

**GENERAL BUSINESS TERMS AND CONDITIONS
FOR
NRP PROJECT FINANCE AS**

LAST AMENDED DECEMBER 1 2021

These general business terms and conditions (the "Business Terms") are prepared in accordance with the Norwegian Securities Trading Act of 29 June 2007 No. 75 (the "STA") and its regulations. Terms defined in the STA shall have the same meaning when used in the terms and conditions below.

The Business Terms are updated as of December 1 2021 and replaces previous versions entirely.

Any clients of NRP Project Finance AS ("NRP Project Finance", "the Company") are deemed to have accepted these Business Terms as binding for themselves when they, having received the terms, place orders, enter into agreements or carry out transactions with NRP Project Finance.

1 NRP PROJECT FINANCE IN BRIEF

NRP Project Finance AS
Organisation no. 927 035 618
Haakon VII's gate 1
0161 Oslo
Postboks 1358 Vika
NO – 0113 Oslo
Telephone: + 47 22 00 81 81
Fax: + 47 22 00 81 91
www.nrp.no

For further information on direct communication with NRP Project Finance, please see section 27 below.

1.1 Which services NRP Project Finance is authorized to provide

NRP Project Finance is authorized to provide the following services

1. reception and transmission of orders in relation to one or more financial instruments,
2. execution of orders on behalf of clients,
5. investment advice,
7. placing of financial instruments without a firm commitment basis

NRP Project Finance will also provide the following ancillary services:

3. advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings,
5. investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

NRP Project Finance have permission from the Financial Supervisory Authority to act as intermediary of loans and guarantees.

1.2 Investment Advice

NRP Project Finance is licensed to provide investment advice. The company's investment advice is provided on a non-independent basis in relation to the STA. Further information about the provision of investment advice is included in the Client Agreement entered into when a client relationship is established.

2 SUPERVISORY AUTHORITY

NRP Project Finance AS is under supervision of the Financial Supervisory Authority of Norway (the "Financial Supervisory Authority").

3 THE SCOPE OF THE GENERAL BUSINESS TERMS

The Business Terms apply to NRP Project Finance investment services and related services as well as services regarding transactions in financial instruments. The Business Terms also apply to shares in limited partnerships (KS), general partnerships (ANS), internal partnerships (IS) and similar entities unless otherwise expressly stated.

In these Business Terms, the "Client" shall mean any investor, shareholder, co-owner, principal, counterparty etc. standing in a legal relationship with NRP Project Finance due to NRP Project Finance investment services or similar activities.

The "Principal" shall mean the issuer company, another company or persons who has entered into management agreements with the NRP Project Finance with the aim that NRP Project Finance will assist the person concerned in the arrangement of issuance of financial instruments and/or shares in KS, ANS, IS and similar companies, or by purchase or sale of companies or businesses/Corporate Finance activities.

Any Client, including Principals, is initially comprised by the STA provisions on investor protection, but the extent of investor protection depends on whether the Client/Principal is classified as a non-professional client, professional client or eligible counterparty.

The following circumstances may initiate the entering into a separate agreement or an additional agreement:

1. services in connection with placing of financial instruments or other instruments or offers and services in connection with mergers and acquisitions (Project Agreement)
2. trading and settlement in connection with the arrangement of corporate financing

The Business Terms apply in addition to the specific agreements entered into between NRP Project Finance and the Client. In case of conflict between such agreements as mentioned in the previous section and the Business Terms, the agreements shall prevail.

In addition to the above mentioned, the services referred to in section 1.1. may be regulated by the STA, the Private Limited Companies Act and the Public Limited Companies Act, the Companies Act, the Sale of Goods Act, the Contracts Act with regulations and other relevant legislation.

NRP Project Finance is also obliged to follow the rules of good business conduct pursuant to the STA. NRP Project Finance also has internal guidelines to ensure that ethical standards are followed and that conflicts of interest are sought to be prevented.

4 RECORDING OF INVESTMENT SERVICES BY PHONE AND DOCUMENTATION OF COMMUNICATION THROUGH OTHER ELECTRONIC COMMUNICATION CHANNELS

NRP Project Finance will record all telephone conversations and store all electronic communication related to the provision of investment services, including orders and indications on purchase, sale or subscription of financial instruments and telephone conversations or communication where the intention is to provide such investment services. NRP Project Finance will refrain from executing orders or indications given on telephones that are not recorded. Telephone recordings and other documentation for agreements, orders and indications given to NRP Project Finance through other channels and other devices, will also be stored by NRP Project Finance. For physical meetings where investment services are provided, NRP Project Finance will store and keep minutes from the meeting electronically.

Telephone recordings, SMS messages, e-mails etc. will be stored for a period stipulated by prevailing law, calculated from the contract date etc., and will normally be deleted following the expiry of the mandatory storage period. Telephone recordings of conversations with the individual client may be traced by searching, among other things, for the time of the call, the telephone number called and the relevant NRP Project Finance employee. NRP Project Finance may be ordered to hand the telephone recordings and other stored information over to public authorities and others that may so demand pursuant to the law. Documentation of communication through other communication channels than telephone will be stored in accordance with applicable law by NRP Project Finance when investment services are provided.

NRP Project Finance may on request from the Client make telephone conversations and other documentation available for the Client. Further information available upon request to the company.

Processing of personal data is addressed in Section 30 below.

5 CLIENT CLASSIFICATION

According to the STA, NRP Project Finance is required to classify its Clients into client categories, respectively, non-professional and professional clients, including eligible counterparties. There are provisions in the STA and regulations on how categorization shall be dealt with. NRP Project Finance will inform all Clients about their classification.

The classification is of importance for the extent of the client protection. There are stricter requirements for, amongst others, information and reporting to Clients classified as non-professionals than for Clients classified as professionals. Furthermore, pursuant to the STA, NRP Project Finance is obligated to collect information about Clients to evaluate if the service and/or the financial instruments are fit and/or appropriate for the Client, in regulations referred to as suitability test and appropriateness test. Classification is of importance for the scope of these tests and the assessment of what will be the "best execution" when trades are executed for the Client, see section 8.3.3.

