



General Terms and Conditions

Norway

A. PROVISIONS RELATING TO ALL BANKING SERVICES

Definitions

"Account" means any current, deposit, payment, savings and/or similar account opened by the Client with the Bank pursuant to the Account Opening Request Form;

"Affiliate" means BNP Paribas S.A. and any subsidiary or branch or other member of the Group and any of their offices;

"Bank" means BNP Paribas S.A., 16 Boulevard des Italiens, 75009 Paris, commercial registry number 662 042 449 RCS Paris and BNP Paribas S.A. Norway Branch, company registration number (Org.nr): 918 654 496;

"Banking Day" means a day in Norway on which the Bank is open for business, which is not a Saturday, Sunday or other public holiday;

"BNP Paribas Lisbon Branch" means the Lisbon Branch of BNP Paribas Corporate and Institutional Banking, with registered address on Torre Oriente, Av. do Colégio Militar, 37 F, 1500-180 Lisbon, Portugal;

"Client" means the legal entity designated as such in the Account Opening Request Form;

"Confidential Information" means all information regarding the Client's relationship with the Bank in any form (verbal, written etc.) whatsoever in accordance with the Norwegian banking legislation;

"GDPR" means the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016;

"General Terms" means these general terms and conditions, as the same may be amended, revised or otherwise modified or replaced from time to time;

"Group" means BNP Paribas S.A. and any Affiliate and any company or other legal entity in which BNP Paribas S.A. holds, directly or indirectly, a majority shareholding interest, as well as any branch of BNP Paribas S.A. or its subsidiaries;

"Personal Data" means any information relating to an identified or identifiable natural person ('Data Subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;

"Sanctions" means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the Norwegian State, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, and/or the European Union or other relevant sanctions authority; and

"Transaction" means any transaction executed by the Bank with respect to any Account or Services.

1. Application

(1) These General Terms apply to corporate Clients only. That is to say all those who are not defined as consumers. A consumer is defined as a natural person when the object of the agreement is not primarily linked to commercial enterprise. cf. Section 2 of the Norwegian Financial Agreements Act.

(2) These General Terms apply to the services provided by the Bank to the Client in relation to any Account or Transaction (the **"Services"**). The General Terms are supplemented by the written contractual arrangements relating to the Services provided by the Bank in place between the Bank and its corporate Clients (a **"Specific Agreement"**).

(3) The General Terms and the Specific Agreements are hereafter referred to as the **"Agreement"**. The Services are provided to the Client and the Transactions are executed on the terms of the Agreement.



(4) To the extent of any inconsistency between the General Terms and a Specific Agreement relating to a particular related service or Transaction, the Specific Agreement will prevail in relation to the provision of that related service or Transaction by the Bank to the Client.

(5) If any provision of these General Terms and/or of the documents governed by these terms is invalid, illegal, or incapable of being enforced, by reason of any rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of these General Terms and/or of the documents governed by these terms shall, nevertheless, remain in full force and effect, and no provision shall be deemed dependent upon any other provision unless so expressed herein.

(6) These General Terms shall substitute and replace all previously dated general terms and conditions of the Bank.

2. Capacity

The Bank may appoint, employ or utilize agents, subcontractors or other third parties in the performance of any transaction or related banking services. The Bank shall be liable to the Client for act, omission, default or negligence of any agent carrying out payment service activities on behalf of the Bank, in accordance with Norwegian practice.

3. Regulatory information

3.1. On the Bank's business, permits and regulatory authority

(1) The primary activity of the Bank is banking and financing and it holds a licence to provide such activities in Norway under the applicable banking and finance legislation. The Bank is under the supervision of the European Central Bank, French Financial Supervisory Authority and the Norwegian Financial Supervisory Authority (*Finanstilsynet*) and is inter alia registered in the Norwegian Register of Business Enterprises.

(2) The Bank is not liable for Value Added Tax on its bank account and payment services activities. The business of the Bank with regard to receiving deposits, providing bank accounts and performing payment services is, inter alia, regulated in the Norwegian Financial Institutions Act, the Norwegian Payment Systems Act and the Norwegian Financial

Agreements Act. These acts are available electronically at www.lovdatabank.no.

3.2. Guaranteed security of deposits

The Bank is covered by the French deposit guarantee scheme. Under this scheme, deposits in the Bank of up to EUR 100,000 (equivalent to approximately NOK 800,000 – depending on the rate of exchange between NOK/EUR) are protected in case of deficiency of the Bank. The coverage and amount are subject to certain conditions and exceptions set out in the Rules of Intervention of the Protection Fund for Deposits and Financial Instruments (www.garantiedesdepots.fr/en).

