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;
"**Account Opening Form**" means the account opening form, including the signature card;
"**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, company registration number 662 042 449 RCS Paris and BNP Paribas S.A. NUF (En: Norwegian Branch of a foreign company), Commercial registry 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;
"Cash Management Fee Schedule" means the cash management fee schedule made available by the Bank to the Client and/or provided as part of the account opening documentation, as amended, revised or otherwise modified from time to time;
"Client" means the legal entity designated as such in the Account Opening Request Form;
"**Cut-off Time**" means the point in time when an Order at the latest will have to be received by the Bank as specified in the Bank's current Cash Management Fee Schedule;
"**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;
"**Order**" means any orders, instructions and other messages received electronically or not to execute or perform a Transaction and/or a Service;
"Package Order" means a package of multiple payment Orders;
"Personal Data" has the meaning given to it in the General Data Protection Regulation 2016/679.;
"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;
"SEPA Credit Transfer" means a SEPA payment service for crediting a payee's payment account with a payment transaction or a series of payment transactions, in EUROS, from a payer's payment account by a payment service provider which holds the payer's payment account, based on an instruction given by the payer;
"SEPA Instant Credit Transfer" means a SEPA Credit Transfer which is executed immediately, 24 hours a day and on any calendar day;
"SEPA" means Single Euro Payments Area;
"**Third Party Provider**" means a third party payment service provider which is allowed (either because it is duly authorised by competent authorities or because the Client has allowed it) to access information and/or initiate payment orders on payment accounts operated by other providers in accordance with Directive 2015/2366/EU of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC;
"**Transaction**" means any transaction executed by the Bank with respect to any Account or Services; and

"Unique Identifier" means a combination of letters, numbers or symbols specified to the payment service user by the payment service provider and to be provided by the payment service user to identify unambiguously another payment service user and/or the payment account of that other payment service user for a payment transaction.

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. article 1-4 of the Norwegian Financial Agreements Act of 2020 (No: *Finansavtaleloven*).

(2) The Client hereby agrees that, unless otherwise specifically provided, all non-mandatory provisions of the Norwegian Financial Agreements Act shall, to the fullest extent possible, not apply to any Account, transaction or 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, cf. article 1-9 (2) of the Norwegian Financial Agreements Act.

(3) 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**")

(4) 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.

(5) 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.

(6) 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.

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

(8) The Cash Management Fee Schedule forms an integral part of the Agreement. To the extent that the Cash Management Fee Schedule contains operational information relating to fees, charges, cut-off times, execution times, rules governing value date, interest rates or service characteristics, such information shall apply to the relevant Account, Transaction or Service. In the event of any inconsistency between the General Terms and the Cash Management Fee Schedule, the General Terms shall prevail.

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 Norwegian Register of Business Enterprises (*Foretaksregisteret*).

(2) The Bank is not liable for value added tax on its bank account and payment services activities. The business of the Bank regarding receiving deposits, providing bank accounts and performing payment services is, inter alia, regulated in the Norwegian Financial Institutions Act (*Finansforetaksloven*), the Norwegian Payment Systems Act

(*Betalingssystemloven*) and the Norwegian Financial Agreements Act (*Finansavtaleloven*). These acts are available electronically at www.lovdata.no.

3.2. Guaranteed security of deposits

(1) 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 1,120,000 – 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)*.

(2) 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) a certified copy of any official registration document containing the company name, legal form, business registration number, address, name of legal representatives, business activities and share capital not more than three months old; (ii) a copy of the most recent by-laws, articles of association and/or memorandum of association 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 registration); (v) signature specimens of authorised signatories; (vi) a certified copy of valid official identity cards or passports; (vii) executed beneficial owner statement; (viii) if applicable, a copy of any power of attorney or 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, including but not limited to any information that the Bank deems necessary in order to fulfil its "know your customer" obligations required by applicable AML, CTF and Sanctions regulations.

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

(3) In the event that the Client, directly or indirectly, uses a third party intermediary to collect and/or hold funds on behalf of the Client (for example a so-called cash-in-transit service provider) and such funds are credited by or at the instruction of such third party intermediary to an Account held by the Client with the Bank, the Client's obligations to provide information to the Bank shall also apply to such funds, including (if so requested by the Bank) information related to the Client's original receipt of such funds, the transfer thereof to the third party intermediary and the subsequent handling by the third party intermediary of such funds.

(4) The Client is liable for any prejudicial consequences arising as a result of 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 has 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 Banking Days following the date on which the written notice of such changes is received by the Bank.

(5) If the Client is in breach of any of its information undertakings in this article 3.3, the Bank may immediately block the Account and terminate the Agreement with the client in accordance with article 10 of this General Terms.

