

Financial Collateral Agreement (the “Agreement”)

between (“Clearing Member”) Company registration No. and Oslo Clearing ASA (“Oslo Clearing”).

1. Oslo Clearing and the Clearing Member have entered into a Clearing Membership Agreement for Clearing of Trades in Equity Market Instruments through Oslo Clearing, subject to the Clearing Rules published at www.osloclearing.no, which are hereby incorporated as a part of this Agreement. Terms defined in Appendix 1 of the Clearing Rules shall have the same meaning when used in this Agreement.
2. This Agreement is entered into pursuant to the Mortgages and Pledges Act of 8 February 1980 No. 2 and the Financial Collateral Act of 26 March 2004 No. 17.
3. The Clearing Member hereby pledges on first priority the following security objects in favour of Oslo Clearing, securing the Financial Obligations defined in section 4: [WHERE A TO C MAY BE DELETED AS APPROPRIATE]
 - a. The balance on the Cash Collateral Account no. at (name of Collateral Bank).
 - b. Financial Instruments registered on the VPS Account no. , subject to a limit of NOK 999,999,999.
 - c. Financial Instruments and cash credit balances registered on the Securities Custodian Account No. held with (Name of Custodian)
 - d. All claims for cash payment and/or delivery of Financial Instruments and rights to such Financial Instruments as the Clearing Member has or may have against Oslo Clearing, irrespective of currency or type of instrument.

The Clearing Member shall also sign the documents enclosed as Appendices A–C in connection with establishing the pledge in each security object.

4. Financial Obligations shall mean all and any liability to make cash payment and/or deliver Financial Instruments which the Clearing Member has or may have to Oslo Clearing, irrespective of currency or type and irrespective of whether such obligations derive from Clearing of Trades in Equity Market Instruments or other transactions with Oslo Clearing, including Clearing of trades in derivatives and loans of Financial Instruments.
5. In the event of a Default by the Clearing Member, Oslo Clearing shall be entitled to realise the security objects to meet the Clearing Member's Financial Obligations, including carrying out close-out upon Default, and arranging such other recovery of security and offsetting as provided for in the Clearing Rules. Oslo Clearing shall also be entitled to carry out recovery of pledged assets as mentioned in Section 4-6 of the Mortgages and Pledges Act and forced sales of Financial Instruments as mentioned in Section 1-3 second paragraph of the Enforcement Act of 26 June 1992 No. 86. The Clearing Member accepts that Oslo Clearing may carry out forced sales without invoking enforcement proceedings.

6. An irrevocable and unconditional right of disposal in favour of Oslo Clearing shall be registered over the accounts mentioned in a), b) and c). The account operator shall not be entitled to query or dispute the validity of any instructions given by Oslo Clearing. The Clearing Member shall not give any instructions in respect of the accounts except with the prior consent of Oslo Clearing, save for pledging the accounts on lower-ranking terms.
7. Interest and dividends received in respect of Financial Instruments pledged in accordance with b) and c) shall be included in the pledge in favour of Oslo Clearing, and Oslo Clearing is entitled to demand that interest and dividends are transferred to a pledged Collateral Account or some other form of blocked account.
8. The Agreement is governed by Norwegian law, with Oslo District Court as the legal venue.

Place, date

(Name of Clearing Member)

Oslo Clearing ASA