

Client declaration

The fourth EU Money Laundering Directive was implemented in the Norwegian Money Laundering Act of 1 June 2018. In brief, the Act implies that all financial institutions are required to conduct an assessment of the risk of being exploited for purposes of money laundering or the financing of terrorism. The Act requires Pareto Asset Management AS to gather information about all clients and to establish the purpose of the client relationship. All information will be kept confidential and in compliance with the Personal Data Act.

Client

Name:

Organisation number:

Purpose of the Client relationship

Investment Other (please specify):

Source of funds

Capital held by the company Lending Other (please specify):

Nature and extent of business activities

Which states and jurisdictions are the Client tax resident?

Main Activity/Industry:

Which countries does the Client operate outside EU/EEA??

Beneficial owners

Beneficial owners are defined as natural persons who ultimately own or control more than 25 percent of the company /entity on the basis of ownership voting rights or otherwise.

No beneficial owners

Name:

National identity number:

Share in %:

Address:

Tax residency:

TIN:

Citizenship:

Name:

National identity number:

Share in %:

Address:

Tax residency:

TIN:

Citizenship:

Name:

National identity number:

Share in %:

Address:

Tax residency:

TIN:

Citizenship:

Please enclose/forward ownership documentation (copy of the register of shareholders, partnership agreement or association agreement), as well as certified copies of valid identity documents for the beneficial owners of the Client. TIN: Tax identification number.

Politically exposed person

Please confirm whether or not any beneficial owner is a politically exposed person (by politically exposed person is meant a natural person who has, during the last year, been entrusted with any prominent public function or position in Norway or any other state, or an immediate family member or close associate of such a person. For more information see page two).

No Yes (Pareto Asset Management AS will request additional details)

I confirm that the information provided above is correct and complete. If there is any material change in the financial circumstances of the company, Pareto Asset Management AS will be informed thereof.

Place:

Date:

Signature:

Name (capital letters):

Definitions in relation to the term 'politically exposed person'

A) Politically Exposed Person means any individuals who are or have been entrusted with prominent public function in Norway or any other state.

1. Heads of State, heads of government, ministers and deputy or assistant ministers;
2. members of parliament or of similar legislative bodies;
3. members of the governing bodies of political parties;
4. members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
5. members of courts of auditors or of the boards of central banks;
6. ambassadors, *chargés d'affaires* and high-ranking officers in the armed forces;
7. members of the administrative, management or supervisory bodies of State-owned enterprises;
8. directors, deputy directors and members of the board or equivalent function of an international organization.

B) The following are defined as immediate family members:

1. the spouse, or a person considered to be equivalent to a spouse, of a politically exposed person;
2. the children and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person;
3. the parents of a politically exposed person.

C) Persons known to be close associates include the following:

1. natural persons who are known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically exposed person;
2. natural persons who have sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

Definitions in relation to the term 'beneficial owners'

'Beneficial owner' means any natural person(s) who ultimately owns or controls the customer and/or the natural person(s) on whose behalf a transaction or activity is being conducted and includes at least:

A) in the case of *corporate entities*:

1. the natural person(s) who ultimately owns or controls a legal entity through direct or indirect ownership or control over 25 percentage of the shares or voting rights in that legal entity, other than a company listed on a regulated markets that is subject to disclosure requirements consistent with Community legislation or subject to equivalent international standards;
2. the natural person(s) who otherwise exercises control over the management of a legal entity;

B) in the case of *trusts*:

3. the settlor;
4. the trustee(s);
5. the protector, if any;
6. the beneficiaries, or where the individuals benefiting from the legal arrangement or entity have yet to be determined, the class of persons in whose main interest the legal arrangement or entity is set up or operates;
7. any other natural person exercising ultimate control over the trust by means of direct or indirect ownership or by other means;

C) in the case of legal entities such as foundations, and legal arrangements similar to trusts, the natural person(s) holding equivalent or similar positions to those referred to in point (b).

FATCA

Foreign Account Tax Compliance Act (FATCA) is a US law that will give the United States greater opportunity to find and tax US citizens and other persons liable to tax in the US. The legislation takes effect from 1 July 2014. It is expected that similar legislation may be introduced in other countries. In view of this, Pareto Forvaltning AS must obtain detailed information about the client's beneficial owners.