

12. REGISTRATION ON EURONEXT ABM FAST ENTRY SEGMENT

12.1 General

- (1) This Chapter sets out the rules for registration of bonds on the Euronext ABM Fast Entry segment.
- (2) Euronext ABM Fast Entry is a segment of Euronext ABM that provides an alternative regime for temporary registration of bonds on Euronext ABM, subject to the borrower's obligation to apply for registration on the ordinary Euronext ABM segment or admission to trading on Euronext Oslo Børs within a specified period.
- (3) Unless otherwise provided in this Chapter, the provisions of Chapter 3 and Chapters 5 to 9 of these Rules shall apply correspondingly.

12.2 Conditions for Registration

- (1) Bonds may be registered on the Euronext ABM Fast Entry segment if they are deemed suitable for registration and the borrower is able to provide sufficient information to allow participants to evaluate the bonds as potential investments.
- (2) The following eligibility criteria shall apply:
 - a) Bonds may only be registered if they are fully paid-up, freely transferable, and registered with a recognized Central Securities Depository.
 - b) Bonds shall be denominated in units of at least EUR 100,000 or the equivalent amount in another currency, or be offered exclusively to investors who each invest a minimum of EUR 100,000 or the equivalent amount in another currency in the primary offering. For the purpose of calculating the equivalent amount, the date of the issue shall be used, using the official exchange rates published by the European Central Bank on the issue date.
 - c) The terms of the bonds shall include a binding commitment by the borrower to apply for registration on the ordinary Euronext ABM segment or admission to trading on Euronext Oslo Børs within twelve (12) months from the issue date in the primary offering.
 - d) Bonds, including any additional bonds issued after the primary offering, may remain registered on Euronext ABM Fast Entry for a maximum of fourteen (14) months from the original issue date in the primary offering. Subject to approval by the bondholders and notification to Oslo Børs ASA no later than five (5) business days prior to the original last day of registration, the registration period may be extended to a total maximum of twenty-four (24) months from the original issue date in the primary offering.

12.3 Application Requirements

- (1) The application for registration on Euronext ABM Fast Entry, substantially in the format disclosed [HERE], shall be authorized by the borrower and signed by the borrower or by a party to whom the borrower has delegated such authority.
- (2) The application shall have appended to it the following:
 - a) The term sheet and loan agreement or final terms, as applicable, for the original issue in the primary offering. If final terms are used, the corresponding program defining the parameters used in the final terms shall be attached.
 - b) The borrower's most recent audited annual financial statements or equivalent (if available) as well as other financial statements required by the loan agreement or final

terms, as applicable, to be delivered to the bondholders, or the trustee or agent for the bondholders, in connection with the original bond issue in the primary offering.

- c) Details required to ensure disclosure and distribution in accordance with the ABM Rules.
- d) Details on the borrower and its administrator for the purposes of Oslo Børs ASA's NewsPoint system.

(3) Oslo Børs ASA may grant exemptions from the requirements in this section 12.3.

12.4 Application Processing

- (1) The application for registration on Euronext ABM Fast Entry shall be submitted to Oslo Børs ASA within the following time limits:
 - a) For borrowers that have not had financial instruments registered or listed on Euronext ABM (ordinary or Fast Entry segments) or a trading venue operated by Oslo Børs ASA at any point in time during the preceding twelve (12) months, but have appointed a trustee for the loan, the application shall be submitted no later than five (5) business days prior to the intended first day of registration.
 - b) For borrowers that have not had financial instruments registered or listed on Euronext ABM (ordinary or Fast Entry segments) or a trading venue operated by Oslo Børs ASA at any point in time during the preceding twelve (12) months, and have not appointed a trustee for the loan, the application shall be submitted no later than eight (8) business days prior to the intended first day of registration.
 - c) For borrowers that already have, or at any point in time during the preceding twelve (12) months have had, financial instruments registered or listed on Euronext ABM (ordinary or Fast Entry segments) or a trading venue operated by Oslo Børs ASA, the application shall be submitted no later than two (2) business days prior to the intended first day of registration.
- (2) The time limits set out in (1) represent the indicative processing time for registering bonds on the Euronext ABM Fast Entry segment, provided that the application is complete and all documentation requirements are met, cf. section 12.3. Oslo Børs ASA may, however, require additional time or documentation if deemed necessary to evaluate the application.
- (3) The applicant shall be notified of the decision in writing. If the application is accepted, the notification will confirm the first day of registration no later than the last business day prior to such date. If the application is declined, the reason for refusal shall be included in the notification.

12.5 Continuing Obligations

- (1) Borrowers shall comply with the continuing obligations set out in Chapter 3 of these Rules, subject to the following modification:
 - a) The obligation to publish interim reports pursuant to Chapter 3 shall not apply until the borrower has published its first annual report after registration unless such interim reports are required to be distributed pursuant to the loan agreement or final terms, as applicable, or if deemed necessary for investor protection by Oslo Børs ASA.
 - b) If any party is to carry out management duties for the borrower (a management company), including complying with the legislation and ABM Rules to which the borrower would be subject were it to have carried out the functions itself, the borrower shall ensure that appropriate arrangements are in place between such management company and the borrower, including ensuring that satisfactory agreements and procedures have been established to ensure compliance with the ABM Rules.

- c) All financial reports and audit reports required to be delivered pursuant to the bond's loan agreement or final terms, as applicable, shall be publicly disclosed no later than the time at which such reports are distributed pursuant to the loan agreement or final terms, as applicable.

(2) Oslo Børs ASA may grant exemptions from the requirements in this section 12.5.

12.6 Breach of obligations

- (1) Failure to comply with the obligation to apply for ordinary Euronext ABM registration or admission to trading on Euronext Oslo Børs within the prescribed period will result in deregistration of the bonds from Euronext ABM Fast Entry.
- (2) For other breaches of this Chapter, Oslo Børs ASA may impose one or more of the measures set out in Chapters 5, 6 and 7 of these Rules.

12.7 Transfer to Ordinary ABM or Euronext Oslo Børs

- (1) The borrower shall apply for transfer of its outstanding bonds to the ordinary Euronext ABM segment or admission to trading on Euronext Oslo Børs within twelve (12) months from the issue date in the primary offering.
- (2) Transfer to the ordinary Euronext ABM segment shall be based on the documentation submitted under this Chapter. Oslo Børs ASA may require updated financial information or additional and/or revised agreements, including, but not limited to, information from the borrower and signed statements of acceptance from guarantors or management companies if deemed necessary by Oslo Børs ASA.
- (3) Transfer to Euronext Oslo Børs shall be subject to the full admission requirements applicable to Euronext Oslo Børs.
- (4) Oslo Børs ASA may grant exemptions from the requirements in this section 12.7.