



GENERAL PROVISIONS FOR CUSTODY ACCOUNTS/CASH ACCOUNTS

1. DEFINITIONS

Any reference to the Custody Account/Cash Account Agreement below should also include these General Provisions and the General Terms and Conditions regarding Trading in Financial Instruments.

In the Custody Account/Cash Account Agreement and these General Provisions the following definitions shall mean:

Securities

– *financial instruments* as defined in the Securities Market Act (2007:528), i.e. (1) transferable securities which may be admitted to trading on the capital market, (2) money-market instruments, (3) units in collective investment undertakings (fund units), (4) financial derivative instruments, and (5) emission allowances, as well as

– *non-traded instruments*, by which is meant documents that may not be admitted to trading on the capital market, i.e. 1) shares or debentures or other debt securities which, according to the definition above, do not constitute financial instruments, 2) guarantees, 3) deeds of gift, 4) mortgage deeds or similar documents.

Contract note

A note that an order/commercial transaction has been executed.

Regulated market

As defined in the Securities Market Act (2007:528), i.e. a multilateral system within the European Economic Area (EEA) which brings together, or facilitates the bringing together of, multiple third-party buying and selling interests in financial instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract.

Trading venue

As defined in the Securities Market Act (2007:528), i.e. a regulated market, a multilateral trading facility (MTF), or an organised trading facility (OTF).

Execution venue

A trading venue, a systematic internaliser or a market maker within the EEA or any other person that provides liquidity within the EEA.

Trading facility

Either an MTF or an OTF.

MTF

As defined in the Securities Market Act (2007:528), i.e. a multilateral system within the EEA which brings together multiple third-party buying and selling interests in financial instruments – in the system and in accordance with non-discriminatory rules – so that they result in a contract.

OTF

As defined in the Securities Market Act (2007:528), i.e. a multilateral system within the EEA which is not a regulated market or an MTF and in which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances, or derivatives are able to interact in the system in a way that results in a contract.

Systemic internaliser

As defined in the Securities Market Act (2007:528), i.e. a securities institution which, on an organised, frequent, systematic, and substantial basis, deals on own account when it executes client orders outside a regulated market or a trading facility, without operating in a multilateral system.

Multilateral system

As defined in the Securities Market Act (2007:528), i.e. a system in which multiple third-party buying and selling trading interests in financial instruments are able to interact in the system.

Safe custody of securities

Both the safe custody of physical securities as well as the safe custody of dematerialised securities which arise through registration on a custody account.

Third-party custodian

A securities institution which, at the request of the Bank or other third-party custodian, holds securities in safekeeping on custody accounts on behalf of clients.

Securities institution

A securities company, Swedish credit institution which is authorised to conduct securities business and foreign undertakings which conduct securities business from branches or by using tied agents established in Sweden, and foreign companies authorised to conduct operations equivalent to securities business.

Central securities depository

As defined in the Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479), i.e. the same as in Article 2(1) of the Central Securities Depository Regulation, as originally worded.

Bank day

A day in Sweden which is not a Sunday or other public holiday or, in conjunction with the payment of promissory notes, a day which is equated with a public holiday (such equivalent days are currently Saturdays, Midsummer Eve, Christmas Eve and New Year's Eve).

Central counterparty (CCP)

As defined in Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (Emir), i.e. a legal person that interposes itself between the counterparties to the contracts traded on one or more financial markets, becoming the buyer to every seller and the seller to every buyer.

SRD II-company

Company resident within the EEA with its shares registered for trading on a regulated market and subject to SRD II.

Intermediary

As defined in the Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479), i.e. a legal person that holds in custody or administrates shares on behalf of someone else, or administrates securities accounts (Sw. värdepapperskonton).



SRD II

Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement as implemented in Swedish law through Chapter 3a of the Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479), as well as the Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights.

2. SAFE CUSTODY ON CUSTODY ACCOUNT ETC

2.1 Safe custody with the Bank

The Bank shall register on the custody account such securities that have been received by the Bank for safe custody, etc. on a custody account. Securities received are held in safe custody by the Bank on behalf of the Client.

The Bank does not accept emission allowances for custody pursuant to these General Provisions other than following separate agreement with the Client.

The Bank may, as nominee, cause the financial instruments received to be registered in its own name with a central securities depository, for example Euroclear Sweden AB or a party which, outside of the EEA, performs corresponding registration measures regarding the instrument. In such context, the Client's financial instruments may be registered together with financial instruments of the same type owned by other parties.

At the Client's request, the Bank can register the Client's financial instruments on a segregated account. The Bank may charge a fee for such registration. Further information about segregated accounts and associated fees is provided upon request from the Client.

