

## **SB1 MARKETS AS («SB1M»)**

### **SPECIAL TERMS**

#### **FOR**

#### **ELECTRONIC FX (foreign exchange) TRADING**

SB1 Markets' General Terms and Conditions for trading in financial instruments etc. ("General Terms") apply to the relationship between the Parties. These are made available via [www.sb1markets.com/disclaimer](http://www.sb1markets.com/disclaimer). In addition to the General Terms, these Special Terms and Conditions for electronic foreign exchange trading ("Special Terms") apply to trading through SB1 Markets where one of the Partner Banks is the financial counterparty. In the event of a conflict between the General Terms and the Special Terms, the Special Terms shall prevail.

Terms capitalized in these Special Terms shall have the same meaning as in the General Terms unless otherwise specifically stated.

### **1. AGREEMENT AND CONDITIONS FOR ACCESS**

Customer access to the electronic foreign exchange trading system in SB1 Markets ("SB1M eFX") is subject to the following conditions:

- i. A Customer Agreement has been entered into, including the General Terms (with all current appendices) and these Special Terms with SB1 Markets.
- ii. A Framework Agreement and/or customer agreement has been entered into with one of the Partner Banks, setting the conditions for trading.
- iii. The Customer has not breached any of the agreements mentioned in points i and ii above or any other agreements with SB1 Markets, the Partner Banks, or other banking relationships.
- iv. The Customer has established currency accounts with their Partner Bank for the relevant currencies.
- v. The Customer has been granted access to SB1M eFX.

These Special Terms for electronic foreign exchange trading through SB1 Markets form part of the Customer Agreement entered into between SB1 Markets and the Customer. The Customer undertakes to comply with the terms.

By using SB1M eFX, the Customer is deemed to have accepted these terms.

### **2. SERVICE DESCRIPTION**

SB1M eFX provides the Customer with access to self-service foreign exchange trading in spot, forward, and swap contracts, as well as transaction history.

### **3. AUTHORIZED USE**

If someone other than the authorized signatory or the Customer themselves is to use SB1M eFX, the Customer must complete and sign SB1 Markets' power of attorney form. A "User" is a natural person authorized to enter into and confirm transactions in financial instruments on behalf of the Customer via SB1M eFX.

The Customer is responsible for ensuring that SB1 Markets only has Users in SB1M eFX who are authorized to enter into and confirm transactions on behalf of the Customer. The Customer is further obligated to inform SB1 Markets in writing of any changes in signature or authorization rights. Change notifications must come from an authorized signatory of the Customer.

SB1 Markets shall implement deletion/change/registration of existing/new Users as soon as practically possible.

SB1 Markets sends usernames and passwords ("ID") directly to the individual Users linked to the Customer. The Customer and User must ensure that the ID is kept inaccessible to anyone other than the User. SB1 Markets may unilaterally limit the number of Users and deny a User access or continued access.

### **4. EXECUTION OF TRADES**

The Customer/User will receive a user guide and is responsible for familiarizing themselves with it before using SB1M eFX. In case of uncertainties or questions, the Customer/User must contact SB1 Markets.

The Customer and SB1 Markets agree that a valid and binding transaction is entered into between the parties when the Customer uses SB1M eFX. SB1 Markets shall confirm the transaction after completion by sending a trade confirmation to the Customer in the agreed manner.

### **5. CUSTOMER OBLIGATIONS**

SB1M eFX shall only be used in connection with the Customer's own economic and financial activities. The Customer is responsible for having available funds in the relevant currency to settle any transaction and undertakes not to exceed the limits set in the Framework Agreement.

The Customer undertakes to notify SB1 Markets of any changes or irregularities, including but not limited to the following situations:

- i. The Customer breaches any other agreement with their banking relationship.
- ii. The Customer suspends payments, acknowledges in writing that they are unable to meet obligations as they fall due, initiates debt negotiations of any kind, or is subject to bankruptcy proceedings.
- iii. The Customer discovers or suspects errors in SB1M eFX information, including pricing, unauthorized use, execution of a trade, or in the trade confirmation from SB1 Markets.

The parties are subject to confidentiality. This confidentiality does not prevent SB1 Markets from exchanging customer and transaction information with the Partner Bank and the Customer's other banking relationships within the limits set out in the Customer Agreement.