The Client may request NRP Project Finance to change the client classification. For Professional clients that request to be classified as non-professional, NRP Project Finance has to approve such change, and an agreement must be entered into by the parties. Non-professional clients requesting to be classified as professional must meet certain legal requirements. More Information on such reclassification and the consequences of such can be obtained by request to NRP Project Finance.

6 CLIENTS' RESPONSIBILITY FOR INFORMATION GIVEN TO NRP PROJECT FINANCE, POWER OF ATTORNEYS ETC.

In order to meet legal requirements for "Know Your Client" (KYC) pursuant to Anti Money Laundering regulation, and suitability and appropriateness tests pursuant to STA, NRP Project Finance is obligated to obtain and maintain updated information about the Client. Information collection is also performed in order to meet the informational requirements pursuant to FATCA¹ and CRS² reporting pursuant to multilateral agreements Norway has entered into.

The Client must when establishing a Client relationship provide personal number/organizational number/ LEI³ (if requested), address, tax residence/jurisdiction, telephone number, electronic addresses, owners and beneficial owners of legal entities, and persons with power of attorneys. Physical persons are required to provide their citizenship.

The Client shall provide bank account numbers and, if so requested, securities' registry accounts, including name of the account holder(s) and beneficial owners.

The Client undertakes to provide NRP Project Finance with adequate and accurate information about their own financial situation, investment experience and investment objectives relevant to the required services and financial instruments/products (including shares in general partnerships, KS or IS). Such information is required in order for the Company to operate in the best interest of the Client and advice on financial instruments regarding the Clients' purchase, sale or retention of such financial instruments. When providing the investment advice, NRP Project Finance is required to issue a suitability report to non-professional clients. The suitability report will be forwarded to the Client subsequent to the order for the Client if the investment advice is performed through remote communication.

The Client also undertakes to inform NRP Project Finance of any significant changes in the information previously provided.

The Client acknowledges that NRP Project Finance is entitled to base its assessment of whether the service or financial instrument/product (including shares in general partnerships, KS or IS) is suitable or appropriate for the Client on the information provided by the Client, and will in general not conduct its own investigations. The Client also acknowledges, however, that NRP Project Finance has the right to perform its own investigations in order to make sure that the provided information is reliable.

Furthermore, the Client acknowledges that in case NRP Project Finance is not given sufficient information, NRP Project Finance may not determine whether the service or financial instrument/product (including shares in general partnerships, KS or IS) is appropriate or suitable for the Client. In respect of investment advisory, the Client will then be informed that the specific recommendation cannot be given. Compared to other investment services, the Client will in such cases be informed that the information

¹ Foreign Account Tax Compliance Act, regarding US Citizens and tax residents.

² Common Reporting Standard, regarding Citizens and tax residents of countries ratified the CRS agreement, primarily OECD countries.

³ Legal Entity Identifier.

submitted to NRP Project Finance is inadequate and that the service or product is to be regarded as inappropriate. If the Client, despite such warning, still wants the service or product, it may still be executed. Incomplete or insufficient information may reduce the Client's Investor Protection

The Client warrants that its own trading/instruction and settlement is in accordance with and within the permits and authorizations that may apply to the Clients trading in financial instruments or shares in general partnerships, KS or IS. At the request of NRP Project Finance, the Client shall evidence such permits and authorizations.

If the client is a foreign entity, NRP Project Finance reserves the right to, at the Client's expense, require a reasoned legal opinion on the Clients permits and authorizations to enter into the specific trade.

The Client shall give NRP Project Finance an overview of the person or persons that may place orders, execute trades, enter into other agreements relating to financial instruments/products (including shares in general partnerships, KS or IS) or that are authorized to accept trades on behalf on the Client. Trade or acceptances from these persons are binding on the Client unless NRP Project Finance was not in good faith with respect to the authorizations of the specific persons. The Client is at all times responsible to keep NRP Project Finance updated with respect to whom may place orders or accept a trade for the Client. NRP Project Finance will not accept authorizations that specify limits for the individual Client's trading, unless this is previously agreed in writing. The Client undertakes to ensure that the assets and financial instruments that are subject to the individual assignment is free from encumbrances of any kind, such as mortgages, security interests (liens), arrests, etc. The same applies to cases in which the Client act as an agent for a third party.

The above mentioned provisions on the Client's liability shall apply correspondingly to the relationship between NRP Project Finance and the Client relating to shares in KS, ANS, IS and similar entities.

If the Client when placing an order has informed that the funds shall be registered to a VPS-account connected to a Share savings account (Norwegian: Aksjesparekonto – "ASK"), the Client is bound by the order also when the financial instruments is not included in the ASK-universe, and as such will not be registered on such account.

7 THE CLIENTS OWN RISK AND LIABILITY

The Client acknowledges that investments and trading in financial instruments and related instruments, including shares in general partnerships, KS or IS are associated with the risk of loss. The value of the invested capital may increase or decrease. The value of the financial instruments or the shares in general partnerships, KS or IS partly depends on fluctuations in the financial markets. Historical developments and profits cannot be used as a reliable indicator of future development and profits of financial instruments and shares in general partnerships, KS or IS.

Financial instruments and other related instruments may have different levels of liquidity. Investment products arranged and offered by NRP Project Finance has a high inherent liquidity risk, i.e. the investments have normally a long investment horizon and expected realization may rang from 3 to 10 years onwards in time, and there will rarely be a liquid secondary market for such financial instruments.

For more detailed information on the characteristics of the various financial instruments and shares in general partnerships, KS or IS, as well as the risks associated with trading in various financial instruments or shares in general partnerships, KS or IS, reference is made to information published on NRP Project Finance's website. For each product, an Information Memorandum or similar will be prepared, and such

material will be sent to the Client prior to NRP Project Finance's delivery of services to the Client if this is required.

The Client must evaluate the risk associated with that particular instrument/product and market.

The Client should refrain from investing and trading in financial instruments, shares in general partnerships, KS or IS and other related instruments if the Client does not understand the risks associated with such investments or trade. The Client is urged to seek the advice of NRP Project Finance and other relevant advisers and, if necessary, seek additional information in the market before making a decision.

