

General Commercial Terms for Trading in Securities Funds

1. PREFACE

Storebrand Asset Management AS, Org. No. 930 208 868 ("SAM/the Company") is a management company with license to manage securities funds and alternative investment funds. SAM is also authorised to provide the investment services portfolio management and investment advice in addition to reception and transmission of orders. SAM is a wholly owned subsidiary of Storebrand ASA.

SAM has its registered business address at Professor Kohts vei 9, 1366 Lysaker, Norway. SAM is the management company of both Norwegian and Swedish domiciled Funds. The Swedish Funds are managed by Storebrand Asset Management AS Norge, filial Sverige, with registered business address at 105 39 Stockholm, Sweden.

SAM's general commercial terms for trading in securities funds ("the Commercial Terms") apply to the Company and the Client in connection with the Client's trade in funds managed by and/or distributed by SAM, hereunder the Client's subscription, redemption or change of share class. The Client is considered to have accepted the Terms as binding when the Client after having received the Terms submits instructions, enters into agreement or performs transactions in the funds through SAM. The Commercial Terms apply to transactions in external funds (available for Clients in Norway) as appropriate.

The Terms do not apply when the Company provides the investment service portfolio management to the Client. For agreements with SAM relating to investment services the "General Terms for trade in financial instruments etc. through Storebrand Asset Management AS" apply.

For other services than the aforementioned between the Company and the Client, these Commercial Terms apply as

appropriate unless otherwise stated in other agreements and/ or terms entered into between the Company and the Client.

2. DEFINITIONS

Business Day

Any day that banks in Norway (for Norwegian domiciled funds) and Sweden (for Swedish domiciled funds) are open for general business.

CET

Central European Time, adjusted for daylight savings.

Client

Any individual or legal entity submitting instructions, entering into agreements, or completing transactions with SAM.

Commercial Terms

These terms and conditions.

Consumer

An individual Client not primarily acting in a business capacity.

External funds

Funds not managed by the Company.

Fund

A fund managed by the Company.

3. THE RELATIONSHIP BETWEEN THE GENERAL COMMERCIAL TERMS AND THE FUND'S PROSPECTUS

In case of conflict between these Commercial Terms and the Fund's prospectus, the prospectus shall prevail.

4. SUPERVISORY AUTHORITY

SAM is under the supervision of the Norwegian Financial Supervisory Authority, Revierstredet 3, 0151 Oslo.

5. MARKETING

SAM's marketing will be performed in accordance with regulations in the relevant country as well as any authorizations granted by the authorities in that particular country.

6. GOOD BUSINESS PRACTICE

SAM will perform its operations in accordance with its licensing conditions, other provisions applying to the operation of its business, including SAM's and the Fund's Articles of Association, and current requirements on good business practice.

7. RISK OF LOSS

The Client acknowledges and accepts that investments in the Funds involve a risk of loss. Historical returns are not a guarantee for future returns. Future returns will depend, inter alia, on market developments, the fund manager's skills, the Fund's risk profile and management fees. The return may become negative as a result of negative price developments. For more detailed information on the characteristics of the various Funds and the risk associated with investing in Funds, please refer to the prospectus and PRIIPs KID available at www.storebrandam.com and www.storebrand.se.

In accordance with the rules of good business practice, SAM will seek to provide the Client with all necessary information in a suitable manner, considering the Client's investment experience and knowledge. The Client is fully responsible for evaluating the risk of all transactions and investments.

Investments in funds are not covered by government guarantee schemes for bank deposits.

8. COMMUNICATION WITH THE MANAGEMENT COMPANY

The Client agrees that the Management Company may communicate electronically with the Client. The Client may opt out of electronic communication by notifying the Management Company in writing. In that case, the Client will normally receive information by post. If the Client has not opted out of electronic communication, notifications will take effect for the Client once the message has reached the Client.

Electronic communication between the Management Company and the Client will take place through e-mail, telephone, text message, or through SAM's investment portal. The Client is obliged to continuously update information about which e-mail address and telephone number the Client uses. The Client is also obliged to update the physical address to the Management Company on an ongoing basis.