Pursuant to these General Provisions, financial instruments recorded in book entry systems at a central securities depository or a party outside of the EEA which carries out a comparable registration measure shall be regarded as having been received when the Bank has been authorised to register, or cause to be registered, information concerning the instrument in such a system. Other securities are regarded as having been received when they have been delivered to the Bank.

The Bank reserves the right to consider whether to take receipt of a particular security, see also section 10.7. In the event the Client has several custody accounts with the Bank and the Client has not instructed the Bank as to on which custody account a particular security shall be registered, the Bank may itself determine on which custody account registration shall take place.

The Bank does not carry out any examination into the authenticity of the Client's securities.

The Bank reserves the right to use reasonable time in which to affect registration, transfer, and release of securities.

As regards fund units, the Client assigns the Bank to register these in its own name as nominee, when deemed feasible and appropriate by the Bank.

The Bank may deregister securities from the Client's custody account in the event the party which issued the securities is placed in bankruptcy or the security, for other reasons, has lost its value. Where practically possible and appropriate in such cases, the Bank shall, among other things taking into consideration the interests of the Client, attempt to register the security in the Client's name.

In addition to any collateral agreed in the custody account/cash account agreement, the Bank may have a right of set-off, pledge, or other secured right pursuant to an EU regulation, law, provisions, general principles of law, or regulatory scheme of the central securities depository or the central counterparty (CCP).

2.2 Safe custody with a third-party custodian

The Bank may hold the Client's securities in safe custody with another securities institution in Sweden or abroad. The third-party custodian may, in turn, retain the services of another third-party custodian for safe custody of the Client's securities.

Third-party custodians are appointed by the Bank in its sole discretion in compliance with the obligations incumbent upon the Bank pursuant to EU regulations, law and provisions.

In conjunction with safe custody with a third party abroad (within or outside the EEA), the Client's securities are covered by applicable national legislation which may entail that the Client's rights regarding such securities may vary as compared with what would apply in conjunction with safe custody in Sweden.

Safe custody with a third-party custodian normally takes place in the Bank's name on behalf of the Client. In such cases, the Client's securities may be registered together with the securities of other owners, for example on a joint account. The Bank may also retain the services of a third-party custodian to cause the Client's securities to be registered in lieu of the Bank.

In special cases, the Bank may also cause the Client's securities to be included jointly in a document for several owners.

In conjunction with the safe custody of the Client's securities on omnibus accounts with a third-party custodian, the Client's rights are governed by the applicable domestic legislation. When the Client's securities are held in safekeeping together with other clients' securities and a shortfall arises such that the total holding on the omnibus account is inconsistent with the due holding of all clients, the shortfall is settled among the holders in accordance with law or market practice applicable to the third-party custodian. This may entail that the holders do not recoup their holding in full and that, instead, the shortfall is allocated among the holders in proportion to the size of their individual holdings.

Whether the Client has a protected right of separation under property law in the event the Bank or the third-party custodian is placed in bankruptcy or is the object of any other measure with equivalent legal effects may vary and is dependent on the applicable national legislation.



In Sweden, there is a protected right of separation under property law provided the security is held separate from the securities of the third-party custodian or the Bank. As a consequence of applicable foreign law, in conjunction with safe custody with a third-party custodian abroad, it may be impossible to identify the Client's securities separately from the securities of the third-party custodian or the Bank. In such cases, there is a risk that the Client's securities, in a bankruptcy situation or regarding other measures with equivalent legal effects, might be deemed to be included in the assets of the third-party custodian or the Bank.

A third-party custodian, central securities depository, central counterparty (CCP) and suchlike outside of the EEA may have security in, or rights of set-off regarding, the Client's securities and any claims related thereto. In such case, recourse may be had to the Client's securities in the exercise of such rights.

3. THE BANK'S UNDERTAKINGS IN RESPECT OF SECURITIES

3.1 General

The Bank undertakes on behalf of the Client to perform the measures set out in sections 3.2–3.4 in respect of securities received. Regarding shares in SRD II-companies the Bank shall also perform the measures set out in section 3.5 which in some parts may deviate from what is described in this section.

Unless otherwise stated or specifically agreed, the undertakings in respect of Swedish financial instruments (i.e. issued by an issuer with its registered office in Sweden) registered with a central securities depository shall apply commencing on the fifth bank day and, with respect to other Swedish securities (i.e. issued by an issuer with its registered office in Sweden) and foreign financial instruments, commencing on the fifteenth bank day after the security has been received by the Bank. Accordingly, the Bank shall not be obliged to monitor deadlines that expire prior to that time. Section 3.5 shall apply to undertakings in shares in SRD II-companies.