### **6. INTELLECTUAL PROPERTY RIGHTS**

All intellectual property rights, technical solutions, and functions related to SB1M eFX belong to SB1 Markets, the service provider, or a subcontractor engaged by one of these. The Customer may not

lend, sell, or otherwise dispose of SB1M eFX or any software other than for their own use in self-service trading in spot, forward, and swap contracts, and transaction history. This agreement does not entail any transfer of rights to software, technical solutions, or functions from SB1 Markets to the Customer.

## **7. IDENTIFICATION AND SECURITY PROCEDURES**

The rules for identification, login, and security procedures are described in the user guide, and the Customer must familiarize themselves with it. The Customer must always have satisfactory and virus-free computer equipment. It is the Customer's responsibility to ensure that their equipment, programs, and network meet the requirements set by SB1 Markets for using SB1M eFX. The Customer is obligated to ensure that security solutions, routers, and/or firewalls do not block data to and from SB1M eFX.

## **8. LIABILITY**

SB1 Markets shall not be liable for any damage or loss arising in connection with the use of the SB1M eFX program, including, but not limited to, losses and damages resulting from reduced availability, technical errors, information failures, unauthorized use, incorrect use, or damage to equipment, unless such damage is due to gross negligence or willful misconduct by SB1 Markets. Furthermore, SB1 Markets shall not be liable for damage or loss resulting from legislation, decisions by Norwegian authorities, or the occurrence of extraordinary circumstances such as force majeure or similar events.

The Customer is responsible for any trade executed using the ID as described above. This applies even if the ID has been used by someone other than the authorized User, regardless of the reason.

If SB1 Markets becomes aware of an error in connection with a trade, SB1 Markets has the right to correct the error. The Customer will receive a cancellation notice, and the corrected trade will be entered into the system and confirmed with a new trade confirmation. SB1 Markets is under no obligation to actively seek out or detect such errors.

The Customer is specifically made aware that all trading in financial instruments involves risk. The fact that a financial instrument has increased in value is no guarantee that it will do so in the future. SB1 Markets shall not be liable for any damage or loss arising in connection with the Customer's trading via SB1M eFX.

## **9. NOTICES AND CORRESPONDENCE**

All correspondence related to the customer relationship shall be in writing and sent as agreed in the current Customer Agreement. The Customer must immediately notify SB1 Markets in writing of any relevant changes to name or address.

## **10. AVAILABILITY AND BLOCKING**

SB1M eFX is available during the specified opening hours at any given time. Availability may, regardless of this, be reduced or lost for shorter or longer periods due to technical failure, upgrades, or other access disruptions, without this being considered a breach of the terms.

SB1 Markets has the right to block trading in SB1M eFX at any time if SB1 Markets has reason to believe that the Customer:

- i. materially breaches or is likely to breach the terms or given instructions;
- ii. is suspected of unauthorized use;

- iii. acts in violation of laws or regulations governing the securities markets or has breached the rules of various trading venues, or is suspected of such behavior; and/or
- iv. acts or is likely to act in a way that harms SB1 Markets or causes other damage.

SB1 Markets also has the right to block SB1M eFX to correct errors (e.g., errors in communication lines, servers, etc.), perform maintenance, or carry out other updates. The Customer may contact their broker in case of problems with access or use of SB1M eFX.

## **11. ASSIGNMENT**

SB1 Markets may assign and transfer its rights and obligations under the Customer Agreement, the General Terms, and the Special Terms for electronic foreign exchange trading.

The Customer may not assign or transfer its obligations under the Customer Agreement, the General Terms, or the Special Terms without prior written consent from SB1 Markets.

## **12. BREACH**

In addition to the breach situations outlined in the Customer Agreement, the Framework Agreement, and the General Terms, breach shall be deemed to exist in the following cases:

- i. The Customer breaches its obligations under these Special Terms or obligations to its Partner Bank; or
- ii. There is unauthorized use of SB1M eFX.

In the event of a breach, SB1 Markets has the right to terminate the agreement with immediate effect and deny the Customer further access to the SB1M eFX program.

## **13. DURATION AND TERMINATION**

The terms apply until one of the Parties terminates access and the Customer no longer has the ability to use SB1M eFX.