In the event of the Client's notification to the Management Company, the notification is deemed to have been received when it has been sent to or made available to the Management Company in a satisfactory manner via the notification options made available by the Management Company.

For non-Consumers, communication takes place electronically between the Management Company and the Client regarding the services covered by the Business Terms. Other regulations in this section 8 do not apply when the Client is not a Consumer.

9. THE CLIENT'S AUTHORIZATIONS, ETC.

SAM is not obligated to perform a transaction for the Client if SAM believes it may involve a breach of law or a breach of rules, terms, or conditions in force at any time, or if SAM has reason to believe that other valid reasons exist for not performing the transaction.

The Client warrants that transactions and payments will comply with applicable authorizations, powers and jurisdictions of both a public and private nature applicable at any time to the Client's transactions. The Client shall document any powers, resolutions, certificates of registration, articles of association, etc. whenever SAM so requests.

The Client shall at all times provide SAM with up-to-date information on the individual(s) who has the capacity or power to perform transactions on the Client's behalf. A transaction is binding for the Client unless SAM has not acted in good faith in regard to authority of the individual acting on the Client's behalf.

The use of intermediaries, etc. does not exempt the Client from his responsibilities under these Commercial Terms. Insofar as certain limits apply to the Client's trading, the Client shall be solely responsible for complying with such limits even if it has informed SAM of such limits.

10. SUBSCRIPTION OF FUND UNITS

Subscription of Fund units takes place as described in the Fund's prospectus and these Commercial Terms.

Subscription amounts are payable on the date of submitting the subscription notification, unless otherwise agreed. The issuance of units is conditional on the subscription amount having been paid. If the amount has not been paid by the due date, SAM may cancel the transaction or delay the execution of the transaction.

The subscription amount is paid when:

- a) The subscription amount is valued to the Fund's account
- b) The Fund has otherwise obtained exclusive right of disposal in relation to the subscription amount.

Notification of subscription cannot be withdrawn unless such notification is received by SAM before subscription deadline on the same day the notification of subscription is received and SAM accepts the withdrawal.

In connection with public holidays, the deadline for receipt of notification of withdrawal may be changed.

11. REDEMPTION OF FUND UNITS

11.1 Implementation of the redemption

The Client may redeem Fund units as described in the Fund's prospectus and these Commercial Terms.

A prerequisite for redemption is that no registered encumbrances or other limitations exist on the SAM account from which redemption is to be made. The Client is obligated to cancel any encumbrances or other limitations before submitting the redemption request to SAM.

The redemption of units in Funds will be implemented as soon as possible, and no later than two weeks from SAM's receipt of the Client's redemption notification. The transfer of the redemption amount from the Fund's account is normally initiated one Business Day after the redemption transaction is settled.

The redemption amount may only be paid to a bank account for which the Client has a right of disposal. SAM may require that the Client produce documentation regarding the disposal rights to the account.

11.2 Withdrawal of redemption notification

A redemption notification may not be withdrawn unless SAM receives notification of the withdrawal before redemption deadline on the same day the redemption notification is received and SAM accepts the withdrawal.

The deadline for receipt of notification of withdrawal may be changed due to public holidays.

11.3 Suspension of redemptions

In case of stock exchange closure or similar emergencies, or otherwise to the extent permitted by laws, regulations, Articles of Association or Fund prospectuses, SAM may, with the consent of the regulatory authority, suspend redemption of Fund units.

12. VALUATION

Transactions in Fund units are made at an unknown price, the net asset value ("NAV"). Subscription notifications in the funds will utilize the NAV set for the day the subscription amount is valued to the Fund's bank account, see item 10. For first time subscription, the NAV date will depend on the time SAM receives documentation necessary to complete customer due diligence. Redemption notifications in Funds managed by SAM which are received before 13:00 CET, will get the NAV set for the relevant day, unless another deadline is set in the prospectus.

In connection with public holidays, the deadline for receipt of trade notifications may be changed.

13. COSTS

Subscription and redemption fees apply to transactions in Fund units in accordance with the prospectus of the relevant Fund. Fund investments are charged a management fee in accordance with the Fund's prospectus. If Fund transactions are executed through other parties or the Client makes use of another account operator than SAM, additional fees and charges may apply.