All trades conducted after the Client has been advised by NRP Project Finance are done at the Client's own responsibility and at the Client's own discretion and decision. NRP Project Finance does not under any circumstances accept responsibility for the advice given if the Client wholly or partially deviates from the advice given by NRP Project Finance. NRP Project Finance does not guarantee any specific outcome from a trade.

The Client is responsible to ensure that the Client complies with all applicable requirements stated in the law, the Business Terms and otherwise complies with the rules, terms and conditions that at any time apply to the individual trading system under which trades are made.

The Client must exercise a special responsibility to ensure that the activities of the Client do not conflict with the provisions of insider trading, market manipulation and good business practice.

8 ORDERS AND ASSIGNMENTS

8.1 Arrangement and advise

8.1.1 The legal relationship between NRP Project Finance and its Clients participating in arrangements of projects and issuances of financial instruments or other instruments .

The responsibility and role of NRP Project Finance in the arrangement of projects and issuances is governed by these Business Terms as well as by the laws applicable to of the particular placement.

NRP Project Finance does not offer active management, and thus the transactions carried out by the Client after obtaining advice from the NRP Project Finance happens at the Client's own discretion and decision.

NRP Project Finance will prepare prospectus, information memorandum or other subscription material for each placement. NRP Project Finance' liability for such material is governed by the provisions of section 18 of the Business Terms, unless otherwise provided in the subscription document.

Subscription in AS/ASA shall be subject to the provisions of the Private- and Public Limited Companies Act, in the minutes of the capital increase or in a separate subscription document/prospectus.

Subscription in other companies, including general partnerships, KS or IS are subject to the rules applicable for the company in question and specifically adapted procedures, normally by NRP Project Finance being authorized by the Client to sign the partnership agreement on behalf of the Client.

NRP Project Finance will send notifications of allocation to all Clients who have subscribed for and are allocated with financial instruments or partnership interests in general partnerships, KS or IS where NRP

Project Finance is the arranger.

NRP Project Finance will not advance the Clients payment of the subscription amount. Subscription amounts received will be placed in a separate issuance-account or Client-account until the funds are transferred together to the issuing company. For certain products NRP Project Finance will ensure that third parties (usually a bank or other investment firms) draws the subscription amount from the Client's accounts to be transferred to the issuing company at a later stage, upon the Clients authorization.

Otherwise the Private Limited Companies Act/the Public Limited Companies Act/the Companies Act will apply, in respect of payment defaults, registration of the emission, invalidity objections etc.

8.1.2 Conflict of interest

When NRP Project Finance is the arranger or advisor of issuances where Clients of NRP Project Finance participate, NRP Project Finance will ensure that both the Principal and the relevant Client is given a fair treatment. In such cases, NRP Project Finance will act as the engaged party of the issuer, but at the same time aspire to ensure that the Clients are given proper professional advice and that neither the Clients nor the Principal benefits at the expense of the other in an unjustifiable manner.

8.2 Purchase and sale of businesses

8.2.1 The relationship with the principal

NRP Project Finance shall actively assist Principals and Clients in purchasing and selling of businesses (companies and businesses etc.) with an emphasis on counseling and "corporate finance" assistance to potential sellers.

The assignment shall be further regulated in an agreement between the NRP and the Principal.

The principal agreement shall be entered into when the assignment is received by NRP Project Finance.

8.2.2 Conflict of interest

NRP Project Finance shall inform both parties if the company assists both the buyer and seller in a transaction regarding sale of a business or a company.

NRP Project Finance will endeavor that all parties to a transaction receives a fair treatment and proper professional advice and is not benefited at the expense of another in an unjustifiable manner.

8.2.3 Completion of sale and purchase

Orders are placed in accordance with the provisions of the Business Terms or according to a special agreement.

The rights and obligations of the parties between purchase and sale shall be regulated in special sale and purchase agreements.

NRP Project Finance shall not be a party to the purchase agreement and will not be responsible for any settlement.

8.3 Orders from Clients

8.3.1 Placing and acceptance of orders and conclusion of agreement

Orders from the Client may be submitted orally by logged telephone, alternatively in writing by e-mail or by fax to NRP Project Finance as agreed and as described in prospectuses and other information prepared in connection with transactions in financial instruments. The order is binding on the Client when the order has reached NRP Project Finance, unless otherwise is agreed. The order is deemed to have reached the Company when the Company has received the order. Where electronic communication is used, the Company is not responsible for any delays outside its control, for example delays due to interruptions to electronic data processing systems or telecommunications networks.

NRP Project Finance will not be obliged to carry out orders or enter into agreements that NRP Project Finance assumes may lead to violation of public law. Furthermore, NRP Project Finance is not obliged to carry out orders that are placed/submitted and received before a client agreement is executed, client classification and suitability test/appropriateness, as applicable, has been conducted.

8.3.2 Assignment period for orders

The assignment period for orders for subscription of unlisted financial instruments, shares in KS, ANS, IS and similar entities is included in the subscription document for the relevant issuance/project.

The assignment period for orders related to secondhand trades in unlisted financial instruments, shares KS, ANS, IS and similar entities, is one month, unless otherwise is stated in agreements between the Client and NRP Project Finance.

8.3.3 Guidelines for best execution

NRP Project Finance will seek to ensure that the Client is given the best possible terms for the execution of orders received during the assignment period. NRP Project Finance has issued guidelines for execution of orders. Trades will be conducted in accordance with these guidelines unless the Client has given specific instructions on how the trade shall be conducted. In these cases, the order will be executed in accordance with such instructions.

The "Guidelines for best execution" must be approved specifically by the Client before NRP Project Finance may execute the order on behalf of the Client. Please note that the Company executes orders outside a trading venue, cf. STA Section 10-19 (7), and that the Client, by approving "Guidelines for best execution" consents to this.

NRP Project Finance reserves the right to aggregate the Client's orders with orders from other clients, persons or companies that are or are not associated with NRP Project Finance as described in the guidelines for execution of orders. Aggregation of orders may take place if it is unlikely that aggregation

in general will be to the disadvantage of the Clients. However, the Client acknowledges that the aggregation may lead to a disadvantage in individual cases.

