasonably necessary to protect the interests of DNB Carnegie or its Clients.

20.3 DNB Carnegie shall not be liable for any loss or damage caused by any Execution Venue, Third-party custodian, CSD, clearing organisation or other party that provides equivalent services, or by an agent that has been engaged by DNB Carnegie or Third-Party Custodian with due care or that has been recommended by the Client. The aforementioned also applies to loss or damage (including, but not restricted to, loss in relation to system outages and market disruptions), caused by the insolvency of any of the organisations referred to above or an agent. DNB Carnegie shall not be liable for any loss or damage incurred by the Client or any third party as a consequence of restrictions on the rights of disposition that may be applied against DNB Carnegie in regard of Financial Instruments.

20.4 DNB Carnegie may take or omit to take any action it considers necessary to ensure compliance with any applicable legislation and, in so doing, it will not render itself, or any of its directors, officers, employees or agents liable to the Client for such action or omission.

20.5 If a buy-in procedure has been executed but not resulted in the intended settlement, DNB Carnegie's liability shall be limited to the cash compensation amount that DNB Carnegie has received.

20.6 In the event DNB Carnegie is prevented from performing a measure, in whole or in part, under these General Terms and Conditions or executing a buy or sell Order the measure may be postponed until the impediment no longer exists. In the event DNB Carnegie, as a consequence of such circumstance, is prevented from effecting or receiving payment/delivery, neither DNB Carnegie nor the Client shall have any obligation to pay interest. DNB Carnegie shall not be liable for any loss or damage unless DNB Carnegie has failed to exercise reasonable care, in which case DNB Carnegie shall be liable for direct loss or damage so caused. DNB Carnegie shall not be liable for indirect or consequential loss (including, without limitation, loss of profit, loss of income or anticipated yield, exchange rate loss, loss arising from disturbance to other contractual relationships and third-party claims), save where such loss was caused by DNB Carnegie's wilful misconduct or fraud. Any compensation may be reduced or excluded if the injured party has contributed to the loss or failed to mitigate it. Save for liability that cannot be limited under mandatory law (including for willful misconduct, gross negligence, fraud or personal injury), the maximum amount of DNB Carnegie's aggregate liability for damages is limited to: (a) in respect of safe custody provided by DNB Bank ASA, the market value of the assets held in safe custody for the Client at the time when DNB Carnegie's error or omission was or should have been detected; and (b) in respect of all other Trading Services, the value of the relevant Order or transaction to which the loss relates.

21. NOTICES, ETC.

Notices from DNB Carnegie

21.1 DNB Carnegie may give notices to, or communicate with, the Client via any digital service offered by DNB Carnegie, by e-mail to an email address provided by the Client, or through other electronic means of communication, as DNB Carnegie deems such communications appropriate.

21.2 The Client shall promptly notify DNB Carnegie of any changes to its relevant e-mail address. To the extent permitted by applicable law, DNB Carnegie reserves the right to cease sending information via e-mail or any other digital service or means of electronic communication to the Client at any time. In cases where DNB Carnegie chooses to give notice to the Client by paper it can be given by registered letter or ordinary letter posted to the most recent address provided by the Client. The Client and DNB Carnegie may also agree that notices will be sent to a different address.

21.3 The Client shall be deemed to have received a notice which is sent by DNB Carnegie by registered letter or ordinary letter not later than the fifth Bank Day after posting, provided the letter was sent to the address referred to above.

21.4 Notices sent by e-mail or through digital service that DNB Carnegie offers, or other electronic communication shall be deemed received by the Client upon dispatch, where sent to the number or electronic address provided by the Client.

Notices to DNB Carnegie

21.5 The Client may provide notice to DNB Carnegie via a digital service that DNB Carnegie offers, email, or by sending a letter. Letters to DNB Carnegie must be addressed to the address published on the following links: Norway, Sweden, Finland and Denmark. Notices from the Client shall be deemed received by DNB Carnegie on the day on which the notice is received at the aforementioned address.

21.6 The Client acknowledges that communication by e-mail and other electronic means over the open internet is not a secure form of communication, that messages may fail to arrive, be delayed, be intercepted or be altered, and that the identity of the sender may not be capable of verification. DNB Carnegie is not liable for any loss arising from the Client's use of such means of communication, save to the extent caused by DNB Carnegie's negligence.

22. ANTI-MONEY LAUNDERING AND SANCTIONS

22.1 Without prejudice to clause 17.1, the Client shall provide such information and documentation as DNB Carnegie may reasonably require for the purposes of complying with applicable anti-money laundering, counter-terrorist financing and sanctions laws and regulations.

22.2 The Client acknowledges and accepts that DNB Carnegie may carry out customer due diligence, verification and sanctions screening measures, monitor the Client relationship and transactions, and disclose information to competent authorities where required or permitted by applicable law.

22.3 DNB Carnegie may, without liability, decline, delay, suspend or refuse any transaction, service or client relationship, or terminate the client relationship, where required to comply with applicable anti-money laundering, counter-terrorist financing or sanctions laws and regulations, including where the Client fails to provide requested information or where DNB Carnegie reasonably believes that a transaction, person, entity or activity may be subject to sanctions restrictions.