The Bank shall take the measures stated in sections 3.2–3.4 provided that the Bank has received complete information in due time, through notice from the Client, a third-party custodian, an issuer, agent (equivalent), or central securities depository, regarding the circumstance that gives rise to such measures. Section 3.5 shall apply to undertakings in shares in SRD II-companies.

The issuer is responsible for the distribution of annual reports, interim reports, prospectuses and other information. Prospectuses and other information regarding offers are normally not distributed by the Bank. The Bank shall, instead, provide the Client with a summary of the offer. At the same time, the Client is notified that the Client may contact the Bank in the event of any questions.

The Bank may refuse, in whole or in part, to take a measure if there are not funds or credit available for the measure on the cash account linked to the custody account, in the event the Client is not granted credit, or where the Bank does not receive the information required for the measure or to satisfy requirements pursuant to any EU regulation, law, or provisions.

The Bank may take or refuse to take measures on behalf of the Client with respect to securities as stated in sections 3.2 and 3.3 where the

Bank has specifically so stated in a notice to the Client and the Client has failed to provide other instructions within the reply period stated in the notice. The Client shall subsequently be bound by any measures that the Bank has thus taken or refused to take in the same manner as if the Client had personally given instructions to carry out the measures.

The Bank's sale of rights, etc. in accordance with the provisions below may take place jointly on behalf of several clients and, where applicable, in accordance with the Bank's special policy for order execution, and aggregation and allocation of orders applicable from time to time. The proceeds shall thereupon be apportioned proportionately between the clients.

Where, according to applicable law or the regulations governing an issue or an offer, the Client is not entitled to exercise rights that vest in the Client as a consequence of the Client's holdings of certain securities, the Bank may sell such rights.

In accordance with the EU Regulation (EU) 909/2014 on improving securities settlement, a central securities depository shall debit or credit, respectively, its participants (the securities institutes) penalty fees in connection with late settlement of trades.

Penalty fees which the Bank has received from a central securities depository may be distributed to the affected clients when, and in a manner which the Bank deems feasible and appropriate, taking into consideration, among other things, the interests of the Client, the size of the fee and the delay's effect on the client. The Bank has the right to consider costs for late deliveries, e.g. for buy-ins, stock lending or previous penalty fees which the Bank has not already debited onwards.

As detailed in section 10.2, Fees and costs, etc., and in the Custody Account/Cash Account Agreement, the Bank has the right to debit the Client such fees that have been debited the Bank when performing settlement of the Client's securities trades.

3.2 Swedish financial instruments

In this section 3.2, "Swedish financial instruments" means financial instruments issued by an issuer whose registered office is located in Sweden and which is registered with a central securities depository which is authorised to conduct business in Sweden and which are traded on a Swedish trading venue. For Swedish financial instruments, the Bank's undertakings (subject to any exception set forth in section 3.1) cover the measures stated in sections 3.2.1–3.2.6. With respect to other financial instruments, the provisions set forth in section 3.3 regarding foreign financial instruments shall apply instead.

3.2.1 As regards shares, the Bank undertakes to:

- a) take receipt of dividends. Where the Client is entitled to choose between dividends in cash or in another form, the Bank may choose dividends in the form of cash, unless the Client has instructed otherwise,
- b) notify the Client of any rights issue in respect of shares listed on NASDAQ OMX Stockholm's large-cap, mid-cap, and small-cap lists, pursuant to which the Client has pre-emption rights and assist the Client with the requested actions. If any other instruction has not been received by the Bank at least three (3) bank days before the last day of trading of the subscription right, the Bank has the right (but is not obliged) to sell, on behalf of the Client, such subscription



rights which have not been exercised provided that the Bank deems it to be feasible and appropriate taking into consideration, among other things, the interests of the Client,

