

CLIENT AGREEMENT

LEGAL ENTITY - RETAIL



Name		ID no	Custody account number
Address		Post code and town	Country
Telephone	Mobile phone	Fax	e-mail

This agreement is made between Arion banki hf., ID-No. 581008-0150, Borgartún 19, Reykjavík, Iceland, („Arion Bank“ or „the Bank“) and you the Client, and concerns the legal rights of the above parties in relation to Arion Bank's custody of your financial instruments and other valuables and transactions by Arion Bank and you in financial instruments and other valuables.

You wish to open a custody account in your name at Arion Bank in accordance with the General Terms of Business for Investment Services between Arion Bank hf. and its Clients („Terms of Business“).

You acknowledge and agree that all actions related to your assets in the custody account in your name (or custody accounts, if more than one) will be settled in the currency of each financial instrument in the account. You can request that the settlement be made in the portfolio's base currency, i.e. the Icelandic krona (ISK). If you request such a settlement, you must convey instructions to this effect by verifiable means to Arion Bank. You also acknowledge and agree that the balance of the custody account can become negative, in which case you shall pay interest.

The Terms of Business comprise part of this agreement. You confirm that you have familiarised yourself with and understood the Terms of Business and agree to them by signing this agreement. By signing this agreement you also agree to the *Order execution policy* and confirm that you have received from the Bank *Information on conflicts of interest*.

You confirm by signing this agreement that you have read this agreement and understood its contents and that you agree to it. You also confirm by signing this agreement that you accept the services and undertake the duties set out in this agreement. Your attention is drawn to the burden of proof in the case of verbal instructions, cf. Art. 4, par. 9 of the Terms of Business.

The party defined as procurator holder pursuant to this agreement, or subsequent written notification, is considered to hold the power of procurator until notification changing the power of procurator is received in writing by Arion Bank hf.

This agreement is signed by the board of directors of the legal entity in the presence of witnesses. The procurator holder of the legal entity also signs the agreement and has presented valid personal identification documents.

This agreement does not come into effect until Arion Bank has agreed in writing to undertake the duties set out in the agreement.

Basic client information

<input type="radio"/> Low	<input type="radio"/> Medium	<input type="radio"/> High	
Risk appetite		Profession	

Investment Knowledge and Experience

Rating of client knowledge for different instrument classes

The client declines to answer.

Declining to answer these questions will result in Arion bank being unable to estimate the appropriateness of the instrument classes and subsequently all instrument classes will be deemed inappropriate.

Please fill out the table below

Instrument class	Knowledge		
	Low	Med	High
Bond funds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Equity funds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Listed equities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Listed and/or rated bonds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Note on how the information was gathered

The information above has been entered by:

- The client
 Employee of Arion on behalf of the client

Place

Date

Duly executed by the client acting through its directors:

Signature

ID No.

Signature

ID No.

Signature

ID No.

Signature

ID No.

Signature

ID No.

Witnesses to the correct date and signatures of the parties:

Signature – name and ID-No.

Signature – name and ID-No.

Signature of procurator holder

The person receiving this agreement on behalf of Arion Bank hereby confirms that he or she has examined the valid personal identification document presented when the agreement was signed.

Type and number of ID document

Received on behalf of Arion Bank

POWER OF ATTORNEY



At a meeting of the board of directors of _____ ID-No. _____ it was decided that the following person would be authorised to enter into agreements on the basis of the General Terms of Business for Investment Services between Arion Bank hf. and its Clients, and the Client Agreement which was signed by the company's board of directors on _____ :

_____ Name	_____ Job title/dept.
_____ ID-No	_____ e-mail
_____ Telephone	_____ Fax
_____ Type of agreements	_____ Amount

Signature

All actions taken by the above individual in accordance with this power of attorney shall be considered the equivalent to the board of directors itself having taken such actions. Any changes to issued powers of attorney must be reported to the Bank in accordance with Art. 13 of the Terms of Business. The company will therefore be bound by all agreements which the above individual may establish until a valid revocation of the power attorney is received by the Bank.

If the company wishes to grant another employee/other employees the power of attorney to enter into agreements with Arion Bank hf. notification thereof must be sent to the Bank, signed by the company's board of directors.

On the board of directors

_____ Signature	_____ ID-No
_____ Signature	_____ ID-No
_____ Signature	_____ ID-No
_____ Signature	_____ ID-No
_____ Signature	_____ ID-No

Witnesses to the correct date and signatures of the parties:

Signature – name and ID-No.

Signature – name and ID-No.