

**CLEARING DECLARATION BY A GCM WITH RESPECT TO A NCM (THE “DECLARATION”)**

1. Oslo Clearing ASA (“Oslo Clearing”) is a clearing house authorised pursuant to the Securities Trading Act of 29 June 2007 No. 75 which carries out, inter alia, Clearing of Trades in Equity Market Instruments carried out on a Marketplace under the “General terms for Clearing of Trades in Equity Market Instruments” with appendices and ancillary agreements as published on [www.osloclearing.no](http://www.osloclearing.no) (the “Clearing Rules”). Terms defined in the Clearing Rules shall have the same meaning when used in this document.
2. \_\_\_\_\_ (the “Clearing Member”) is a GCM of Oslo Clearing with the purpose of conducting Clearing of Trades in Equity Market Instruments through Oslo Clearing.
3. The Clearing Member has entered into an agreement with \_\_\_\_\_ (the “NCM”), a Trading Member of Oslo Børs and Oslo Axess (the “Marketplaces”), whereby the Clearing Member shall act as a GCM in connection with Clearing of Trades in Equity Market Instruments carried out by the NCM on these Marketplaces.
4. The Clearing Member hereby accepts and acknowledges that all Trades carried out by the NCM in Equity Market Instruments on a Marketplace shall be cleared under the Clearing Member's Clearing Membership Agreement. Oslo Clearing is thus entitled and obliged to register such Trades on the Clearing Member's Trading and Clearing Accounts and to carry out settlement with the Clearing Member as further described in the Clearing Rules.
5. The Clearing Member acknowledges and shall bear full responsibility for the Trades made by the NCM for which it is a GCM, and is in all respects liable to Oslo Clearing as if the Trades were the Clearing Member’s own, as further specified in the Clearing Rules.
6. Notice to withdraw this Declaration must be given in writing to Oslo Clearing and will take effect as stipulated in Section 5.10 of the Clearing Rules.
7. This Declaration and any action or omission made in connection with it, is governed by Norwegian law, with Oslo District Court as the legal venue.

This Declaration is signed in two copies, one for the Clearing Member and one for Oslo Clearing.

Place, date

\_\_\_\_\_  
(name of the Clearing Member)