The Client may be charged platform fees related to holdings of External funds. Payment can be made, inter alia, by debiting cash on the share savings account, transfers from another account, debiting a bank account, retention of assets, counter-claims or covering the fees through sale of units.

14. CANCELLATION RIGHTS

The Client has no cancellation rights, as the cancellation right does not apply to transactions in financial instruments covered by the Commercial Terms.

15. INVESTMENT ADVICE AND INVESTMENT SERVICES

These Commercial Terms do not apply when SAM provides the investment service portfolio management to the Client, cf. section 1.

All transactions which the Client performs after obtaining investment advice from SAM or from the Company's distributors are based on the Client's own discretion and decision.

SAM does not under any circumstances have any liability if the Client fully or partly deviates from the advice which has been received. Furthermore, the Company is not responsible if an unsuitable or inappropriate service is provided due to incomplete or incorrect information from the Client.

16. MEASURES AGAINST MONEY LAUNDERING AND TERRORIST FINANCING

SAM is under statutory obligation following the prevailing anti-money legislation to perform customer due diligence for new and existing clients. The Client is obligated to provide the necessary assistance in this connection, including producing validation of identity and other necessary documentation. If the Client does not present sufficient documentation, SAM may reject the Client.

If a Client requests redemption of Fund units before customer due diligence has been completed, SAM may refuse to implement the transaction. Alternatively, SAM may implement the redemption and deposit the redemption amount to SAM's settlement account until the customer due diligence has been completed.

Under the anti-money legislation SAM is obligated to initiate further investigations if SAM suspects the transactions are linked to money laundering or terrorist financing. SAM is obligated to send information about suspicious transactions to the relevant authorities without informing the Client.

The Client will, of his own accord and without undue delay, notify SAM in writing and document any change to the Client's situation relevant for client relations, including

- Changes regarding biographical data
- Amendments regarding beneficial owners (see further information on SAM's website)
- Amendments regarding who can act on the Client's behalf
- Amendments regarding whether the Client falls under the definition of a "politically exposed person" (see further information on SAM's website)
- Amendments concerning the purpose and intended nature of the client relationship.

17. PROCESSING OF PERSONAL DATA

SAM, represented by its CEO, is the data controller of personal data in accordance with the General Data Protection Regulation and the Norwegian Personal Data Act.

SAM undertakes the collection, storage and processing of personal data concerning the Client. The purpose of the processing of the data is, among other things, to manage securities funds, market securities funds and other services, fulfil agreements with the Client, establish Client profiles and comply with prevailing legislation.

SAM is obliged by law to register certain types of personal data concerning the Client, such as name, date of birth and national identity number, residential address and transaction history. SAM may send the Client electronic marketing to the e-mail address provided by the Client, but the Client may unsubscribe from these mailings at any time.

SAM is part of the Storebrand Group. SAM may not share the Client's personal data with other companies in the Group for any marketing purposes without the prior consent of the Client. Any consent may be subsequently withdrawn at any time.

SAM has a legitimate interest in using data processors to perform tasks related to ongoing operation and management, and to exchange relevant personal data for this purpose. Without the Client's prior consent, SAM may not disclose personal data concerning the Client to external parties for marketing purposes. Any consent may be subsequently withdrawn at any time.

By sending a written enquiry to SAM, the Client may require access, rectification, erasure and transfer of personal data, and in certain situations may also object to or require the processing to be restricted. Further details of the protection of personal data and exercising the Client's rights can be found at <https://www.storebrandam.com/en-GB/privacy-policy>.

SAM and its employees are subject to a statutory duty of confidentiality. In accordance with current statutory and regulatory provisions, SAM may be obliged to give information of any kind to public authorities and appeal bodies, irrespective of any statutory duty of confidentiality.

18. NOTIFICATIONS FROM SAM

18.1 Notifications from SAM

Under the current rules and regulations, SAM is required to ensure that the Client is regularly provided with access to information about its holdings and returns.

SAM reserves the right to correct obvious errors in a notification sent to the Client. Corrections shall be made immediately after SAM becomes aware of the error, the reason for the error, and which Clients are affected by the error.

