

Duties of a primary insider

The inclusion of your name as a primary insider in the register of insiders means that any transactions you may carry out in securities issued by the reporting company will be continuously monitored by Oslo Børs (including automated monitoring of transactions on VPS accounts).

As a primary insider you are required by Section 3-1 of the Securities Trading Act to notify Oslo Børs of all transactions in securities issued by the company of which you are a primary insider (this includes shares, primary capital certificates, convertible bonds, subscription rights, options etc.) Such notifications must be received by Oslo Børs no later than the start of trading on the next day. The duty of notification to which you are subject as a primary insider also applies to transactions carried out by your close associates. Section 3-3 of the Securities Trading Act specifies that the notification to be given to Oslo Børs must include the following information:

- The time of the purchase or sale
- The number of shares encompassed by the notification
- Whether the transaction relates to the notifying party or to a close associate or associates
- The price at which the transaction was executed
- The holding after the time of notification

The notification must be sent to the main telefax number of Oslo Børs (+47 22 41 65 90) or by e-mail to: ma@oslobors.no.

If any persons or companies that are classified as your close associates (section 1-4 of the Securities Trading Act) hold any type of financial instrument as mentioned above issued by the company of which you are a primary insider, you are required to provide details of this to Oslo Børs to the telefax number or e-mail address below. In addition to the name and address of each close associate, the details provided to Oslo Børs must include the personal identification number or company registration number as appropriate.

Consequences of breach of the notification requirement

Breach of the notification requirement is a punishable offence. The notification requirement is not satisfied until the appropriate notification has been delivered to Oslo Børs' and made publicly available. If you fail to deliver a required notification within the stipulated timetable you must nonetheless deliver the notification, even if it is received after deadline, in order to avoid the matter becoming more serious. This is necessary to satisfy the market's need for information on transactions carried out by primary insiders.

Any breach of the requirements in respect of the content of a notification is also a punishable offence.

If Oslo Børs suspects any breach of the notification requirement, it will routinely notify Kredittilsynet of this together with details of the personal information mentioned above. Kredittilsynet will investigate such a referral and reach a decision on whether the matter shall be referred to the prosecuting authorities.

Any questions as an insider may be addressed to Oslo Børs, telephone + 47 22 34 17 00, telefax + 47 22 47 64 92, or by e-mail: innsideliste@oslobors.no

Appendix: Extract of the major provisions of the Securities Trading Act in respect of primary insider

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Section 3-1 Notification requirement for officers and employees of issuing companies

Persons as mentioned in section 2-3, first paragraph, shall immediately notify the Norwegian stock exchange and the authorised market where the shares are quoted, of any purchase or sale of or subscription for shares issued by the company or by companies within the same group. This also applies to the company's trade in its own shares. An undertaking which owns quoted shares in another undertaking or shares in another undertaking which is listed on an authorised market and which because of such ownership is represented on the Board of Directors of the other undertaking, must notify trading in such shares. Notification shall be sent no later than at the start of trading on the exchange or authorised market on the day following the purchase, sale or subscription.

The notification requirement also applies to loans as mentioned in the Private Limited Companies Act section 11-1 and the Public Limited Companies Act section 11-1, agreements on, purchase or sale of subscription rights, options and corresponding rights connected with shares as mentioned in the first paragraph.

The notification requirement also applies to trading involving Ute executor's close associates as mentioned in section 1-4 subsections 1,2 and 4.

The company shall transmit an overview of persons as mentioned in the first paragraph to the stock exchange and authorised market concerned. The notification shall contain the name, the personal identity number or similar identification number, address, type of office or post in the company, and any other employment of any person subject to the notification requirement. Any person subject to the notification requirement pursuant to the first paragraph shall transmit to the stock exchange and the authorised market concerned an overview of persons and companies as mentioned in the third paragraph if such persons and the companies hold financial instruments as mentioned in the first and second paragraphs. The notification shall contain the personal identity number or organisational registration number or similar identification number.

This section applies correspondingly to primary capital certificates.

Section 3-3 Requirements as to the content of the notification

Notification pursuant to section 3-1 first to third paragraphs shall contain information on

1. the time of the purchase or sale,
2. the number of shares encompassed by the notification,
3. whether the acquisition or disposal refers to the notifier himself or to a close associate or associates as mentioned in section 1-4
4. the price at which the transaction was executed,
5. the holding after the time of notification.

Notification pursuant to section 3-2 shall contain information on

1. the time of the purchase or sale,
2. the number of shares encompassed by the notification,
3. whether the acquisition or disposal refers to the notifier himself or to a close associate or associates as mentioned in section 1-4,
4. how large a percentage of the shares and votes in the company the party in question holds after the acquisition or disposal which activates the notification requirements,
5. how large a percentage of the shares and votes in she company the party in question holds in the form of rights to shares after the acquisition or disposal which activates the notification requirement, and
6. information on when rights as mentioned in section 3-2 third paragraph may be exercised.

The stock exchange and authorised market concerned shall publish notifications as mentioned in this provision. The stock exchange and authorised market concerned may prepare and publish overviews which contain the name of the person subject to the notification requirement, the type of office or post with the company and any other employment, trading by each individual subject to

the notification requirement as well as the aggregate holding of individuals and companies as mentioned in section 3-1 first and third paragraphs

Section 1-4 Close associates

"Close associate" means

1. the spouse or a person with whom the shareholder cohabits in a relationship akin to marriage,
2. the shareholder's under-age children, and under-age children of a person as mentioned in subsection 1. with whom the shareholder cohabits,
3. an undertaking within the same group as the shareholder,
4. an undertaking in which the shareholder himself or a person as mentioned in subsections 1, 2 or 3 exercises influence as mentioned in the Private Limited Companies Act and the Public Limited Companies Act section § 1-3 second paragraph or the General and Limited Partnerships Act section 1-2 second paragraph,
6. a party with whom Ute shareholder must be assumed to be acting in concert in the exercise of rights accruing to the owner of a financial instrument.