The maximum amount of EUR 100,000 applies per depositor even if the depositor holds multiple Accounts with the Bank. Any debt that the depositor may have to the Bank will be deducted of the amounts under the ordinary rules of law. The guarantee comes into the effect if the Bank is in deficiency.

3.3. Information to be provided by the Client

(1) Before the Client can open an Account, it shall be required to provide the Bank with (i) an original or certified true copy of any official registration document containing the name, trade name, address, legal form, name of legal representatives, business activities and share capital not more than three months old; (ii) original or true copy of the most recent by-laws, articles of association and/or deed of incorporation of the Client; (iii) audited financial statements for the last two years; (iv) list of board of directors (if not specified in the Certificate of Incorporation); (v) signature specimens of authorised signatories; (vi) a certified copy of valid official identity cards or passports; (vii) the Executed Beneficial Owner Statement; (viii) if applicable, a copy of any power of minutes of any corporate body relevant in the context of the Agreement; (ix) an Executed Account Opening form and; (x) any other necessary document as required by the Bank.

(2) In the case of companies undergoing formation, a certified copy of the memo- random of association shall be submitted.

(3) If the Account of a deceased person is to be operated, a probate certificate issued by the Probate Court or equivalent documentation from a competent authority outside Norway must be presented.



(4) The Client is liable for any prejudicial consequences arising as a result inaccurate information and/or documents. The Client shall notify the Bank without delay, in writing of any changes in the information or documents, which it have provided to the Bank, including alteration in or revocation of any powers of attorney. The Bank shall take the steps required to take such changes into account as soon as possible, and in any event shall do so within three Business Days following the date on which the written notice of such changes is received by the Bank.

4. Instructions

4.1. Order forms

(1) The Bank provides the Client with various order forms to be used for submitting orders to the Bank. The various order forms contain the information necessary for the Client to provide to the Bank.

(2) A specific agreement must be signed for transmitting orders by computer systems approved by the Bank.

(3) Manual payment instructions submitted by the Client by e-mail will only be accepted by the Bank if the instruction is submitted by a limited and prior authorised list of contacts from the Client. The instruction shall only be executed once the transaction(s) has been confirmed by the Client by phone (call-back) conducted directly by the BNP Paribas European Competency Centre located within the BNP Paribas Lisbon Branch staff in English according to the Bank's policy.

(4) All orders and instructions submitted to the Bank must clearly state the purpose and the procedure of the transaction to be carried out. The Bank reserves the right not to carry out imprecise or incomplete orders or instructions. However, if the Bank considers that it can rectify the data, it shall carry out the orders or instructions.

4.2 Time of receipt of payment orders

(1) A payment order shall be considered to have been received by the Bank at such time as the Bank receives all the information required in order to execute the payment. Payment orders not delivered to the Bank on a Banking Day shall be considered to

have been received on the next following Banking Day.

(2) If the Bank receives the payment order after 1400 hours (CET), or, where applicable, at some other time specified for the individual service payment agreement, the payment order shall not be considered to have been received until the next following Banking Day.

(3) If a payment order is to be executed on a specific day or at the end of a specified period, or on the day on which the payer has made funds available to the Bank, the payment order shall be considered to have been received on the agreed day if this is a Banking Day and otherwise on the next following Banking Day.

4.3. Execution of orders submitted to the Bank

(1) When the Account is operated, the Bank may require the necessary proof of identity to be presented.

(2) The Bank may decline to execute an order if doubt exists about the right of the person in question to operate the Account.

(5) The amount specified in the payment order will be transferred to the account number stated in the order. This will also apply in cases in which the stated account number belongs to some other party than the recipient (person/enterprise) identified by name and address in the payment order.

(6) The Bank will commence processing a payment order on the same day as the payment is considered to have been received. Nevertheless, the Bank may refrain from processing the order until the Account contains sufficient funds to cover the amount to be transferred with the addition of agreed prices and costs.

(7) Incoming payment orders that are not for immediate execution will be executed even if in the period between the giving of the order and the execution of the order, circumstances arise that entail that the person in question could not have issued the payment order. This might, for example, apply where the order was given by an attorney and the power of attorney thereafter ceased to apply, the Client dies after the assignment was given etc. Nevertheless, the Client may revoke or stop the order



in accordance with the rules provided in clause 18.2.2.

(8) After the account relationship ceases, payment orders submitted prior to the date of cessation will not be executed.

(9) Where multiple payment orders are to be executed on the same day, the Bank shall not be responsible for the order in which the payments are charged to the Account, or, where applicable, for payment orders that are not executed on the grounds of insufficient funds.

(10) The Bank remains responsible for the execution of a payment transaction until such time as the recipient's bank has received the transferred amount.

