NoRe Terms and Conditions - End User Subscription (Real Time)

The Service
Norske Finansielle Referanser AS (NoRe) provides real time Nibor Benchmark data and other related market information via a variety of delivery mechanisms to subscribers.

Limitation of Liability
Whilst all care is taken, and notwithstanding the independent verification of the data, NoRe is not responsible for the accuracy or timeliness of the information and will not be liable for any damages sustained by a subscriber, or any other person, arising from the use of, or reliance on, Nibor data.

Disclaimer
To the maximum extent permitted by law, the Nibor data is provided "as is" and NoRe, its licensors, and its and their respective employees, contractors, agents, suppliers and vendors shall have no liability or responsibility whatsoever (whether in negligence or otherwise) for damages, claims, losses or expenses – whether direct, indirect, consequential, incidental, punitive or otherwise – arising in connection with the Nibor data, including but not limited to losses or expenses caused by errors or delays in calculating or disseminating the Nibor data.

Terms of Access
The subscription entitles the Subscriber to access the real time Nibor data through an authorised vendor or via alternate methods of delivery, for the limited purposes, and under the terms and conditions of this agreement.

These terms of access vary depending on the chosen type of subscription:

- The Display Subscription allows for the Nibor data to be accessed through the Subscriber's nominated vendor screens and/or desktop display containers or distributed via internal (e.g., intranet) means. All data access must remain human readable and may not be distributed in any machine-readable applications.
- The Non-Display Subscription allows for feed distribution for the purposes of driving applications, and automating processes using black box technology, without human interaction.
  Any vendor feed product is considered non-display and requires the Non-Display Application type of subscription.

Besides the above-defined types of subscription, these terms of access are limited by the chosen license type as follows:

- The Single Site license allows for access and/or use of the real time data by the named subscribing organisation only and solely at the site nominated and advised under that license. The data may not be further distributed to other sites in the subscribing organisation's group internally and not used for any other purposes. Under the Single Site license, the real time Nibor data may not be accessible (even if not used) by users at other sites, for example through an internal application.
  A *site* is considered one single business address/office location of a single entity.
- The Country license allows for the real time data to be accessed and/or used in numerous nominated sites within a single nominated country by the named subscribing organisation and its 51%+ owned affiliates (subsidiaries). The data may not be further distributed to other sites outside of that nominated country.
- The Global license allows for the real time data to be used on an unlimited basis globally at sites throughout the subscribing organisation's group, by the contracting company and any of its affiliates that are owned by 51% or more by the contracting company's ultimate parent.

Terms of Use

These terms of use are limited based on the selected subscription option and are non-transferable.

Rights granted under this subscription:

- Access to and internal usage of the real time Nibor data (both raw and derived) within the bounds of the chosen license type, i.e. limited to site/s specified in the Subscription Agreement or reported to NoRe in the agreed manner.
- Internal usage of the delayed (historical) Nibor data.
- Use of data limited to:
  - Using Nibor data as reference rate in traded financial instruments or in bilateral financial contracts (including FRA, IRS, mortgages, loans, etc.).
  - Using Nibor data for bond and structured products issuance, bond administration or other bond-related activities.
  - Using Nibor data in valuation and pricing (including but not limited to collateral calculations, creation of pricing, discount and forward curves) as part of the organisation's ordinary course of business, with the exclusion of those types of use where the licensee benefits from including the data as part of their provision of service to third parties.
  - Using Nibor data to support various types of leasing (car, aircraft, etc.).
  - Incorporating insubstantial amounts of Nibor data in value added reports supplied to clients on an ad hoc non-systematic basis as part of their ordinary course of business (such as communications and disclosures in connection with performance measurement, money market and return calculations, market research, etc.).
- Use of NoRe marks with respect to the above-listed usage and in line with the following guidelines:
  (a) The Subscriber must use the marks in connection with any services associated with the issuance of financial instruments.
  (b) All references made by the Subscriber to the marks shall make use of each mark in its entirety without abbreviation. The Subscriber shall not use "NoRe Benchmark" or "Nibor" in any manner which might cause confusion as to the entity or persons responsible for preparing and disseminating and information related to the issuance of financial products, nor as to the identity or role of the Subscriber in respect of the Subscriber's use of the mark/s.
  (c) The Subscriber must use the marks for the purpose of distributing and marketing its services in accordance with the Subscription.
  (d) The Subscriber shall upon request from NoRe amend or withdraw from circulation any product, literature, or promotional material, which in the reasonable opinion of NoRe is in breach of the obligations imposed on it under this License or where such material is likely, in the reasonable opinion of NoRe, to bring NoRe into disrepute. NoRe shall not make such a request until it has obtained a written opinion from an independent third party confirming that the above condition is fulfilled and that ceasing the distribution of such material is a proportional measure.