3.4. Representations, warranties and undertakings

Client represents and warrants to, and agrees with, the Bank that the following were, are and will be true as of the date of the Agreement and on each date the Client uses any Services, and/or (as the case may be) the Client undertakes as follows for as long as the Agreement is in force:

a) The Client:

(i) is duly incorporated and validly existing under the laws of the jurisdiction of its incorporation;
(ii) has the power to own its assets and carry on its business as it is being conducted; and
(iii) has duly executed and delivered, and has all requisite power, authority and approvals to execute, deliver and perform its obligations under the Agreement.

b) The Client has, and any person designated by the Client has, and the Client and they will at all times have, due authorisation to act in all respects in relation to the Agreement.

c) The Client has obtained and made, and will maintain in effect, all necessary authorisations, consents or approvals, exemptions, licenses, notifications and filings and will in all material respects comply with the terms of the same and with all applicable law. No other action by or in respect of, or filing with, any governmental body, agency or official is required in connection with the execution, delivery and performance of the Agreement.

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. Orders must be transmitted via the computer system approved by the Bank.

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

(3) Manual payment instructions will only be accepted by the Bank in exceptional cases, i.e. in case of breakdown of or lack of access to the IT systems of the Bank, power breakdown or a breakdown of the Bank's telecommunications (including computer virus or hacking).

(4) Manual payment instructions cf. article 4.1 (3) above 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.

(5) 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) In determining the point in time of receipt of the order:

a) Any payment order received by the Bank before the Cut-off Time on any given Banking Day shall be deemed to be received on the same Banking Day;

b) any order received by the Bank at or after the Cut-off Time on any given Banking Day shall be deemed to be received on the next Banking Day;

and

c) any order received by the Bank on a day which is not a Banking Day shall be deemed to be received on the next Banking Day.

(2) By way of exception to the foregoing, a SEPA Instant Credit Transfer Order is deemed received by the Bank at the moment of its reception, without any Cut-off Time for receipt and regardless of the calendar day. In case of a non-electronic SEPA Instant Credit Transfer Order, it is deemed received at the time when the Bank has entered the data into its internal system, which shall occur as soon as possible after the Order has been placed by the Client with the Bank.

(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) In the case of a Package Order, the Point in time of receipt is the moment when the ensuing payment transaction has been unpacked by the Bank.

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 article 19.2.2 of these General Terms.

(8) Any deposits made on an Account of the Client, and any deposits, transfers or remittances whatsoever carried out at one of the Bank's correspondents in favour of a Client, will be credited to the Client's Account subject to the Bank's receipt of the amount credited. In the event the Bank does not receive any amount from the correspondent bank within 2 Banking Days, the Bank has a right to reverse entries on the Client's Account without the consent of the Client.

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

(10) 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.

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

(12) 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.

(13) If the amount received or to be received was converted into another currency when crediting the Account, the Bank may make the debit entry in the other currency at the relevant spot exchange rate prevailing on the continuous foreign exchange market, as conclusively determined by the Bank.

(14) Holders of Accounts may not require the Bank to meet their withdrawals in banknotes or coins.

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. The Client is deemed to have accepted the changes unless the Client terminates the contractual relationship in writing before the date on which the changes will come into force.

(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 (*Skattebetalingsloven*). 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 article 8.5 below.

6. Fees, charges and interest

6.1. Communication of standard fees, charges and interest

(1) The fees, charges, commissions and interest rates applicable to the relevant Account, Transaction or Service are set out in the Bank's Cash Management Fee Schedule, as amended from time to time, or in in a Specific Agreement.

(2) 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.

(3) 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.

(4) 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 article 8.1 (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 article 4-27 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 article 19.4 (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. article 4-23 (2) of the Norwegian 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 Financial Agreements Act article 4-27, 4-30 and 4-31 does not apply.

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.

9.3 The Client may not pledge, charge or otherwise create any security interest over any Account, or any amount standing to the credit of any Account, without the Bank's prior written consent.

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 Bank 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 our 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 (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 article, 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.

11.4. If you have any questions or complaints relating to our use of your personal data, please submit them to the Bank:
BNP Paribas S.A. NUF
Visiting address: Støperigata 2, 0250 Oslo
Postal address: PO Box 106 Sentrum, 0102 Oslo
E-mail: gdpr.desk.cib@bnpparibas.com

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 also pass on and exchange financial information on 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 article 13.1 and 13.2, the Bank may block all Payment Transactions and terminate its client relationship with the Client in accordance with article 10 of these General terms.