(11) In the case of payment transactions initiated by or via the payment recipient, the payment recipient's bank is responsible for transferring the debit order to the payer's bank.

5. Agreement and amendments

5.1. Agreement

(1) The Agreement shall be in writing. The Client shall be provided with a copy of the Agreement, either on paper or on some permanent electronic medium, with respect to which agreement has been concluded.

(2) The above requirement does not prevent the contract being entered into and amended using electronic media if the Client so requests and the entire content of the Agreement is accessible before the Agreement is entered into or amended.

(3) The Bank may decline to open Accounts or accept deposits on reasonable grounds.

5.2. Changes in the Agreement

(1) If the parties so agree, the Agreement may be amended. As a general rule, such amendments shall proceed in the same way as the conclusion of a new agreement. Nevertheless, the Bank may unilaterally adjust agreed prices and interest rates as described in the section on interest rates and charges. Moreover, the Bank may unilaterally amend other parts of the Agreement to the detriment of the Client one month after the Bank has sent notice of the change to the Client.

(2) If the Client and the Bank agree to extend (supplement) the current account contract with other payment services, the Client will receive a current list of charges and separate contract conditions for the payment service(s) to which the extension applies. The Client will also receive the Bank's general conditions for deposit and payment instructions if the conditions have changed since the last time the Client received the conditions. New, general contract conditions that the Client receives will also apply to the Account and the payment services that the Client already uses.

5.3. Availability of the account statements and transaction confirmations

Subject to Agreement, the Bank will provide or make available written statements of account to the Client. Each year the Bank will send out an annual statement in accordance with the requirements of the Norwegian Tax Assessment Act. The statement of account will show the balance and all movements in the Account since the preceding statement. Movements in the Account will include a reference to enable to the payment transaction to be identified, information on payer or payee where possible, the amount transferred in the currency that the Account was debited or credited with, charges applicable to the transaction, rate of exchange where applicable and the date for the calculation of interest. The account information will be made available to the Client in the agreed way and in such a way that the Client is able to store and reproduce the information without change. Information on the Account may also be provided by other means, for example as part of other services, including receipts given for the use of services, automated telephone services, online banking etc. The Bank may specify detailed routines and security procedures for using electronic communications.

5.4. Prompt examination by the Client

The Client shall verify without delay that the information received from the Bank is in accordance with the Client's own information or notes. In the event of discrepancies, the Client shall notify the Bank without undue delay. For further details on the time limit for complaints in the event of unauthorised debits, see clause 8.5.



6. Fees, charges and interest

6.1. Communication of standard fees, charges and interest

(1) Interest rates are shown in the Bank's Cash Management Fee Schedule, in account information or notified in other manner.

(2) Charges for opening, maintaining, using or closing the Account are shown in the Bank's Cash Management Fee Schedule, in account information or notified in other appropriate manner.

(3) If the Account is overdrawn, the Bank may charge overdraft interest at the interest rate applicable to overdrawn Accounts at any time, as shown in the Cash Management Fee Schedule.

(4) If the Client has been misinformed of the balance available on the Account and overdraws the Account in good faith, the Bank may not however charge overdraft interest before the Client has had reasonable time to rectify the situation.

(5) If it has been agreed that the interest rate will remain fixed for a specific period of time during which payment transactions to or from the Account cannot be executed, the deposit will – when the period of time in question has expired – be subject to interest in accordance with the rules applicable to the current Account and with the same right to adjust the interest rate, save as otherwise provided for in the Agreement.

(7) Upon application to the Bank the Client may be provided with written information on interest rate terms and prices for alternative types of deposit account offered by the Bank.

6.2. Payment

(1) Interest is credited the Account at yearend unless otherwise stated in the price list, in account information or in other appropriate manner.

(2) The costs of using the agreed services may be charged to the Account in question. The same applies to any interest on overdrawings and reminder charges that may accrue.

(3) If it follows from the Bank's price list that by virtue of being a payment recipient the Client is liable for costs in connection with a payment transfer, the

Bank may deduct the charges from the transferred sum.

6.3. Modifications to the standard fees, charges and interest

(1) The Bank's interest rates, interest margins and other prices may be amended to the detriment of the Customer. The Bank shall send the Client written notice of the change. Notice shall wherever possible be sent out before the change.

(2) Notice of changes in interest rates, charges etc. will be sent by ordinary mail to the primary address for the Account or to any other primary address that the Bank has secured definite information on by other means. If the Client holds an online Account with the Bank, notice of changes to interest rates, charges etc. will be sent only to the mailbox of the online bank Account.

7. Default remedies

(1) The Bank may set off any claim it has on the Client against amounts deposited in the Account, save as otherwise expressly agreed.