- c) notify the Client in conjunction with a public offer from the issuer regarding a transfer of financial instruments, as directed to the Client (redemption/buyback) and, following a separate request from the Client, assist the Client with any measures requested. The equivalent shall apply in conjunction with public offers regarding the acquisition of financial instruments directed to the Client,
- d) notify the Client in conjunction with a public offer from a third party regarding a transfer of financial instruments, as directed to the Client (buy-out) and, following separate instructions from the Client, assist the Client in any desired measures. The aforesaid shall apply correspondingly in conjunction with a public offer to acquire financial instruments, as directed to the Client,
- e) as regards a bonus issue regarding shares, the Bank has the right (but is not obliged) to, on behalf of the Client, make such excess purchases of bonus share rights needed to ensure that all the Client's bonus share rights based on shares registered in the custody account may be fully exercised in the bonus issue and in the custody account register as many shares as the Client thus will be entitled to,
- f) with respect to shares in CSD companies (companies affiliated to Central Securities Depository), notify the Client in the event compulsory redemption is requested,
- g) as far as concerns shares in CSD companies, in the event of a reduction of the share capital, or a redemption or liquidation, accept delivery of, or withdraw, principal and other amounts due and payable, and
- h) unless the Client is notified otherwise and if it, in the Bank's opinion, is practically possible and appropriate, ensure that the voting rights of nominee-registered shares are registered in the Client's name ahead of a general meeting. This presumes that such voting registration is possible in accordance with the routines and procedures of the central securities depository. In the event the custody account is held by two or more persons jointly, voting rights registration of the shares will be affected in the name of the person stated as being responsible for the custody account and whose personal ID number is stated in the custody account/cash account agreement. The Client is always responsible for registering their attendance at a general meeting with the relevant company.

3.2.2 As regards warrants, the Bank undertakes to:

notify the Client in due time of the final day for subscribing for shares and, following separate instructions from the Client, attempt to effect supplemental purchases of warrants and execute new subscription for shares. In the absence of any agreement otherwise, not later than three (3) bank days prior to the last day for trading in the warrants, the Bank has the right (but is not obliged) to sell any warrants which are not exercised, provided that the Bank deems it to be feasible and appropriate taking into consideration, among other things, the interests of the Client.

3.2.3 As regards purchase rights, the Bank undertakes to:

notify the Client in due time of the final day for applying to exercise purchase rights and, following separate instructions from the Client, attempt to effect supplemental purchases of purchase rights and arrange for the purchase application. In the absence of any agreement otherwise not later than three (3) bank days prior to the last day for trading in the purchase rights, the Bank has the right (but is not obliged) to sell any purchase rights which are not exercised, provided that the Bank deems it to be feasible and appropriate taking into consideration, among other things, the interests of the Client.

3.2.4 As regards redemption rights, the Bank undertakes to:

notify the Client in due time of the final day for redemption applications and, following separate instructions from the Client, attempt to effect supplemental purchases of redemption rights and arrange for the redemption application. In the absence of any agreement otherwise not later than three (3) bank days prior to the last day for trading in the redemption rights, the Bank has the right (but is not obliged) to sell any redemption rights which are not exercised, provided that the Bank deems it to be feasible and appropriate taking into consideration, among other things, the interests of the Client.

3.2.5 As regards Swedish depositary receipts regarding foreign shares the Bank undertakes to:

effect equivalent measures as for Swedish shares as set forth above provided that the Bank deemed to be feasible and appropriate taking into consideration, among other things, the interest of the Client.

3.2.6 As regards debentures and other debt instruments which may be admitted to trading on the capital market, the Bank undertakes to:

- a) receive or draw interest as well as principal or other amounts which, in conjunction with redemption, drawing of lots or termination, have become due and payable after the debt instrument has been received,
- b) regarding premium bonds draw winnings on premium bonds which, according to the draw list, have become due and payable in conjunction with a draw that occurred after the premium bonds had been received by the Bank and notify the Client regarding the winnings and assist the Client with desired measures resulting therefrom,
- c) as regards convertible securities and other convertible debt instruments notify the Client in due time of the final date for conversion and, following separate instructions from the Client, effect conversion,
- d) in conjunction with issues of debentures/debt instruments in which the Client has pre-emption rights, subscribe for such debentures/debt instruments only following separate instructions from Client. In conjunction therewith, the provisions of section 3.2.1 regarding new issues of shares shall apply,
- e) in conjunction with public offers from the issuer or another party for the transfer of debentures/debt instruments, as directed to the Client and in respect of which the Bank has received information in the manner stated in section 3.1, notify the Client thereof and, following specific instructions from the Client, assist the Client with desired measures in conjunction therewith. The aforesaid shall also apply



correspondingly with respect to public offers for the purchase of debentures/debt instruments as directed to the Client,

- f) notify the Client in conjunction with notice of early redemption and notices to attend meetings of creditors or similar proceedings regarding debentures/debt instruments which the Client holds and which the Bank has received information about, as stated in section 3.1 above and, following separate agreement with the Client, assist the Client in conjunction therewith, and
- g) in respect of structured products which are promissory notes, to withdraw interest, dividends, and principal.