Orders from clients that normally trade for the account of others, i.e. on behalf of their employer or other person or entity, will be rejected if the Client upon placing of orders does not clearly specify for whom the order is placed. If the Client places an order on his own account and on the account of his employer or any other person or entity at the same time, NRP Project Finance will prioritize the order form which the Principal is represented.

8.3.4 Cancellation of orders and trade

Unlisted financial instruments and shares in KS, ANS, IS and similar entities may only be canceled upon the prior consent of NRP Project Finance. Such consent depends, amongst other things, on the relation to counterparties.

8.4 Delivery and payment (settlement) of financial instruments / company shares in Norway

Primary market trades

NRP Project Finance executes orders in financial instruments and shares in general partnerships, KS or IS by arranging for a trade between the Client and potential sellers or buyers, who may have a client relationship with NRP Project Finance. Settlement and settlement dates are then regulated by a separate agreement.

NRP Project Finance does not assume any responsibility for timely settlement.

The parties mutually and directly responsible towards each other for the timely delivery of securities and cash settlement on the agreed settlement date. The parties prior consent of each other as counterparties in the trade implies that NRP Project Finance will have no liability to the parties upon an event of default relating to the execution of the trade.

The seller shall provide the agreed number of financial instruments and shares in general partnerships, KS, IS and similar entities free of encumbrances on the settlement date. Placing of an order for the sale of financial instruments/company shares or acceptance of a purchase offer means, unless otherwise agreed in writing, that NRP Project Finance is authorized to request the client's account operator to release the relevant financial instruments/instruct the transfer of the relevant company shares to the buyer. The buyer undertakes to make payment of the purchase amount and any broker fees to the Client account of NRP Project Finance with value-dating per settlement date. To the extent the buyer and the seller performs timely delivery, NRP Project Finance will provide technical assistance to complete the settlement. Provided that both the purchase amount and broker's fees are paid to the Client account of NRP Project Finance with value-dating per settlement date, NRP Project Finance will instruct the transfer of the relevant shares or other interests general partnerships, KS or IS to the buyer.

NRP Project Finance does not aim to be the account manager at the Central Securities Depository (the "VPS"), but to the extent it would be necessary in connection with transactions involving VPS-registered financial instruments, NRP Project Finance will provide notice to the Client's account manager for the transfer of the financial instruments.

For shares in KS, ANS, IS and similar entities, the settlement takes place pursuant to the rules applicable for the company in question and specifically adapted procedures. This normally implies that the Client

participates in the founding meeting and subscribe. The Client may also provide NRP Project Finance with a power of attorney to sign the company agreement on behalf of the Client. The buying Client makes payment to the Client account of NRP Project Finance for further disbursement to the selling Client, net of expenses and commissions. The Client will not receive a document, hereunder a document called the company share or equivalent as evidence of the ownership. NRP Project Finance will insert the Client's name in the shareholders book and the Client will receive a confirmation per e-mail, by letter or by other form of written documentation.

Secondary market trades

Any form of second hand trading in financial instruments and shares in KS, ANS, IS and similar entities through NRP Project Finance is made bilaterally between the parties. The role of NRP Project Finance is normally only as an intermediary (no agency assumed).

NRP Project Finance will in exceptional cases provide services with regard to trades in listed financial instruments. NRP Project Finance will then assist in finding a buyer and to arrange for a bilateral trade between the parties. NRP Project Finance do not provide order execution in listed financial instruments.

Upon second hand trades of general partnerships, KS, IS or similar, the buyer will accede the company agreement through the purchase agreement and the signing of such.

The parties prior consent to each other as counterparties also implies that trading through NRP Project Finance in the secondary market will not happen anonymously, and that the buyer and the seller upon placing of orders are deemed to have given their consent to the disclosure of their identity to the other party.

9 REPORTING OF SERVICES PERFORMED – CONFIRMATION OF AGREEMENTS AND PERFORMED ASSIGNMENTS

Primary market trades

NRP Project Finance will, by contract note/confirmation/allocation letter or otherwise, inform the Client of the services related to financial instruments that the company has carried out or the agreements which are entered into. Contract note/confirmation/allocation letter may be sent by e-mail to the Client's specified email address. To the extent applicable, the contract note/confirmation/allocation letter will include information on costs associated with the trade carried out for the Client. In addition, the contract note/confirmation/allocation letter will contain information in accordance with applicable law.

For shares in KS, ANS, IS and similar entities, information about the assignment may be given in other ways and with a different content. If the Client has participated in the conclusion of the agreement, including by signing of company agreements, there will normally be no further confirmation of the performed assignments.

Confirmations and agreements to be endorsed by the Client shall immediately after they are received be endorsed and returned to the NRP Project Finance as stated in the confirmation/agreement or as otherwise agreed with the Client.

NRP Project Finance reserves the right to correct obvious errors in the contract note or in other confirmation. Such corrections shall be made as soon as the error is discovered.

Secondary market trades

Upon trading of financial instruments, confirmation of performed assignment will follow by a contract note or confirmation. Such contract note/confirmation can be sent by e-mail to the Client's stated address and include information on costs and other important information.

Upon trading of company shares, including IS, KS and similar, the reporting will follow from the signed purchase agreement or other confirmation of transfer. This information may be delivered by e-mail.

10 CLAIMS

Primary market trades

If the client has agreed to receive the contract note or other confirmation by e-mail or other electronic media and the Client has not received such confirmation by the end of the next trading/banking day after the agreement is entered into or after the expiry of the assignment period, the Client must immediately notify the Company.

If the Client has agreed to receive the contract note or other confirmation by ordinary mail and the client has not received such contract note or other confirmation within 7 trading/banking days after the agreement is entered into or after the expiry of the assignment period, the Client must notify the Company as soon as possible by the end of the 8th day after the agreement is entered into or after the expiry of the assignment period.

Immediately after receipt of the contract note or any other confirmation, the Client shall control it and notify the appropriate unit in the Company as soon as possible if he wishes to claim that some of the statements made in the contract note or the confirmation is in violation of the order, the assignment or the executed trade.