(2) The Bank may in all and any event set off claims arising as a consequence of criminal offences against amounts deposited in the Account.

(3) The Bank may suspend its performance (freeze the Account) on the same terms as applicable to setoffs.

8. Liability and indemnity

8.1. The Bank's responsibility for executing payment orders

(1) The Bank is responsible to the Client for the correct execution of payment transactions unless the Bank can make reasonable that the payee's bank has received the amount by the end of the transfer period. If the Bank is liable, it shall, without undue delay, transfer the amount of the payment transaction to the Client and, if necessary, re-establish the state of the Client's Account as it would have been if the inadequately executed payment transaction had not taken place, hereunder reimbursing any loss of interest suffered by the Client.



(2) The liability of the Bank does not encompass the indirect losses of the Client unless the Bank has been grossly negligent and this is the cause of the loss.

(3) The Bank's liability pursuant to paragraph 1 above is conditional upon the Client submitting a complaint without undue delay after the Client became aware or should have become aware of the circumstances, and no later than 4 months after the payment transaction should have been executed.

(4) Delays in, or non-performance of the payment transaction after the amount has been transferred correctly to the payee's bank shall be a matter between the payee and the payee's bank. The Client is not entitled to payment pursuant to Section 33a of the Financial Agreements Act.

8.2. Incorrect crediting of an Account or debiting of an insufficient amount - Rectification

(1) If the Account is incorrectly credited or incorrectly debited by an insufficient amount, and this is due to an error on the part of the Bank, another bank or one of the Bank's associates, the error may be rectified by debiting or post-debiting the Account by the end of the third working day after the crediting took place. The Bank's access to correct errors does not apply if the crediting of the Account has taken place in accordance with an order from a third party. If such crediting is connected with a criminal offence on the part of the Client or other party entitled to use the Account, the Bank may rectify the matter after the expiry of the three-day deadline.

(2) In the case of such errors, the Bank shall inform the Client without undue delay unless the error has been rectified in such a way that it is not actually possible for the Client to receive incorrect information concerning the balance available on the Account.

(3) A situation which the Bank is not able to rectify by debiting the Account according to the above shall not prevent the Bank from taking legal action for recovery in accordance with general rules.

8.3. Incorrect debiting of an Account

(1) If the Bank has incorrectly debited the Account, it shall without undue delay credit the Account for the corresponding amount.

(2) In the event of such an error, the Bank shall inform the Client without undue delay unless the error has been corrected in such a way that there is no actual possibility that the Client can have received incorrect information on the balance of the Account.

(3) The Bank shall also make good loss of interest and any other direct loss incurred as a result of the incorrect debiting. In the case of indirect loss the Bank is not liable.

8.4. Errors on the Client's part in the execution of payment orders

(1) If the Bank has executed a payment transaction to the account number stated by the Client in the payment order, it shall be deemed to have been correctly executed by the Bank to the correct payee. The Bank is not responsible for errors on the part of the Client when the payment order was issued, for example the incorrect specification of the payee account, incorrect Client ID number or the like.

(2) Even if the Bank is not liable for the failure to correctly perform a payment transaction, the Bank will nevertheless take reasonable steps to secure the return of the funds. The Bank may claim a charge from the Client for such assistance.

8.5. Liability in the event of unauthorised payment transactions

(1) The Bank is liable for unauthorised withdrawals or other debits (payment transactions) from the Account unless the provisions below provide otherwise. A payment transaction will be considered to be unauthorised if it was not approved by the Client either before or after the execution of the transaction.

(2) The Bank is not liable for losses on unauthorised payment transactions resulting from the use of a lost or stolen payment instrument where the loss/theft can be attributed to negligence on the part of the Client. The same applies in the case of payment transactions or unauthorised acquisition of a payment instrument where the Client has failed to protect the personal safety device and this can be attributed to negligence on the part of the Client.

(3) The liability of the Client in accordance with the preceding paragraph is not limited to the amount available in the Account at the time of the debit.



(4) The Client is not liable for losses attributable to the use of lost, stolen or unlawfully acquired payment instruments after the Client has notified the Bank in accordance with clause 18.4 (8), unless the Client has facilitated the unauthorised use by gross negligence or intent. Nor is the Client liable if the Bank has failed to put arrangements in place that would enable the Client to provide such notification, cf. Section 34 second paragraph second point of the Financial Agreements Act.

(5) Notwithstanding the above rules, the Bank may hold the Client liable for losses that come about because the Client or someone authorised to debit the Account under the Agreement has defrauded or abetted in defrauding the Bank.

(6) The Client's liability under this clause may be reduced pursuant to the rules in Section 36 of the Financial Agreements Act.