"*Internal use*" means use of the data by the Subscriber to support their organization's internal operations, such as strategic planning, market analysis and performance tracking in the ordinary course of the Subscriber's business; provided that such use does not permit further redistribution or access to the data by unauthorized persons outside of the Subscriber's organization even on an infrequent or ad hoc basis.

Besides the above listed, this subscription <u>does not</u> grant rights to activities such as, but not limited to:

- Redistribution, recirculation or republishing any Nibor information outside the named organization.
- Commercial exploitation of the Nibor data package in any form or by any method.
- Using the Nibor data for operating exchanges, provision of trading and post-trade services for financial instruments, clearing-related activities, or for provision of other ancillary services.

For the avoidance of doubt, subscription to the real time Nibor data does not provide an automatic approval to share the Nibor data with third party fund administration, custody or other outsourced ancillary service providers. Subscribers wishing to engage third parties for these purposes must notify NoRe of the proposed service provider for prior approval. NoRe will not unreasonably withhold such requests, provided that the service provider has the appropriate license.

Provision of commercial services to a third party requires a separate commercial utilisation license. Additional information regarding terms of use, descriptions of subscriptions and other offered licenses can be found at NoRe's website, www.nore-benchmarks.com.

Subscription Charges

The Subscriber will pay the charges, without any right of deduction or set-off, within the term indicated on the subscription invoice within 30 days after receipt of a valid invoice. Subscription fees are paid annually in advance, and NoRe will invoice your organisation directly. From the commencement date of the Agreement, no payment will be due to any information vendor in respect of the real time Nibor data.

Subscription fees are subject to review and NoRe will provide a minimum of 3 months' notice for any subscription charge changes. Current subscription fees are published on NoRe's website, www.nore-benchmarks.com.

Payment is integral to the agreement and failure to pay will result in loss of access to Nibor data and potentially permanent loss.

Commencement Date

The Agreement will commence on the day of submission of the online subscription form or following receipt of a signed copy of the Agreement. NoRe will then advise the relevant authorised information vendor of the organisation's subscription details. The annual subscription period is 1st January to 31st December. A pro-rata subscription charge will apply for agreements signed part way through the subscription period. This agreement will automatically renew on 1st January each year unless written notice of termination is received with minimum of 30 days prior to the 1st January renewal date.

Termination by NoRe

NoRe may terminate this Agreement immediately, if in its reasonable opinion, the Subscriber is using the data in contravention of this Agreement.

NoRe may terminate this agreement immediately if valid and up-to-date details of the organisation are not provided, prohibiting NoRe from being able to communicate effectively with the Subscriber.

NoRe reserves the right to request a compliance certificate from the Subscriber to ascertain that the Subscriber is meeting the Terms and Conditions of this Agreement. Failure to complete and return a compliance certificate within 20 days will result in loss of access to the Service immediately.

Changes in the Service

NoRe reserves the right to change the format and/or content of the Service from time to time without advance notice.

The NoRe Terms and Conditions are subject to review and NoRe reserves the right to make additional changes from time to time. The most up to date version of the Terms and Conditions can be found at NoRe's website, www.nore-benchmarks.com.

Intellectual Property Rights

All information and material contained in the Service is, and remains, the property of NoRe and is subject to intellectual property protection.

Personal Privacy

The Service Provider and its employees, agents or representatives will not at any time or in any manner, either direct or indirectly, use for the personal benefit of the service provider or divulge, disclose or communicate in any manner any information that is proprietary to the client. The Service Provider and its employees, agents and representatives will protect such information and treat it as strictly confidential. This provision will continue to be effective after the termination of this contract. For more information, please visit https://nore-benchmarks.com/privacy.

Governing Law and Jurisdiction
The laws of Norway govern this agreement.

Service Provider
Norske Finansielle Referanser AS, Hansteens gt. 2, 0253 Oslo, Norway (Company No: 917487901)

Effective Date
These Terms and Conditions are effective from 1st October 2026.