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Appendix A

Disclosure requirements pursuant to the Norwegian Securities Trading Regulations section 3-10 (2) and section 3-11 (1), letters a-b

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Companies	No. of shares	Holdings in %	Companies	No. of shares	Holdings in %
Helgeland Sparebank	1,949,992	9.34 %	SpareBank 1 Østfold Akersh	992,969	8.81 %
Pareto Bank ASA	9,899,045	16.89 %	Sparebanken Vest	4,045,694	6.85 %

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Companies	No. of shares	Holdings in %	Companies	No. of shares	Holdings in %
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Helgeland Sparebank	1,949,992	9.34 %	SpareBank 1 Østfold Akersh	992,969	8.81 %
NHST Media Group AS	21,475	1.85 %	Sparebanken Møre	314,203	3.18 %
Pareto Bank ASA	9,899,045	16.89 %	Sparebanken Sør	472,999	3.02 %
Selvaag Bolig ASA	2,065,624	2.20 %	Sparebanken Vest	4,045,694	6.85 %
SpareBank 1 BV	1,360,368	2.16 %	Sparebanken Øst	315,476	1.52 %
SpareBank 1 Nord-Norge	1,033,910	1.03 %			

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Company	Analyst holdings*	Total holdings	Company	Analyst holdings*	Total holdings	Company	Analyst holdings*	Total holdings
AF Gruppen	0	1,675	Høegh LNG	0	950	REC Silicon	0	173,972
Aker	0	521	Høland og Setskog Spareba	0	772	SailMar	0	300
Aker BP	0	625	Instabank	0	30,000	Sandnes Sparebank	0	39,032
Aker Solutions	0	1,499	Jæren Sparebank	0	500	Scatec Solar	0	38,929
AKVA Group	0	1,000	Komplett Bank	0	69,500	Songa Offshore	0	1,369
Austevoll Seafood	0	6,250	Kongsberg Gruppen	0	3,700	SpareBank 1 BV	0	10,000
Avance Gas	0	16,052	Lerøy Seafood	0	32,137	SpareBank 1 Nord-Norge	0	63,251
Axactor	0	251,263	Marine Harvest	0	946	SpareBank 1 SMN	0	39,680
B2Holding	0	12,200	Monobank	0	1,355,000	SpareBank 1 SR-Bank	0	76,037
Bonheur	0	49,596	Nordic Semiconductor	0	4,700	SpareBank 1 Østlandet	0	641
Brødboksen	0	212,600	Norsk Hydro	0	86,751	Sparebanken Møre	0	9,014
BW LPG	0	9,592	Norwegian Air Shuttle	0	7,359	Sparebanken Sør	0	55,690
BW Offshore	0	4,406	Norwegian Property	0	150,000	Sparebanken Vest	0	48,326
DNB	0	35,070	Ocean Yield	0	30,222	Statoil	0	10,041
DNO	0	101,232	Odjell Drilling	0	41,431	Storebrand	0	6,370
DOF	0	916,624	Orkla	0	20,754	Subsea 7	0	7,180
Entra	0	14,362	Pareto Bank	0	977,172	Tanker Investments	0	7,485
Flex LNG	0	11,194	Petroleum Geo-Services	0	48,734	Telenor	0	2,186
Frontline	0	15,303	Pioneer Property	0	4,100	TGS-NOPEC	0	2,000
Gjensidige Forsikring	0	8,641	Prosafe	0	5,984	XXL	0	11,975
Golden Ocean Group	0	12,802	Protector Forsikring	0	14,364	Yara International	0	10,809
Helgeland Sparebank	0	600	Questerre Energy	0	12,125	Zenterio	0	78,865

This overview is updated monthly (last updated 18.09.2017).

*Analyst holdings refers to positions held by the Pareto Securities AS analyst covering the company.

Appendix B

Disclosure requirements pursuant to the Norwegian Securities Trading ST Regulation § 3-11, letters d-f, ref the Securities Trading Act Section 3-10

Overview over issuers of financial instruments where Pareto Securities AS have prepared or distributed investment recommendation, where Pareto Securities AS have been lead manager/co-lead manager or have rendered publicly known not immaterial investment banking services over the previous 12 months:

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AINMT	GASLOG	Pareto Bank
American Tanker	Gjensidige Forsikring	Personallhuset AS
Austevoll Seafood	Glencore	Pilbara Minerals
Axzon A/S	Golar LNG	Prosafe
Beerenberg Holdco II AS	Goliath Offshore Holdings	Protector Forsikring
BKK	Gunnebo Industrier	Questerre Energy Corporation
Blackbird Energy	Huddly	Rødovre Port Holding A/S
Boa	Icefresh	Scorpio Tankers
Boa OCV	Klaveness Ship Holding	Sea Trucks
Boa Offshore	KNOT Offshore	Shamaran
Boa SBL	Knutsen LNG	Ski Eiendomsinvest AS
Borr Drilling Limited	Komplett Bank	Solvang
Brødboksen	Kongsberg Gruppen	Solar Bioenergi
Denison Mines	Master Marine	Sparebanken 10standet
DOF	MobyLife	Stingray
Dof Subsea AS	Monobank ASA	Sunborn London
Eidesvik Offshore	Navig8 Product Tankers	Tag Oil
Eidsiva Energi	Navigator Holdings	TiZir
Eland Oil & Gas	Next Biometrics	Transocean
Engie SA	Nordic Trustee	TTS Group
Etrion Corporation	Norlandia	Vieo B.V.
Farstad Shipping	Northern Drilling	VV Holding
Flex LNG	Ocean Yield	Western Bulk Chartering

This overview is updated monthly (this overview is for the period 31.08.2016 – 31.08.2017).

Appendix C

Disclosure requirements pursuant to the Norwegian Securities Trading ST Regulation § 3-11(4)

Distribution of recommendations

Recommendation	% distribution
Buy	60 %
Hold	35 %
Sell	5 %

Distribution of recommendations (transactions*)

Recommendation	% distribution
Buy	79 %
Hold	14 %
Sell	7 %

* Companies under coverage with which Pareto Securities Group has on-going or completed public investment banking services in the previous 12 months

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