14. Use of Third Party Provider's services

(1) Notwithstanding anything else to the contrary in these General Terms and the Cash Management Fee Schedule, the Client may instruct a Third Party Provider to access information on the Client's online Accounts and/or give the Bank the Client's instructions to make Payment Transactions from the Client's online Accounts and/or query the Bank as to availability of funds on the bank accounts linked to a card-based Payment Instrument.

(2) The Client must check that the Third Party Provider is duly authorised as a credit institution or payment institution to provide in the country payment initiation and/or account information and/or funds availability confirmation services before making use of the Third Party Provider's services. If the Client gives access to its identification and/or signature procedures to a third party other than an authorised Third Party Provider, the Bank will assume the Client is authorising the Bank to give access to, and/or to initiate payments from, and/or to confirm the

availability of funds on, his/her online accounts and the Client will be responsible for any payments as well as for any disclosures of data made as a result of the actions of that third party.

(3) Any instructions from a Third Party Provider to initiate a Payment Transaction and/or to access account information and/or to confirm the availability of funds shall be deemed to be valid instructions from the Client to the Bank for the purposes of these General Terms and shall be treated in the same way under these General Terms as an instruction given by the Client.

(4) The Bank reserves the right to refuse an instruction as referred to in article 14 (3) received via a Third Party Provider for the reasons set out in these General Terms and Conditions.

(5) The Bank may deny a Third Party Provider access to the Client's Accounts and therefore refuse an instruction as referred to in article 14 (4) where there are justified and evidenced reasons relating to unauthorised use or fraudulent activities by that Third Party Provider. Before doing so, the Bank will inform the Client that it intends to deny access and gives its reasons for doing so, unless it is not reasonably practicable to do so, in which case the Bank will inform the Client immediately afterwards. In either case, the Bank will inform the Client in the manner in which it considers most appropriate in the circumstances and will not be obliged to inform the Client, where doing so would compromise its reasonable security measures or otherwise be unlawful. In the event the Bank denies access to a Third Party Provider, it is required to notify the relevant authority that it has done so.

(6) The Client agrees to indemnify the Bank in respect of, and the Bank is not liable to the Client for, any and all losses suffered from the Client's use of a third party other than an authorised Third Party Provider.

15. Notices and complaints

15.1 Communication

(1) The Bank is entitled to send all information electronically, although documents, terms and conditions and other written materials include such words as "written", "letter" and "statement of account", provided that such procedure is in accordance with Norwegian law or any Agreement made between the Client and the Bank.

(2) In addition to receiving notification etc. by electronic communication, the Client may request notification etc. in hardcopy, for which the Bank may charge a fee. 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.

15.2 Account statements

The Bank is entitled to forward all account statements, notices and any other correspondence from the Bank to the Client by electronic communication, unless the contrary has been agreed with the Client or would be prohibited by law.

15.3 Ordinary post

(1) The Client shall contact the Bank, if the Client does not wish to receive accounts statements, notice and other correspondence by electronic communication.

(2) The Bank may charge a fee for sending account statements, notices and other correspondence by ordinary post. This will be specified in the bank's current price list and/or communicated by some other appropriate means.

15.4 Communications language

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.

15.5 Complaints

(1) Any complaints may be presented to the Client's assigned Client Service Desk contact, Relationship Manager, the usual BNP Paribas contact person or the Bank's complaints handling unit at the following address:
BNP Paribas S.A. NUF
Att: Complaints Handling Unit
Støperigata 2
Po Box 106 Sentrum
0102 Oslo
Tel: +47 22 82 95 00
E-mail:
dl.cib_nordic_complaint_management_team@bnpparibas.com

(2) Complaints received by the Bank will be handled with the outmost care. The Bank will investigate the complaints and discuss with the relevant stakeholders involved in the Client's file to properly assess the complaint.

(3) Once the Bank has evaluated the complaint and found the best possible solution, the Bank will reach out to the Client and agree on the next step to ensure a good collaboration going forward.

(4) If the Client is not satisfied with the proposed solution, the Client may escalate the complaint to the Independent Complaints Board within the Bank for an evalutation of how the complaint has been dealt with and whether there is a basis for reassessment of the case.

16. 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. Article 3-7 (1) and 4-32 (2) 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.

17. Governing law and competent jurisdiction

The law applicable to the Agreement is 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

18. Use of Accounts

18.1. 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.

18.2. 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.

18.4. 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

19. Specific terms relating to payment services

19.1. 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).

19.2. Consent and withdrawal of consent

19.2.1. 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.

19.2.2. Withdrawal of consent

(1) Without prejudice to the special provisions that apply to SEPA Instant Credit Transfers as provided for in Article 19.8 of these General Terms and Conditions, the following provisions apply to all transfers.