23. AMENDMENTS OF THE TERMS. ETC

23.1 Any amendments to these General Terms and Conditions may be made by DNB Carnegie at any time by giving notice to the Client. Such amendment will become effective 30 days after the notice was sent to a Client on such later date as may be specified in the notice), unless such amendment is required by law or any regulatory authority in which case any such amendment will come into effect on such date as DNB Carnegie may specify. The Client may terminate the agreement without charge before the amendment takes effect. If the Client does not terminate the agreement before the amendment enters into force and continues to execute transactions through DNB Carnegie thereafter, the Client shall be deemed to have accepted the amendment, and the agreement shall continue in force as amended. No amendment of these General Terms and Conditions will be binding on DNB Carnegie unless agreed by DNB Carnegie in writing.

23.2 No amendment will affect any outstanding order or transaction already initiated or any legal rights or obligations, which may have already arisen.

23.3 The Client is not entitled to assign its contractual rights and obligations to a third party without DNB Carnegie's consent. DNB Carnegie is, however, entitled to transfer all or part of its rights and obligations under these General Terms and Conditions or any pending transactions to a company within the group of companies that is ultimately held by DNB Bank ASA without the Client's consent, provided that the transferee holds the authorisations required to perform the relevant obligations and that the transfer does not materially impair the Client's rights under these General Terms and Conditions.

24. TERMINATION

24.1 Either party is entitled to terminate the agreement of which these General Terms and Conditions form part of by any time by giving written notice to the other party, such notice becoming effective five Bank Days following receipt. Such termination will not affect any outstanding order or transaction or any legal rights or obligations that may have already arisen. Any fees or amounts due to DNB Carnegie on termination will be payable upon delivery of DNB Carnegie's invoice or other notification.

24.2 A party has the right to immediately terminate the agreement which these General Terms and Conditions form part of immediately by notice in accordance herewith in the event that the other party:
i) has materially failed to fulfil its obligations under or otherwise breaches the agreement which these General Terms and Conditions form part of or any other terms agreed between the parties;
ii) is placed under corporate restructuring, liquidation or bankruptcy, or if there is another justifiable reason to suspect that the other party has become insolvent.
iii) dies, is placed under guardianship or is otherwise unable, whether as a result of legal incapacity or other circumstances, to perform its obligations under agreements with DNB Carnegie or these General Terms and Conditions.

24.3 If any of the events set out in this clause above occur in relation to the Client, DNB Carnegie is entitled but not obliged to;

a) treat any or all transactions then outstanding as having been repudiated by the Client, in which event DNB Carnegie's obligations under such transactions shall thereupon be cancelled and terminated;

b) retain the Financial Instruments purchased for the Client;

c) for the Client's account and risk, upon reasonable prior notice to the Client where practicable and permitted, and exercising reasonable care, sell such Financial Instruments or other investments as are in DNB Carnegie's possession as DNB Carnegie considers appropriate in order to realise sufficient funds to cover any amount due, and the Client is regarded as having consented to such an enforced sale;

d) for the Client's account and risk, upon reasonable prior notice to the Client where practicable and permitted, and exercising reasonable care, replace or reverse or close-out any transaction (or part thereof), buy, sell, borrow or lend or enter into any other transaction or take, or refrain from taking, such other action at such time or times and price and in such manner as DNB Carnegie considers necessary or appropriate to cover, reduce or eliminate DNB Carnegie's loss or liability;

e) Close all the positions that are subject to the provision of collateral and/or the calculation of a margin;

f) for the Client's account and risk and exercising reasonable care, convert any funds at such rate and into such currencies as DNB Carnegie may reasonably consider appropriate at the relevant time for the purposes of exercising the powers conferred by this clause;

g) offset all of DNB Carnegie's receivables from the Client arising from other Financial Instruments and/or services, including claims for brokerage, disbursements for taxes and duties, claims for interest, etc, and expenses or losses caused by the Client's breach of one or more obligations to DNB Carnegie, against any credit balance the Client has with DNB Carnegie on the date of the breach, irrespective of whether the claims are in the same or different currencies; and

h) demand payment of all costs and losses that DNB Carnegie has incurred as a result of the Client's breach of contract, including, but not limited to, share price losses in the case of cover sales and reverse transactions, costs incurred in connection with borrowing Financial Instruments, interest expenses, losses due to changes in currency rates, interest expenses, etc, and other charges for late delivery, unless such costs or losses are due to DNB Carnegie's gross negligence, wilful misconduct, fraud or breach of contract or law.

The aforesaid does not entail any restriction on any statutory rights that may vest in DNB Carnegie under any applicable law or regulation.

25. COMPLAINTS BY THE CLIENT

DNB Carnegie's guidelines for dealing with clients' complaints are published on DNB Carnegie's website (link). Complaints on third party services should be directed to such third party.

26. GOVERNING LAW, ETC.

The interpretation and application of these General Terms and Conditions and the agreement they form part of, the policy statements referred to herein and all business transactions relating hereto shall be governed by the law and courts of the country in which each relevant Order is received by DNB Carnegie.