8.6. Temporary suspension of the Bank's duties (force majeure)

The Bank's duties under this Agreement – including the duty of disbursement and debiting – will be suspended temporarily in the event of the extraordinary circumstances outside the control of the Bank that the Bank could not have foreseen or avoided the consequences of and that prevent performance. The same applies to circumstances caused by duties imposed on the Bank in or pursuant to statute or measures taken by Norwegian or foreign public authorities. The Bank is not liable for losses attributable to extraordinary situations of this nature.

9. Assignment

9.1 The Client's assignment

The Client may not transfer and/or assign any of its rights and/or obligations (whether in whole or in part) under any Account, Transaction, Service or Agreement, without the prior consent of the Bank.

9.2 The Bank's assignment

The Bank may transfer and/or assign all or any of its rights and/or obligations (whether in whole or in part) under any Account, Transaction, Service or Agreement to any Affiliate. Such transfer and/or assignment may be made without prior notice to or consent from the Client. The Bank shall notify the

Client of any such transfer or assignment without delay.

10. Termination

10.1. Termination and cancellation of the Agreement by Client

(1) The Client may, without prior notice, terminate the Agreement in order to close the Account, unless otherwise specifically agreed in respect of the individual Account. In such cases the Client shall immediately be paid the balance on the Account with the addition of interest earned and with the deduction of any agreed charge for closing the Account.

(2) In the case of withdrawal of large amounts or withdrawal in foreign currency, the branch may require notice in advance in view of its cash holding, or for security reasons.

(3) The Client may cancel the Agreement if the Bank is in material breach of information duties or the terms of the Agreement. A demand for cancellation must be submitted within a reasonable period after the Client became aware of or should have become aware of the reason for cancellation.

(4) In the event of termination by the Client following notice by the Bank of changes in the Agreement to the detriment of the Client, or by cancellation, the Client shall receive payment of the funds in the Account with the addition of accrued interest. In the event of termination by the Client, the Bank may claim any agreed charges and other *de facto* costs for winding up the Account.

10.2. Termination and cancellation of the Agreement by the Bank

(1) The Bank may terminate the Agreement in writing without prior notice if there are reasonable grounds for this and no agreement has been made on a longer period of commitment. The grounds for termination must be given upon demand.

(2) In the case of termination by the Bank, the Client shall be paid the balance of the Account with the addition of interest earned and without deduction of any agreed charge for the closing of the Account. If so, the Client will not be entitled to repayment of any prepaid periodic charges.



(3) The Bank may cancel the Agreement in writing in the case of material breach of contract on the part of the Client. The reason for cancellation must be stated.

(4) The right to terminate and cancel applies similarly to agreements on special services linked to an Account.

11. Data protection

11.1. The Client acknowledges that, subject to any applicable regulations, the Bank may, as controller (as this term is defined in GDPR):

- a) record, retain, use and otherwise process records and information about the Client and any individual whose Personal Data is disclosed to the Bank by or on behalf of the Client ("**Data Subjects**"), including Personal Data in the special categories referred to in Articles 9 and 10 of the GDPR); and
- b) use and otherwise process information about the Client's assets, accounts and transactions,

for the purposes of providing the services or other purposes reasonably ancillary thereto or otherwise stated in:

- (i) our CIB Data Protection Notice located on our global CIB corporate website (<https://cib.bnpparibas.com/about/privacy-policy-a-38-60.html>) as amended from time to time; and
- (ii) our Norwegian Data protection Notice located on our local CIB Corporate website <http://www.bnpparibas.no/en/corporates-institutions/offers-services/> as amended from time to time.

(together, the "**Date Protection Notice**")

and/or to comply with applicable regulations.

The Data Protection Notice sets out the obligations of the Bank and the Data Subject's rights regarding this collection, use and other processing and provides the legally required information in this respect, including information regarding the legal basis for the processing, the sources and categories of the collected Personal Data, the categories of recipients of the Personal Data and the criteria used to

determine the period for which the Personal Data will be stored.

11.2. Before disclosing any Personal Data in relation to a Data Subject to the Bank, the Client undertakes and warrants that it has brought to the attention of its Data Subjects the Data Protection Notice and this clause, and the Client acknowledges that the Bank and/or any of its affiliates may process the Data Subjects' Personal Data as set out in the Agreement and the Data Protection Notice.

11.3. Unless legally or contractually obliged to do so, the Client and its Data Subjects are not subject to any obligation to provide the Bank or any of its Affiliates with its or their Personal Data. However, access to and use of any services provided by the Bank or any of its affiliates may not be able to commence or continue if the Client or its Data Subjects do not provide Personal Data on request.