18.2 Receipt of notifications

A notification from SAM sent by mail shall be considered as duly mailed when sent to the address registered by the Client in the unit registry. The notification shall be considered as having been received by the Client when the ordinary postal delivery time has been added.

Electronic notifications from SAM shall be considered to have reached the Client when sent from SAM to the electronic address last submitted to SAM by the Client.

Irrespective of the above, a notification from SAM is considered received by the Client when the notification is available on SAM's web portal at www.storebrand.com.

19. NOMINEE REGISTRATION

If the Client, in its relationship with SAM, acts on behalf of other parties and is to be entered into the unit holder registry instead of the beneficial owner of the units, the Client is obligated to seek permission from the Financial Supervisory Authority to act as nominee.

Permission to act as nominee entails certain obligations, including registration of information about the beneficial unit holder and submission of holding and realisation reports for Clients subject to taxation in Norway. Additional information can be found at the website of the Norwegian Financial Supervisory Authority.

20. SAM'S SUBCONTRACTORS

SAM has the right to make use of subcontractors that have been given the authority to act on SAM's behalf. The Client accepts that the Commercial Terms also apply to the relationship between the Client and subcontractor, as applicable.

21. LIABILITY AND LIMITATION OF LIABILITY

The Client is obliged to familiarise itself with the most important features of the service and the information received from or made available by the Management Company. If the Client fails to comply with a request from the Management Company to familiarise itself with the information that the Client receives or gains access to, the Management Company is not responsible for anything that the Client should have become aware of by complying with the request.

SAM or its employees are not liable for the Client's losses if the Management Company has fulfilled general requirements for due diligence and which the Management Company could not reasonably foresee as a possible consequence of the breach of duty. A Consumer may nevertheless claim such compensation as follows from mandatory consumer legislation.

SAM's liability is in all respects limited to the value of the amount the Client traded or should have traded for at the time of the trade.

Liability towards Consumers: For financial loss caused by a subcontractor who, in agreement with the Management Company, is expected to contribute to the fulfilment of the service provider's obligations, both the Management Company and the subcontractor may be held liable. The compensation shall correspond to the financial loss suffered as a result of the Management Company or any subcontractor not having fulfilled its obligations.

Liability towards non-Consumers: For non-Consumers, the Management Company will only be liable in the event of gross negligence. In cases where the Management Company has engaged financial institutions, investment firms, clearing houses or other similar Norwegian or foreign third parties to perform services, the Management Company or its employees will only be liable for the acts or omissions of these providers if it has not complied with general requirements for due diligence in the selection of such providers. If providers as mentioned in the previous sentence have been used by the order or requirements of the Client, the Management Company assumes no responsibility for errors or breaches of contract by them.

The Management Company reserves the right to discontinue, suspend or limit the services governed by these Commercial Terms if circumstances arise beyond the Management Company's control and the Management Company could not reasonably foresee or avoid the consequences.

The same applies to matters arising from obligations imposed on the Management Company or pursuant to law, as well as to safeguards in the interests of the Management Company, the Client or other Clients.

The Management Company's liability does not include damage or loss caused by circumstances beyond SAM's control. Such circumstances include, but are not limited to, war, acts of terrorism, natural disasters, fire or water damage, power outages, strikes, lockouts, failures in computer or other electronic communication systems or trading systems, the closure of stock exchanges, regulated markets or similar trading venues, etc. temporarily suspends trading in the relevant financial instrument or other actions resulting from circumstances on the part of such undertakings, intervention by public authorities, sabotage, vandalism (including computer viruses and hacking), national or international sanctions, legislative or regulatory changes, instructions from authorities, etc. If the aforementioned circumstances cease to apply, liability may be invoked if there is still a breach of contract.

SAM is not liable for any form of indirect loss or damage, including loss as a result of the agreement with a third party lapses or cannot be fulfilled as intended.

Compensation may be reduced or forfeited if the Client has contributed to the loss or failed to limit the loss.

22. COMPLAINTS

Information about the Client's right to complain and the Management Company's complaints handling can be found at [Complaints - Storebrand Asset Management](#).