If the Client does not complain as stated above, the Client will be bound by such a contract note/confirmation even if it is not in accordance with the executed agreement/terms of trade.

If delivery to the Client of financial instruments registered in the VPS, has not taken place on the settlement date and the Client has made the necessary funds available to the Company, the Client must immediately contact the Company and possibly give notice of termination if the Client wishes to invoke the delay as grounds for terminating the agreement.

The term "immediately" in the previous section, means the same day or, in case of complaint or objection could not be submitted within the end of normal office hours – within the end of the next trading day at the latest. The deadline is calculate from the earlier of:

1. the time the Client became or should have become aware that delivery has not occurred by inspection of the VPS-account, use of electronic verification system, by notice from the nominee or otherwise.
2. the time for notification of change from the VPS arrived or according to time of ordinary post should have arrived at the address stated by the Client.

If payment to the Client has not happened at the time stated in the agreement and the Client has delivered or made available to the Company the financial instruments or the company shares, the Client must immediately contact the Company and possibly declare termination towards the Company if the

Client wishes to invoke the delay as grounds for terminating the agreement. The Client may only terminate the agreement if the delay is material.

For purchase or sale of financial instruments through the Company, the ordinary rules of invalidity of agreements apply to the relationship between buyer and seller accordingly. If the client wishes to argue that a contract is not binding due to invalidity, the Client must submit an objection in this regard immediately after the Client became aware or should have become aware of the circumstances cited as grounds for the invalidity. In any case, the objection must be invoked within six months after the agreement is entered into.

An oral complaint or objection shall immediately be confirmed in writing.

In connection with second hand trade where the parties has given their prior consent of each other, NRP Project Finance has no responsibility for timely settlement and the Client will have to invoke any complaints directly towards its counterparty.

In case the Client has not complained within the period of time that is deemed to be reasonable, the right of complaint is deemed to have lapsed.

Partial delivery to the Client does not give him the right to terminate the agreement unless the Client expressly has reserved for full delivery.

Secondary market trades

The provisions above will apply to secondary market trades to the extent applicable, provided that NRP Project Finance acts merely as an intermediary and broker and will thereby not be charged with any counterparty risk or other risks associated with the transfer between the parties as the agreement is made bilaterally – inter partes.

11 RIGHT OF CANCELLATION

There is no right of cancellation under the Act on Right of Cancellation⁴ for the services, trades and subscriptions in financial instruments and shares in KS, ANS, IS and similar entities that are covered by the Business Terms.

12 FOREIGN TRADING, INCLUDING SAFEKEEPING OF CLIENT ASSETS

For trading in and settlement of foreign financial instruments and shares in KS, ANS, IS and similar entities, reference is made to the trading rules and settlement or delivery terms as stipulated in the country, the regulated market or by the market place where the financial instruments/shares in KS, ANS, IS and similar entities are purchased or sold. Furthermore, reference is made to the separate agreement to be entered into for this type of trade, cf. section 8.4.

13 BREACH OF CONTRACT

The Client will be deemed to have breached his obligations under these Business Terms when, among other things:

1. the delivery of financial instruments/shares in KS, ANS, IS and similar entities or money

⁴ Act of 20 June 2014 no 27.

is not effected within the agreed settlement date or the Client fails to meet any other significant obligation under the Business Terms,

2. the Client enters into a separate agreement with his creditors regarding a deferment of payments, becomes insolvent, enters into debt negotiations in any form, suspends payments, has bankruptcy proceedings initiated against him or is placed under public administration,
3. the Client terminates his activities or substantial parts of these.

In the case of a breach of contract, NRP Project Finance is entitled but not obliged to:

1. Declare that all unsettled trades have been breached and that assignments which have not been carried out are cancelled and terminated.
2. Exercise its right to retain security pursuant to the STA.

For primary market trades, the Company will normally transmit the order to the issuer, and the delivery of the financial instruments will take place when the settlement is received within the date of settlement. In the event that the Company executes an order, cf. the STA Section 16 (1), NRP Project Finance is entitled to retain the financial instruments that NRP Project Finance has purchased on behalf of the Client.

In case the Client has not paid the purchase price within the agreed settlement date, NRP Project Finance may, unless otherwise agreed in writing and without further notification, sell the financial instruments/shares in KS, ANS, IS and similar entities for the Client's account and risk to cover NRP Project Finance's claim. Such a sale shall preferably happen at market price; normally the stock exchange price for listed instruments or a price that is reasonable with regard to the prevailing market conditions. If the relevant financial instruments have been transferred from the Client's securities account with the VPS or another corresponding register for financial instruments, the Client is regarded as having released the financial instruments or as having granted a power of attorney for such a release in order for the substitution sale to be carried out.

For secondary market trades, the Company is normally transmitting the order. In the event that the Company executes an order, it is entitled to retain instruments pursuant to the STA Section 16-2.

3. Realize assets other than those covered by section 2 above, and the Client is regarded as having agreed to such an enforced sale through an independent broker, cf. section 1-3, second subsection of the Enforcement Act.
4. Close all the positions that are subject to collateral and/or the calculation of a margin.
5. Offset all of NRP Project Finance's receivables from the Client arising from other financial instruments/shares in KS, ANS, IS and similar entities and/or services, including claims for brokerage, disbursements for taxes and duties, claims for interest, etc., and expenses or losses caused by the Client's breach of one or more obligations to NRP Project Finance, against any credit balance the Client has with NRP Project Finance on the date of the breach, irrespective of whether the claims are in the same or different currencies. Claims in foreign currencies are to be converted into NOK at the market rate applicable on the date of the breach of contract.
6. For the Client's account and risk, take the steps NRP Project Finance deems necessary to cover or reduce the loss or liability arising from agreements entered into for or on behalf of the Client, including reversing transactions.
7. Should the Client fail to deliver the agreed performance or amount, including failing to deliver the financial instruments/shares in KS, ANS, IS and similar entities to NRP Project Finance at the agreed time, NRP Project Finance may immediately purchase or borrow financial instruments/shares in KS, ANS, IS and similar entities for the Client's account

and risk in order to satisfy its obligation to deliver to the purchaser, if required. Correspondingly, NRP Project Finance may carry out the actions NRP Project Finance believes to be necessary to reduce the loss or liability arising from the Client's breach of a contract with NRP Project Finance, including actions to reduce the risk of loss related to changes in currency rates, interest rates and other rates or prices to which the Client's trade is linked. The Client undertakes to cover any loss for NRP Project Finance with the addition of interest on arrears and charges, if any.