12. Confidentiality

(1) The Bank shall treat all Confidential Information in accordance with all laws and other legal regulations applicable to it, and shall maintain confidentiality in respect of Confidential Information for the duration of the relationship between the Bank and the Client and after the expiry of that relationship to the extent required by law, and shall ensure that the same shall apply to any Affiliate.

(2) The Client acknowledges and agrees that the Bank may disclose Confidential Information, including personal data, related to the Client and obtained by the Bank throughout the banking relationship, the know your customer (KYC) process, its internal credit analysis and similar process, without the Client's consent to third parties specified in, and under the conditions stipulated by applicable laws. This includes, without limitation, registers.

(3) The Client gives the Bank consent to disclose any Confidential Information to any Affiliate, and agrees that such Affiliate may use the Confidential Information disclosed to it, for the purpose of due performance of activities (including, but not limited to, payments and settlements processing, money market transactions, advertising, IT support, audit) outsourced to the Affiliate by the Bank or performed by the Affiliate for the benefit of the Bank. Furthermore, the Client acknowledges and agrees that the Bank may pass on and exchange financial information related to the Client with other entities



within the BNP Paribas Group when this is relevant or necessary in order for the Bank to provide better services.

(4) The Client hereby expressly authorizes the Bank, to communicate Confidential Information and/or any Transaction or Service to third parties (including agents and/or subcontractors), to the extent that the Bank considers such disclosure necessary for the purpose of the performance of any Transaction, Service or Agreement.

13. Sanctions language

13.1. Representations and warranties

(1) Anti-bribery, anti-corruption and anti-money laundering

The Client represents and warrants to and for the benefit of the Bank that neither it nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction.

(2) Sanctions

The Client represents and warrants to and for the benefit of the Bank that neither it, nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, is an individual or entity (a **"Person"**), that is, or is owned or controlled by Persons that are (i) the target of any Sanctions (a **"Sanctioned Person"**) or (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country, or territory (a **"Sanctioned Country"**).

13.2. Undertakings

The Client specifically undertakes and warrants that it will not directly or indirectly, use the proceeds of any payment or collections or lend, contribute or otherwise make available any funds to any subsidiary, joint venture partner or any other Person: (i) to fund any activities or business of or with any Person, or in any country or territory, that is a Sanctioned Person or Sanctioned Country, or (ii) in

any other manner that would result in a violation of Sanctions by any Person.

13.3. Breach

If the Client is in breach with any of the representations and warranties and undertakings given in clause 13.1 and 13.2, the Bank may block all Payment Transactions and terminate its client relationship with the Client in accordance with clause 10.

14. Notices and complaints

(1) All notifications, information and notices concerning the Account, for example statements of account and notices of changes in the interest rates or costs etc. will be sent in the inbox of the Internet bank. Notifications etc. will be made available to the Client in the Internet bank in such a way that the Client is able to store and reproduce the information in an unaltered form.

(2) If the Client does not have an internet banking facility, notification of this nature will be sent by ordinary post to primary address agreed for the Agreements or to some other primary address about which the bank has obtained certain information.

(3) In addition to receiving notification etc. in the Internet bank inbox, the Client may request notification etc. in hardcopy. It may also be agreed that the information about the Accounts should be provided by some other means, for example as part of other service, including receipts for the use of services, automated telephone services etc.

(4) The bank may specify detailed procedures, including safety procedures, concerning use of electronic communication. If the bank imposes charges for sending out notification etc. on paper or by other means in addition to making such notifications available in the in-box of the Internet banking facility this will be specified in the bank's current price list and/or communicated by some other appropriate means.

(5) Save as otherwise agreed, the contract terms, notifications from the Bank while the contractual relationship remains in force and any other information to which the Client is entitled will be in the Norwegian and/or the English language.



(6) Any complaints may be provided to the Bank at the following contact details:

BNP Paribas S.A. Norway Branch
Munkedamsveien 35
Po Box 106 Sentrum
0102 Oslo
Tel: +47 22 82 95 00
E-mail: csd_norway@bnpparibas.com

15. Complaint. Reimbursement

(1) If the Client denies liability for a debit in accordance with the above liability rules, the Bank shall return the amount and compensate loss of interest from the debit date, provided that the Client submits a claim for reimbursement without unaccounted delay after the Client became or should have become of the situation and no later than four months after the date of the debit. The Bank shall decide on the complaint without delay. Sections 35 fifth paragraph and 37 second and third paragraph of the Financial Agreements Act will not apply.

(2) If the Client suspects that he may have been the subject of a criminal offence in connection with the debit, the Bank may require the Client to report the matter to the police.

