

PROCESSING OF PERSONAL DATA POLICY

1. INTRODUCTION

In this policy, we describe the collection, use, storing and disclosure of personal data. Sparebank 1 Markets AS ("**SB1 Markets**") is protecting your rights and personal data. SB1 Markets is committed to the duty of confidentiality, and will process your personal data by the Personal Data Act and associated regulations.¹

There are several reasons for the processing of personal information through natural persons, as clients, potential clients, colleagues of our clients or other applicable parties, such as authorized representatives.

2. NECESSARY FOR SB1 MARKETS' RELATIONSHIP TO YOU AS A CLIENT

Personal data is defined as all information and assessments related to you as a person (name, national identity number, social security number, e-mail address, phone number, information about income and debt, etc.) SB1 Markets' purpose of processing of personal data is primarily to provide investment and related services, client administration, and to fulfil commitments in order to complete transactions and client business. Information about your personal data is necessary to provide client service in the agreement period and to execute necessary processes related to our client agreement with you as client.

Examples of this can be transactions completed by SB1 Markets for you as a client. We process your personal data in line with the requirements given by law, or if you have consented to the processing of your personal data.

Beyond this, processing of your personal data is for the following purpose:

- Client service and marketing
- Risk classification of clients
- Appropriateness- and sustainability test related to investment services
- Prevention and detection of criminal actions
- Anti-money laundering
- Recordings of phone conversations and storage of other client communication related to investment services
- Accounting requirements

In situations where the processing of your data is not necessary for compliance with a legal obligation, our processing of personal data will be based on precisely and informed consent from you. However, consent is not necessary for processing of personal data used to complete a deal or transaction given by you.

3. PERSONAL DATA TO OTHER CLIENTS OF SB1 MARKETS

We also process personal data of natural persons who have not entered into a traditional client agreement with SB1 Markets. This type of processing is relevant if you, for example, subscribe to our research services or apply for a job at SB1 Markets. SB1 Markets process all personal data, to clients and other contacts, in line with the Personal Data Act as outlined here.

¹ This version of SB1 Markets' Processing of Data Policy is contemporary from 25th of May 2018.

4. PROTECTION OF PERSONAL DATA

SB1 Markets strive to process and protect your personal data in a safe and secure way. We apply appropriate technical, organizational and administrative safety measures to protect personal data against loss, abuse, unintentional access, disclosure, change and destruction.

5. INFORMATION ABOUT PROCESSING AND RIGHT TO ACCESS

You always have right to access the personal data we have stored about you. After a written request from you, we will disclose your registered personal data. With a written and signed inquiry, you can demand right to access your stored personal data, descriptions of what type of information that is processed, and further information about this processing.

Notice that the right of inspection may be limited by legislation and the protection of other persons' right to privacy.

6. PERSONAL DATA COLLECTED, REGISTERED AND DISCLOSED BY US

The personal data will primarily be provided by you as a client to SB1 Markets. In addition, we will collect information about you from open sources from public and private businesses. At establishment of the client relationship and during the course of the client relationship, we will register data about you and associated persons that are associated with the client relationship, e.g. people with trading authority. People whose client agreements are declined will also have their data registered at SB1 Markets in order to inform the concerned person about the decline and for documentation purposes.

Registered personal data will be disclosed to public authorities and other third persons when this is required by laws and regulations. We will always strive to prevent the disclosure of data under duty of confidentiality, unless you have provided us with written consent to share the information, or if the disclosure of information is required by law.

Personal data may also be disclosed to other companies within the group, as long as the disclosure is necessary for the group's management-, control- and/or reporting obligations established by the law. However, this is only done if the processing of personal data is subject to the duty of confidentiality in the company that receives the disclosure of personal data.

By completion of cross-border transactions for a client, the personal data associated will be disclosed to the relevant foreign investment firm and/or its associated parties. The extent of disclosure of personal data to public authorities and regulatory agencies is regulated by the legislation in the foreign country, for example to fulfil requirements of the foreign country's tax- and fee legislations and take measures to prevent money laundering and terrorist financing.

7. TRANSFER TO THIRD COUNTRIES

SB1 Markets is, in certain situations, allowed to transfer personal data to organisations in countries outside EU/EEA-areas (third countries), as long as these requirements are fulfilled (e.g. there exist a sufficient level of protection in the country, other appropriate security measures are taken, or in case of special circumstances where consent to the transfer is given).

Norway has entered into an agreement with USA on mutual tax reporting, commonly known as FATCA (Foreign Account Tax Compliance Act). By this agreement, Norwegian financial institutions are obliged to identify and report American citizens and persons that are liable to tax in the USA, to Norwegian tax authorities. For further information regarding FATCA, please refer to the American tax system's webpage, IRS, or the Norwegian Tax Administration's webpage.

This processing of personal data policy is subject to ongoing updates.