(2) 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.

(3) 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.

(4) 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.

(5) 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.

(6) 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.

19.3. 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) 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.

(5) In the case of payment transactions to countries outside the EEA, the amount will normally be credited to the payee's bank within seven 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.

(6) The rules governing the value date applicable to payment transactions are set out in the Bank's Cash Management Fee Schedule.

19.4. 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 unauthorized 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.

19.5. 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).

19.6. 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 article 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.

19.7. Exclusion of the Payment Service Directive

(1) Unless otherwise provided in the Agreement, the Bank and the Client agree not to apply, to the fullest extent possible, Sections III and IV of the Directive (EU) 2015/2366 of the European Parliament and the Council of 25 November 2015 on payment services as implemented in the laws of the relevant Member States of the European Economic Area.

(2) 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 article 1-7 (1) of the Financial Agreements Act.

19.8. SEPA Instant Credit Transfer

Notwithstanding clause 19.3 and any execution times specified in the Cash Management Fee Schedule, a SEPA Instant Credit Transfer Order shall be executed within ten (10) seconds from the point in time of receipt.

The Client may receive and send SEPA Instant Credit Transfers to/from its Payment Accounts held in the books of the Bank provided that both the payees' and the payers' payment service providers offer this service to their respective customers.

Except in the case of planned and announced maintenance or interruption periods:

(i) The Bank may receive a SEPA Instant Credit Transfer 24 hours a day on every calendar day.

(ii) The Bank shall execute a SEPA Instant Credit Transfer within the execution time as set out in the first paragraph of this article, 24 hours a day, regardless of the calendar day, in accordance with legal requirements.

At the latest upon expiry of the execution time of the SEPA Instant Credit Transfer, the Bank shall inform the Client whether the amount of the Transaction has been made available on the Payment Account of the payee.

If the Transaction is not carried out within the execution time as set out in the first paragraph of this article, the Bank will immediately restore the Customer's Payment Account to the state it would have been in if the Transaction had not taken place.

19.9. Verification of Payee service

Subject to availability and confirmation of the Bank, the Client will benefit, at no additional cost and for all SEPA Credit Transfers, from the verification of payee service. Within the framework of this service, the Bank verifies, in accordance with the legal requirements, whether there is a match between the name of the payee (or another data element that unambiguously identifies the payee) and the Unique Identifier, when these are provided by the Customer.

The verification of payee service referred to in this clause is provided free of charge where required by applicable law in connection with the execution of a SEPA Credit Transfer. Any separate verification of payee or account verification services offered by the Bank outside the payment initiation process may be subject to separate fees and conditions as set out in the Cash Management Fee Schedule or in a Specific Agreement.

In the case of paper-based payment orders, the Bank shall perform the service at the time of receipt of the payment order, unless the Client is not present at the time of receipt.

In the context of this provision, the 'name of the payee' shall mean the name and surname in the case of a natural person and the trade name or corporate name in the case of a legal person.

In the event the name of the payee (or another data element that unambiguously identifies the payee) and the Unique Identifier do not match, the Bank shall inform the Client and warn them that authorising the SEPA Credit Transfer could result in the funds being transferred to a payment account that is not held by the payee specified by the Customer.

The Bank performs the verification of payee service on the basis of information received from the payee's payment service provider and shall not be responsible for inaccuracies in information provided by such payment service provider, except to the extent required by applicable law. If the Bank receives from the payee's bank a correction to the payee's name associated with the Unique Identifier, the Bank will communicate this name to the Client.

If the Bank receives from the payee's Bank a correction to the payee's name associated with the Unique Identifier, the Bank will communicate this name to the Client.

The Client is free to decide whether or not to take into account the information provided by the Bank.
Client
If the Client submits a Package Order, it may opt out from the verification service. In such an event, the service may be opted in at any time.

Provided that the Bank has complied with the requirements of this article and related legal framework:

(i) it shall not be liable for the execution of a SEPA Credit Transfer to the wrong payee based on an incorrect Unique Identifier provided by the Customer, and ;

(ii) the Client may not demand a refund due to the fact that the SEPA Credit Transfer was made to the wrong payee. The Client shall bear all the consequences resulting from failing to take into account the information provided by the Bank.

If the conditions of the payee's verification service are not complied with, and such non-compliance results in an incorrectly executed payment Transaction, the Bank shall reimburse the Client for the amount transferred and, if necessary, restore the debited Payment Account to the state it would have been in had the Transaction not taken place.

D. OTHER BANKING PRODUCTS

20. 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.