16. Governing law and competent jurisdiction

The law applicable to the Agreement are Norwegian law. Any dispute between or claim against the Bank and/or the Client arising out of, in connection with or related to any Agreement, Account, Transaction or Related Service, including any dispute or claim concerning their existence, interpretation, validity or enforcement, shall be submitted to the exclusive jurisdiction of Norwegian courts.

B. FURTHER PROVISIONS RELATING TO ACCOUNTS

17. Use of Accounts

17.1. Use of Accounts

(1) The Account may be used for deposits, withdrawals and other payment transactions in accordance with the Agreement. Save as otherwise agreed, the Account will be recorded in Norwegian kroner.

(2) The Client may require the Account to be frozen, for example because there is a danger that some party other than the Client or the authorised operator may debit the Account unlawfully.

17.2. Overdraft facility

The Client does not have the right to charge the Account for amounts in excess of the sum available in the Account at the time of the debit. The Client shall reimburse overdrawn debits without delay.

17.4. Unused Accounts. Time-bar

If no money is deposited or withdrawn from an Account during a 10-year period, the Bank shall send a registered letter to the Client's last known address advising that the deposit and interest may become time-barred. This notice shall state when the limitation period commences to run, when it will expire and what is required to interrupt the time limit. Necessary costs incurred in connection with locating the Client may be charged to the Account.

C. FURTHER PROVISIONS RELATING TO PAYMENT SERVICES

18. Specific terms relating to payment services

18.1. Special agreements relating to payment services

Payment services provided by the Bank to the Client in relation to the Accounts may also be governed by special agreements related to specific types of payment services or payment instruments (e.g., credit card, transfers or direct debit).

18.2. Consent and withdrawal of consent

18.2.1. Consent

The person in question shall confirm transactions by means of his/her signature, if applicable with the aid of the agreed payment instruments and in the agreed way.

18.2.2. Withdrawal of consent

(1) The payer cannot revoke a payment order after it has been received by the Bank. Nevertheless, in the case of payment orders that are due to be executed on a later date, the payer may revoke the payment



order up until the end of the Banking Day before the agreed payment date.

(2) Furthermore, a payment order cannot be revoked if the Bank has or may be considered to have confirmed to the payee that payment will be executed. Authorisations for individual payment transactions that are to be implemented by or via the payee cannot be revoked after the Client has communicated consent to the transaction to the payee.

(3) Transactions that are to be implemented on the basis of direct debit services, for example Avtalegiro, may nevertheless be revoked within the end of the Banking Day before the agreed debit date.

(4) If the payment order is revoked, the Bank will not be liable for any interest on late payment, collection charges etc. claimed by the payee on the grounds of such revocation.

(5) The conditions governing certain types of payment orders may specify that revocation/amendments cannot be required, or deviating rules on revocation may apply in the case of certain payment services, see the applicable conditions.

18.3. Execution time

(1) The Bank will transfer the amount specified in the payment order to the payee's bank no later than by the end of the Banking Day after the payment order is considered to have been received in accordance with the above rules. In the case of paper-based payment transactions, the transfer time may be extended by one Banking Day.

(2) In the case of payment transactions in Norwegian kroner in Norway, the amount will moreover be credited to the payee's bank on the same day as the payer's Account is debited.

(3) In the case of payment transactions to accounts in the same bank as the Client's bank, the amount will be credited to the payee's account on the same day as the payment order is considered to have been received in accordance with the rules provided for above.

(4) If the payee does not have an Account with the Bank, the Bank will make the Bank available to the

payee by the end of the Banking Day after the payment order is considered to have been received.

(5) In the case of payment transactions out of Norway to countries in the European Economic Area (EEA) in currencies other than euro, the amount transferred will be credited to the payee's bank within four Banking Days from the date on which the payment order is considered to have been received. The transfer time may be extended by one Banking Day in the case of paper-based payment transactions.

(6) In the case of payment transactions to countries outside the EEA, the amount will normally be credited to the payee's bank within eight Banking Days from the date on which the payment order is considered to have been received, except where a longer transfer time has been agreed. In the case of payment transactions where the Bank is required to convert currencies between other currencies than Norwegian kroner and euros, the transfer time may be longer than provided for above. In the case of payment transactions to the Client, the Bank will make the transferred amount available in the Client's Account immediately after the bank's own account has been credited. In the case of transfers in other currencies, the Client's Account will be credited as soon as the foreign exchange conversion has been completed.

18.4. Limit to the use of payment instrument

(1) The Account may be used for payment transactions. The Account may be operated using the payment instruments offered by the Bank to its Clients from time to time and in respect of which the Bank and Client have concluded an agreement.

(2) Except on reasonable grounds, the Bank cannot decline applications by the Client to operate the Account using specific payment instruments.