According to the Norwegian Tax Administration, people subject to the duty to provide information must identify account holders that have tax liability in other countries, commonly known as CRS (Common Reporting Standard). New accounts cannot be opened before declaration is obtained and assessed. For further information about CRS, please refer to the Norwegian Tax Administration's webpage.

8. CLIENT SUPPORT, MARKETING AND APPROVAL

SB1 Markets process personal data in relation to marketing of our services. We aim to give you the best possible consulting, and we want to offer you products and services in accordance with your requests and needs. This can be done by using our knowledge of your existing client relationship, and is based on the approval you have given us.

In order to provide you with advice and offers in a comprehensive and best possible way, we will in certain situations request a consent from you. The consents requested is collected by mail or e-mail requests from SB1 Markets, which have accepted in order to give consent. The consent covers and refers to the concrete activity related to the consent. You can always contact us and claim the consent withdrawn, or notify us that you do not want to be contacted in marketing campaigns.

9. RISK CLASSIFICATION OF CLIENTS AND CREDITS

SB1 Markets uses information about clients to reduce risk for loss. SB1 Markets processes information about credit and personal data in relation to the set-up and use of systems to calculate capital requirements and credit risk.

10. PREVENTION AND DETECTION OF CRIMINAL ACTS

SB1 Markets will process personal data with the purpose of preventing, detecting and responding to fraud and other criminal acts. The information can be collected from and disclosed to other banks and financial institutions, the police and other public authorities if consent for disclosure of information has been given or if disclosure of information is required by law.

We will process personal data to meet the requirements of investigation- and reporting requirements in relation to suspicious transactions, by the Securities Trading Act and the Money Laundering Act. We are required to report suspicious information and transactions to the Financial Supervisory Authority of Norway and the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime.

In line with the above acts, you do not have right of access to information registered in relation to the abovementioned purposes.

11. PHONERECORDING OF CONVERSATIONS AND STORAGE OF OTHER CLIENT COMMUNICATION

In order to look after your safety and, at the same time, document that we fulfill our obligation to provide you with high quality advisory services, we are required, by the Securities Trading Act, to record all phone conversations and document all other client communication (e-mail, chat, MSN mv.) related to the provision of investment services. Recordings of phone conversations and other documented client communication will be stored for at least five years.

We will be able to track the different recordings based on incoming and outgoing phone numbers, the time of the conversation, and/or by our employees that carry out the conversation. Communication by other communication channels can be tracked based on identity, the time of the communication, and by our employees or the organization carrying out the conversation.

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Public authorities can oblige SB1 Markets to disclose information, and other can demand disclosure of information if this is required by law. In addition, The Norwegian Financial Services Complaints Board can require disclosure of information in relation to processing of complaints.

Please forward any requests to access documentation of investment services and playback of recording to klagebehandling@sb1markets.no. For requests regarding playback of recording, you need to include time of the conversation and the phone number you were calling from/contacted by.

12. CORRECTION AND DELETING

We will delete or anonymise registered personal data when the purpose for which it was processed no longer exists, unless the personal data is subject to extended storage required by law. The client is allowed to demand correction or deleting of personal information that is insufficient or unnecessary as long as it is authorised by law. You are allowed to demand your personal information deleted if you withdraw your consent of processing, and if there is no other reason for processing. You can also demand your personal information deleted if you oppose to receive marketing from the company that processes your personal information. Please forward any request of deleting your personal information to mail@sb1markets.no. Notice that the right to correct personal information may be limited by law.

13. LIMITATIONS TO PROCESSING OF PERSONAL DATA

If you consider the information stored about you as not correct, the processing of your personal information in conflict with the law, or if you have raised objections to the processing, you can request SB1 Markets to only store your information and not to process it any further. The processing will in that case only be limited to storage until the information is corrected, or until it is detected that SB1 Markets' interests are in conflict with your interests as a client.

Notice that if you do not have the right to delete the information we have registered about you, you can request that the processing of your information is limited to storage only. If the processing of your information is necessary to file a legal claim, you can also demand other processing of this information to be limited to storage. We are allowed to process your information in relation to other purposes if this is necessary to file a legal claim or if you have given consent to this.

14. STORAGETIME

SB1 Markets will store your personal information as long as it is necessary for the purposes for which the information was collected and processed, or as long as it is required by law. When storing your information for other purposes than to fulfill an agreement, e.g. for anti-money laundering purposes, we will store the information when it is necessary and/or required by laws and regulations.

15. STATISTICS AND USE OF COOKIES

SB1 Markets is allowed to use cookies and analytics to analyze the overall user trend on our webpages, the online trading platform and SpareBank 1 Research Web. Cookies are small text files that our webpage stores on your computer. The information stored will later be used through cookies from different analytics, such as Google Analytics and Adobe Analytics.

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