8. Demand payment of all costs and losses that NRP Project Finance has incurred as a result of the Client's breach of contract, including, but not limited to, share price losses in the case of cover sales and reverse transactions, costs incurred in connection with borrowing of financial instruments/shares in KS, ANS, IS and similar entities, interest, losses due to changes in currency rates, interests, etc., and other charges for late delivery.

The provisions of the Sale of Goods Act relating to anticipatory breach, including cancellation in the case of such a breach, will otherwise apply.

In the case of offsetting transactions resulting from a Client's breach or anticipatory breach of contract, the Client holds the risk of price or market fluctuations until the completion of the transaction, however in such a way that any gain does not accrue to the Client, unless the Client can prove that he could have fulfilled his obligation on the settlement date and that the reason for the settlement not taking place cannot be held against him.

14 INTEREST UPON BREACH OF CONTRACT

In the event of a breach of contract by NRP Project Finance or by the Client, interest is payable at the prevailing interest rate, cf. the Act relating to interest on overdue payments⁵, unless otherwise specifically agreed.

15 REMUNERATION

NRP Project Finance's remuneration in the form of brokerage, price differences or other will be subject to an individual agreement.

If a trade is not effectuated because the buyer and/or the seller does not accept each other as counterparties in the trade, cf. section 8.4, and the buyer and the seller, or a close associate to the buyer and the seller, enters into an agreement regarding transfer of shares in the same company (including larger or smaller blocks than originally brokered by NRP Project Finance) within 6 months after the order has lapsed due to non-acceptance of counterparties from the buyer and/or seller, NRP Project Finance may claim full payment of fees from the buyer and seller according to previously placed sales and/or purchase orders through NRP Project Finance.

The term close associate shall, in respect of this section, have the same meaning as it is defined at any time in the STA.

Brokerage is a commission (remuneration) that is added to or deducted from the value of the financial instruments/shares in KS, ANS, IS and similar entities which the Client buys or sells. Brokerage is normally stated as a percentage. Alternatively, the remuneration may be calculated as a part of the aggregated funds raised in connection with the arrangement/project preparation or difference in currency rates, i.e. a markup on the purchase rate or a deduction from the sales rate.

⁵ Act of 17 December 1976 no. 100

The revenue of NRP Project Finance in connection with arrangements will as a main rule be charged to the issuing company (the Project) and not to the Client directly.

Prior to a service being provided, the Client will receive more information on payment conditions and the total expenses the Client is to pay for the individual financial instrument/shares in KS, ANS, IS and similar entities, the investment service or associated services. This shall include information on commissions, charges and all the taxes and duties that are payable via NRP Project Finance. In case these expenses cannot be stated precisely, the basis for the calculation shall be stated. In addition, it shall be stated whether there may be other charges and/or expenses that are not payable or imposed via NRP Project Finance.

NRP Project Finance reserves the right to deduct expenses mentioned in the first section, as well as any taxes, purchase taxes, etc., from the Client's credit balance.

In the event that a trade is not effectuated, NRP Project Finance will not demand any remuneration unless otherwise is specifically agreed.

16 AUTHORIZED REPRESENTATIVES (INTERMEDIARIES), MANAGERS AND SETTLEMENT AGENTS

In case the Client place orders or assignments as an authorized representative, manager, settlement agent or similar for a third party, the Client and the party on whose behalf or for whom the Client is acting are bound by the Business Terms and are jointly and severally liable to NRP Project Finance for that third party's obligations to the extent that the obligations are a consequence of the Client's orders or assignments.

If the Client make use of a manager, settlement bank or other intermediaries, it is requires that this is regulated in a separate agreement. The use of such intermediaries does not exempt the end-Client from his responsibilities under these Business Terms.

17 SAFEKEEPING OF CLIENTS' ASSETS – CLIENT ACCOUNTS

NRP Project Finance will ensure that Client's assets are kept separated from NRP Project Finance's own assets on an own Client account and as far as possible be protected against NRP Project Finance's other creditors. The Clients will be credited with interests on their funds in accordance with NRP Project Finance's general terms and conditions. The Client account can be an omnibus account for funds NRP Project Finance safe keeps on behalf of several clients.

The Company uses client accounts in banks that are affiliated with the guarantee scheme administrated by the Norwegian Bank's Guarantee Fund, after which each client with funds on a client account is covered by up to 2 million Norwegian kroners, provided that the various clients can be clearly identified. By the use of omnibus accounts, the requirement for clear identification of each individual client will normally not be met, and the client's right to recovery will in such cases be correspondingly reduced to a total amount of 2 million Norwegian kroners. If a deposit is made in a credit institution that is not a member of the Norwegian Bank's Guarantee Fund, the coverage will be stated in the regulation of the guarantee scheme in the country of which the credit institution is a member.

NRP Project Finance will not be the account manager at the VPS and the Client's rights and obligations by investments in KS, ANS, IS and similar entities will be stipulated in the company agreement.

NRP Project Finance will not conduct safekeeping of financial instruments for the Client.

NRP Project Finance accepts no liability towards the Client for the assets that have been transferred to Client accounts with a third party (including combined accounts), provided that such a third party has been chosen in accordance with prevailing law and that NRP Project Finance has otherwise complied with normal requirements of due care. This will also apply if a third party becomes insolvent or goes bankrupt. For further information on disclaimers of liability, see section 18.

The Company has a security interest or other right of retention, including right of counter-claim, related to the Client's funds. Further provisions on this may follow from another agreement.

Clients with funds on Client account will receive a quarterly overview of the funds held on behalf of the Client. This is not applicable if this information appears from other periodic overviews.