If there is a breach of contract on the part of the Management Company, the Client must notify the Management Company of the breach within a reasonable time after the Client discovered or should have discovered the breach.

Consumers must give such notice no later than two months after the Consumer discovered or should have discovered the breach. The Consumer loses its right to make claims as a result of the breach if this deadline is not met, unless the Management Company has acted with gross negligence or otherwise contrary to honesty and good faith.

Non-consumers must notify the Management Company of the breach no later than the end of the next business day after the Client discovered or should have discovered the default. The provisions on complaints apply correspondingly to claims that the Client may assert against a third-party provider for breach of the Management Company's obligations. For trading in mutual funds through the Management Company, the general rules on the invalidity of agreements apply correspondingly to the relationship between the buyer and the seller.

23. CLIENT'S DEFAULT

The Client is in default if the Client has not met his obligations towards SAM.

A default has also occurred if SAM or the Fund have reasonable grounds to expect that the Client will be unable to meet his obligations towards SAM or the Fund.

In case of a Client default, SAM or the Fund has the right to immediately:

- a) reject the Client's requests for subscription or redemption of units in the Fund,
- b) set off any claims by SAM or the Fund against the Client, irrespective of the claim being of the same or a different currency and irrespective of the claim belonging to SAM or the Fund,
- c) exercise the right to retain or suspend,
- d) initiate, without any further warning and for the Client's account and risk, whatever measures SAM or the Fund considers necessary for covering or reducing economic loss.

The Client is liable for, and shall hold SAM and the Fund harmless from, any loss resulting directly or indirectly from the Client's default, or resulting from the Client's acts or omissions constituting a breach of the Commercial Terms or other conditions of the contractual relationship. The Client's liability is limited to the amount which is the highest of the subscription amount and current/previous holdings in the Funds, with the exception of liability for loss resulting directly or indirectly from the non-payment or delayed payment of subscription monies. SAM or the Fund may claim interest corresponding to the current rate of interest on overdue payment, cf. the Norwegian Act of December 17, 1976, No. 100 on Interest on Overdue Payments, as well as compound interest calculated from the payment due date until payment is made. SAM or the Fund may also claim coverage of fees and charges for internal and external legal assistance. Such losses are payable by the Client on demand.

24. AMENDMENTS

SAM reserves the right to amend these Commercial Terms if this is required due to changes to legislation, the Articles of Association, internal procedures or for other justifiable reasons.

SAM shall notify the Client that the Commercial Terms have been amended, with information on where to obtain the updated Commercial Terms. The Client is considered to have accepted to receive such notification as further described in item 18. Non substantial amendments may be notified to the Client by posting on SAM's website.

The Client is bound by the amended Commercial Terms from the time when notification in accordance with the above has been given or the Client carries out a transaction with SAM.

The amended Commercial Terms do not apply to transactions submitted before notification in accordance with the above, unless laws, regulations or instructions etc. stipulate an earlier point in time at which the terms will enter into force. The current General Commercial Terms are available on SAM's website and can be ordered free of charge from SAM.

25. GOVERNING LAW, LEGAL VENUE, AND RESOLUTION OF DISPUTES

Any claim or dispute between the parties resulting from or in connection with the Commercial Terms or Fund transactions shall be settled in accordance with Norwegian law with Ringerike, Asker and Bærum District Court as the legal venue.

For Clients with a foreign legal venue SAM can decide to initiate legal action at such venue. Clients with foreign legal venue and who can plead law provisions giving them protection against legal action in Norwegian courts, whether it is a question of legal venue, governing law, or other matters, hereby waive this

right to the extent possible in accordance with mandatory law in the country of origin.

Consumers may bring any dispute before the Norwegian Financial Services Complaints Board and/or other local complaints body for its opinion. In order for the Complaints Board to process a dispute, the Client must first submit a complaint to SAM, with a reasonable time limit for considering the complaint. The Client may thereafter submit a written complaint to the Complaints Board, stating the grounds for the complaint and the result being sought. See SAM's website for information about the Financial Services Complaints Board's.

26. LANGUAGE

These Commercial Terms are available in Norwegian and in Swedish and English translations. In case of conflict, the Norwegian version shall prevail.

13 March 2026