

Recommendation nr. 5

Guidelines for employees' personal account trading

This recommendation was originally adopted by the board of the Norwegian Securities Dealers Association on 17 August 1999 and it entered into force on 1 September 1999 and has been amended several times. As a result of the implementation of MiFID II and the new Securities Trading Act of 15 June 2018, the board adopted this revised recommendation on 23 October 2018. It entered into force on 1 January 2019. Item 6, 7th paragraph was corrected on 5 March 2020. Amended on 28 October 2021. Footnote to point 6 added on 9 December 2021. Footnote to item 6 added on 9 December 2021. Item 9 was amended on 6 May 2022. A clarification was included in item 7 on 22 June 2022. Item 14 amended on 5 September 2023 and 21. November 2023. Amended on **19. November 2024** by the Board.

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