If client funds are maintained in another jurisdiction in connection with the performance of investment services or related services, NRP Project Finance will inform the Client thereof. The Client acknowledges that its rights in respect of such assets may vary. The Client also acknowledges that any settlement and security provided in foreign markets may imply that the Client's assets that are provided as settlement or security are not kept separate from the funds of the foreign investment firm and/or settlement representatives used by NRP Project Finance. The Client is aware that he bears the risk of his own assets that are transferred to foreign banks, investments firms, clearing agents, clearing houses, etc. in the form of settlement or security, and that the liability of NRP Project Finance towards the Client for such assets is limited in accordance with the laws and regulations in the relevant country or on the relevant market. Notwithstanding this, NRP Project Finance accepts no liability beyond that which is stipulated under Norwegian law, see section 18, unless otherwise is agreed with the Client in writing.

18 LIABILITY AND EXEMPTION FROM LIABILITY

All trades or transactions executed by the Client after it is obtained any advice from NRP Project Finance happen at the Client's own discretion and decision. NRP Project Finance accepts no liability for advice given if the Client wholly or partially deviates from the advice given by NRP Project Finance. NRP Project Finance accepts no liability for any fulfillment or settlement in connection with secondary market trading where the parties have pre-approved of each other as counterparties.

Otherwise, NRP Project Finance and its employees are not liable for the Client's losses as long as NRP Project Finance or its employees have complied with normal requirements of due care when providing advice or carrying out orders or assignments. In the event that NRP Project Finance has used credit institutions, investment firms, clearing houses, managers or other similar Norwegian or foreign intermediaries, NRP Project Finance or its employees will only be liable for these intermediaries' acts or omissions if NRP Project Finance has failed to comply with normal requirements of due care when selecting its intermediaries. In case the intermediaries as mentioned in the previous sentence have been used upon the order or demand of the Client, NRP Project Finance accepts no liability for errors or breaches by these intermediaries.

NRP Project Finance accepts no liability for settlement if the Client does not make available to NRP Project Finance the agreed funds and/or financial instruments/shares in KS, ANS, IS and similar entities on or prior to the settlement date. Furthermore, NRP Project Finance is not liable if an unsuitable or inappropriate service is provided as a result of the Client having given NRP Project Finance incomplete or incorrect information, cf. section 6.

NRP Project Finance accepts no liability for indirect damage or loss that the Client incurs as a result of the Client's contract(s) with third parties lapsing in whole or in part or not being correctly performed.

NRP Project Finance is not liable for any loss or damage due to impediments or other factors outside NRP Project Finance' control, including power failures, errors in or interruptions to electronic data processing systems or telecommunications networks, etc., fires, water damage, strikes, amendments to legislation, orders from the authorities or similar circumstances.

NRP Project Finance' responsibility for the Client's direct or indirect losses, claims, damages, costs or liability in connection with the Project is limited to the total of the remunerations received by NRP Project Finance in connection with the execution of the assignment.

Furthermore, the Client shall indemnify NRP Project Finance or employees and representatives at NRP Project Finance against any losses, claims, damages, costs or liability incurred by NRP Project Finance or employees and representatives at NRP Project Finance in connection with the assignment as a result of incorrect or incomplete information which is prepared in connection with the assignment. Nevertheless, the Client is not responsible if this is alone due to deliberation or gross negligence by NRP Project Finance or employees and representatives at NRP Project Finance.

NRP Project Finance obligated to notify the Client of circumstances that may result in losses, claims, damages, costs or liability for NRP Project Finance or employees and representatives at NRP Project Finance in connection with the assignment.

NRP Project Finance is not liable in those cases where a delay or omission is due to the settlement of money or securities being suspended or terminated as a result of circumstances outside NRP Project Finance' control.

If regulation or public authorities require the Client to be registered with Legal Entity Identifier (LEI), it is the Client's responsibility to obtain and maintain its LEI. The Client shall indemnify NRP Project Finance for potential and realized losses, claims or costs that may arise or incur due to the Client's breach of their duty to obtain and maintain LEI.

Limitations on NRP Project Finance' liability in addition to those stated above may result from a separate agreement with the Client.

19 WITHHOLDING OF TAXES, ETC.

When trading in foreign financial instruments or shares in companies corresponding to general partnerships, KS or IS, NRP Project Finance may be obliged, pursuant to law, regulation or a tax treaty, to withhold amounts corresponding to various forms of taxes and duties. The same may apply to trading in Norway on behalf of foreign clients.

In the event that such withholding is to take place, NRP Project Finance may provisionally calculate the amount in question and withhold this amount. When a final calculation is available from a competent authority, any excess amount withheld as tax shall be paid to the Client as quickly as possible. The Client will have the duty to provide the necessary and correct documentation for this.

20 TERMINATION OF THE BUSINESS RELATIONSHIP

NRP Project Finance and the Client may terminate the business relationship in writing without prior notice unless specifically agreed otherwise. Trades or transactions that are under settlement at the time of termination of the business relationship shall be carried out and completed as soon as possible. Upon termination of the business relationship, NRP Project Finance shall arrange for a final settlement in which NRP Project Finance is entitled to offset NRP Project Finance' receivables, including brokerage, taxes, duties, interest, etc., against the Client's credit balance.

21 CONFLICTS OF INTEREST

NRP Project Finance will endeavor to prevent conflicts of interest from arising. NRP Project Finance has guidelines and rules for ensuring that the business areas of NRP Project Finance operate independently of each other so that the Client's interests are satisfactorily safeguarded. In particular, NRP Project Finance will emphasize that there is appropriate information barriers between the departments providing placement services and trading and arrangements.

Information on projects organized by the Corporate department shall be sought to accrue to all potential investors simultaneously. NRP Project Finance may deviate from this general rule when it considered reasonable and appropriate.

Furthermore, NRP Project Finance has a special duty to ensure that the Client's interests prevail over the interests of NRP Project Finance and over the interests of persons with direct or indirect control of NRP Project Finance. Similarly, individual Principals or Clients are not to be unfairly benefited at the expense of each other.

Should NRP Project Finance have a particular interest above and beyond that of ordinary earnings, this interest shall be disclosed.