(3) The Bank may suspend general payment transactions through the Account or use of the Account with a specific payment instrument if the bank has grounds for believing that there is a specific danger of unauthorised use either by the Client him/herself or by an unauthorised third party.

(4) The Bank may also suspend use of the Account with a specific payment instrument if security weaknesses are found to exist with respect to the payment instrument, or if it is suspected that the



service generally may be exposed to attempts at fraud.

(5) When the Account or the contractual relationship for the individual payment service comes to an end or if required by the Bank on other reasonable grounds, the Client shall, without delay, return any unused cheques, cards and other payment instruments related to the Account.

(6) The Client shall use payment instruments in accordance with the conditions governing issuance and use. The Client shall take all reasonable precautions to protect the personal security device for the payment instrument as soon as the instrument is received.

(7) Upon concluding the Agreement, and while the contractual relationship remains in force, the Client may receive information from the Bank providing advice on storing the payment instrument, personal codes or other similar security procedures, as well as advice on which codes should not be selected, information on the monetary limits applicable to the areas of use of the payment instruments, as well as procedures for reporting the loss of the payment instrument and/or personal security device.

(8) If the Client suspects or becomes aware of the loss, theft or unauthorised acquisition of the payment instrument, or of unauthorised use, the Client shall notify the bank or the bank's nominee without undue delay. Once such notification has been given, the bank will prevent use of the payment instrument. The bank shall ensure that for a period of 18 months from the date of notification the Client is able to document the giving of such notification.

18.5. Refusal to execute a payment order

(1) The Bank may refuse payment orders unless the conditions of the Agreement (including conditions governing the individual payment service) have been fulfilled or if provided in or pursuant to statute. Grounds for refusal will typically be that the Account does not contain sufficient funds for the debited amount, the payment order lacks necessary information or the Agreement with the Bank has ceased or the Account has been frozen.

(2) The payer will be notified of the refusal and, if possible, of the reason for the refusal and of the procedure required in order to remedy the faults that led to the refusal, unless otherwise provided for in or

pursuant to statute. Notification will be given or made available to the payer in the agreed way and within the time limits applicable to the transfer of the amount. The bank may claim a charge for such notification if the refusal is attributable to the circumstances of the payer.

(3) A payment order that has been refused will not be considered to have been received.

(4) If the Bank performs a balance check and finds that the Account does not contain sufficient funds on the debit date, the bank may, irrespective of the above provisions, attempt to debit the Account for up to five subsequent Banking Days (with balance checks).

18.6. Payment services charges

Where the Client is the recipient of a payment, the Bank may deduct its charges directly from the amount transferred before crediting it to the relevant Account, in accordance with clause 6, unless otherwise agreed.

Where a payment transaction does not involve any currency conversion, the Client pays the charges levied by the Bank, and its counterparty pays the charges levied by its payment service provider, unless otherwise agreed.

18.7. Exclusion of the Payment Service Directive

(1) Unless otherwise provided in the General Terms, the Bank and the Client agree not to apply, to the fullest extent possible, Titles III and IV of the Directive EC/2007/64 of the European Parliament and the Council of 13 November 2007 on payment services as implemented in the laws of the relevant Member States of the European Economic Area.

(2) The Client hereby agrees that, unless otherwise specifically provided, the provisions of the Norwegian Financial Contracts Act applicable to consumers, individuals and/or persons acting in a capacity other than as professionals, shall not apply to any Account, transaction and related service that may from time to time be open, executed or furnished by the Bank in connection with its contractual relationship with the Client.

(3) Finally, the Client also agrees that in the absence of any special agreement granting overdraft facilities to the Client, all Accounts must be kept in credit at



all times. Should any Account be in debit at any time, it should therefore be immediately put back in credit, so that any such debit may under no circumstances be deemed a credit facility within the meaning of Section 44a a of the Financial Contracts Act.

D. OTHER BANKING PRODUCTS

19. Foreign exchange deposits - foreign exchange risk

Deposits and transfers to the Account in foreign currency are translated into Norwegian kroner before being credited to the Account unless it has been agreed that the Account is to be kept in a foreign currency. If it is agreed that deposits are to be entered in foreign currency, any gain or loss resulting from fluctuations in the exchange rate when amounts are paid out or transferred in another currency shall be for the Client's Account. The Bank will use the foreign exchange rates in force from time to time for the purpose of foreign exchange transactions. The foreign exchange rates used by the Bank can normally be found on the bank's website, in notices on the bank's premises or will be announced by some other means. In the case of payments received from outside Norway, charges may accrue depending on the size of the amount, the payment service and whether the amount is to be exchanged. These costs are detailed in the price list.