This, along with the separate confidentiality provisions which apply, may have the consequence that employees of NRP Project Finance who have had contact with the Client may be prevented from using or not being aware of information that is available within NRP Project Finance and which may be relevant to the Client's investment decisions. In certain cases, the Client's contact person(s) in NRP Project Finance will not be able to provide advice on specific investments. In such cases, NRP Project Finance will be unable to state why it cannot provide advice or carry out a specific order.

NRP Project Finance and its employees may have interests of their own in relation to the Principal's assignments and the trades which the Client wish to make. This may be a consequence of *inter alia*:

1. advisory services or arrangement assignments for the investment object in question,
2. the provision of guarantees or participation in underwriting syndicates,
3. advisory services and the execution of orders for other clients,
4. unpublished investment recommendations (analyses) prepared by NRP Project Finance,
5. the employees' own investments.

22 PROVISION OF SECURITY

NRP Project Finance is a member of the Norwegian Investor Compensation Scheme pursuant to the STA.

The Compensation Scheme provides compensation for claims which are due to its members' inability to

repay money or hand back financial instruments/shares in KS, ANS, IS and similar entities that are safe kept, administered and managed by the members in connection with the performance of investment services and/or certain additional services. Each Client is covered for up to NOK 200,000.

The security does not cover claims arising from transactions subject to a legally enforceable criminal conviction on money laundering or clients responsible for or have benefited from circumstances that affect NRP Project Finance, when such circumstances have caused NRP Project Finance' financial difficulties or contributed to a worsening of NRP Project Finance' financial situation.

Nor does the scheme cover claims from financial institutions, credit institutions, insurance companies, investment firms, securities funds and other collective management undertakings, pension institutions and pension funds, or from any of the companies in the same group as NRP Project Finance.

23 ANTI MONEY LAUNDERING MEASURES

When establishing a business relationship the Client shall, through a client due diligence, document their identity and specify and document any beneficial owners or powers of attorney or authority to represent others so that NRP Project Finance can meet its obligations pursuant to the at any time applicable rules resulting from measures against money laundering and terrorist financing.

The Client is aware that NRP Project Finance is or may be obligated to provide public authorities with all relevant information related to the relationship with the client or individual transactions. This may happen without the client being informed that such information has been provided.

24 DUTY TO PROVIDE INFORMATION TO THE AUTHORITIES, COMPLAINTS BODIES AND OTHERS.

NRP Project Finance will, regardless of any statutory confidentiality, provide information about the Client, the Clients transactions, the balance of the client account etc. to the public authorities requesting such pursuant to applicable law.

The Client is deemed to have consented that the information that is subject to confidentiality may also be given to those market places, clearing houses, complaints bodies etc. that so requests pursuant to applicable law, regulations or other rules stipulated of these bodies.

25 OUTSOURCING

NRP Project Finance may have outsourced services to a third party.

26 AMENDMENTS

NRP Project Finance reserves the right to amend the Business Terms. Any amendments take effect from the date when they are published at the NRP Project Finance website <https://www.nrp.no/Compliance/>. In case there are significant amendments in the guidelines for execution of orders, the Client will be notified in writing. The Client is regarded as having agreed to receive notification of amendments by e-mail if the Client has informed NRP Project Finance of his/her e-mail address. Amendments will not have any effect on orders, trades, transactions, etc., that are entered into or completed prior to the date when the amendments are notified unless the amendments are due to amendments of laws or orders from the courts or public authorities.

27 NOTIFICATIONS AND AUTHORIZATIONS

The Client's written notifications are to be sent by letter, e-mail or, subject to agreement, by other forms of electronic communication.

The Client may communicate with the Company in Norwegian or English, cf. section 31.

To the extent that the Client knows or ought to know which entity in NRP Project Finance that is the proper recipient, the notification must be sent to the entity in question and, if it is not, is not to be regarded as having been received by NRP Project Finance.

When establishing the business relationship, the Client shall notify NRP Project Finance of his personal ID number/organization number, address, telephone and fax number, any electronic addresses and any authorized representatives. The same applies to bank accounts and securities accounts in the VPS or other corresponding register. Any changes are to be notified to NRP Project Finance immediately.

28 INTERPRETATION

In case of any conflict with legislation that may be waived by agreement, the Business Terms shall prevail.

Should there be a reference to legislation, other regulations or these terms and conditions, this shall be understood to be a reference to the prevailing legislation, regulations and terms and conditions.

With respect to relationship between the Business Terms and other agreements entered into between NRP Project Finance and the Client, see section 3.

29 CLIENT COMPLAINTS

The Client may deliver formal complaints to the Company. The Client must specify that a formal complaint is delivered. NRP Project Finance procedures for Complaints handling is posted on the Company's website.

Foreign Clients, including Norwegians residing abroad, who may claim to be protected by local laws and regulations from legal actions, waive this right to be protected from legal actions from NRP Project Finance, unless it is violation of local laws and regulations.

30 PROCESSING OF PERSONAL DATA

The Company will process personal data as part of the business relationship and in accordance with applicable laws and regulations. The purpose of the processing of personal data is to honor the obligations and requirements entered into in the Client Agreements, administration, settlement and invoicing, and marketing of NRP Project Finance products and services.

The Company and its CEO is responsible for the handling and processing of personal data. The company's privacy policy can be accessed through the company's website.

31 LANGUAGE

The general business terms is prepared in both Norwegian and English versions. In case of any conflict, the Norwegian version shall prevail.

32 LEGAL VENUE – CHOICE OF LAW – DISPUTE RESOLUTION

Disputes arising between the Client and NRP Project Finance, including disputes relating to the Business Terms, are to be resolved pursuant to Norwegian law, with the Oslo District Court as the (non-exclusive) legal venue. Clients with a foreign legal venue waive any right they have to oppose a lawsuit that is related to these terms and conditions being heard by the Oslo District Court. Clients with a legal venue abroad may, irrespective of the above, be sued by NRP Project Finance in such a legal venue should NRP Project Finance wish to do so.

Foreign Clients, including Norwegian citizens resident abroad, who may invoke any laws or regulations that provides security against any legal action by NRP Project Finance in relation to their obligations towards NRP Project Finance, waive such right as far as this is not in direct conflict with the relevant laws or rules.

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