3.2.7 Other Swedish financial instruments

As regards financial instruments which are not covered by section 3.21 – 3.26, such as derivative instruments (e.g. options, futures), structured products, and units in undertakings for collective investments (fund units), the Bank's obligations include, where applicable, withdrawing dividends and otherwise taking the measures which the Bank deems feasible and appropriate taking into consideration, among other things, the interests of the Client or that which the Bank has undertaken in a separate agreement with the Client. As regards fund units, the Bank undertakes, when the Bank receives information from the fund management company, to notify the Client accordingly of any transfer, aggregation, or split of funds in which the Client is a unitholder.

3.3 Foreign financial instruments

As regards shares and debt instruments which are not covered by section 3.2 above and which are admitted to trading on a regulated market or an equivalent market outside the EEA or an MTF, the Bank's obligations include, subject to any exceptions which may follow from the provisions of section 3.1 above, to take the same measures as for corresponding Swedish financial instruments where, in the Bank's opinion, such is feasible and appropriate, taking into consideration, among other things, the interests of the Client. Section 3.5 shall apply to undertakings in shares in SRD II-companies.

In relation to foreign shares registered with a central securities depository or equivalent outside the EEA the Bank does not commit to execute voting rights registrations for general meetings unless the Bank specifically and in writing has informed the Client of such action. This means that the Client will not be able to exercise its voting rights in a general meeting unless the Bank has informed the Client of its intention to assist in necessary voting rights registration actions. A condition for voting rights registration is that the Client has complied with the Bank's instructions and supplied the necessary documents and information for the registration.

There may also be other limitations in the rights of the Client as a shareholder, e.g. to participate in new issues or other corporate events and to receive information about such events, due to limitations of a central securities depository or equivalent outside the EEA, sub-custodian or other intermediary.

As regards foreign financial instruments other than those stated in the preceding paragraph, the Bank's obligations comprise only the obligation to perform measures that the Bank has undertaken in a specific written agreement with the Client. As regards foreign fund units the Client approves that the Bank may, when deemed feasible and

appropriate by the Bank, participate in general meetings (or equivalent) and to exercise the voting rights of the Client on behalf of the Client.

The Client is aware and acknowledges that the Client's rights with respect to foreign financial instruments vary depending on the applicable foreign law or regulatory scheme to which such financial instruments are subject. The Client is also aware and acknowledges that, when a measure relates to foreign financial instruments, the Bank may apply different time periods *vis-à-vis* the Client than those applied in the country in which the measure is to be executed.

3.4 Swedish and foreign non-traded instruments

With respect to Swedish and foreign non-traded instruments the Bank's undertakings shall, subject to any exceptions which may follow from the provisions of section 3.1, be indicated in a specific written agreement with the Client.

3.5 Shares in SRD II-companies

Regarding shares in SRD II-companies the Bank undertakes to:

- a) without delay, transfer such information and confirmations to the Client that the Bank has received from an intermediary or an SRD II-company and that an SRD II-company is obliged to provide its shareholders according to SRD II;
- b) upon request from the Client, without delay transfer the Client's instructions to an SRD II-company or the next intermediary as regards the exercise of the Client's shareholder rights in the SRD II-company or otherwise facilitate the exercise of shareholders rights according to SRD II.

4. CASH ACCOUNTS, CREDIT, ETC. LINKED TO CUSTODY ACCOUNTS.

4.1 Account

4.1.1 Linked account

Funds may be deposited on the account which represent an advance payment or payment for purchase orders (or the equivalent) or settlement for sale orders (or the equivalent), the yield on securities managed, or funds which the Client otherwise delivers to the Bank or which the Bank has received on behalf of the Client, unless the Client has notified the Bank of another account on which to deposit such funds.

4.1.2 Deposits on accounts

Funds may be deposited on the account which represent an advance payment or payment for purchase orders (or the equivalent) or settlement for sale orders (or the equivalent), the yield on securities managed, or funds which the Client otherwise delivers to the Bank or which the Bank has received on behalf of the Client, unless the Client has notified the Bank of another account on which to deposit such funds.

4.1.3 Foreign currency

Funds in foreign currency paid or received by the Bank on the client's behalf shall be converted into Swedish crowns by the Bank before the sum is deposited or withdrawn, applying the terms and conditions applied by the Bank from time to time, provided that the account is not maintained in that foreign currency.



4.1.4 Debiting an account

The Bank may debit the account in respect of sums as the Client has instructed or approved and in respect of disbursements, expenses or withholding tax on income related to the cash account or the custody account. The Bank may also exercise rights of set-off, as well as debit the account with sums representing disbursements, expenses and fees for any other orders which the Bank may have executed for the Client, and also payments in respect of any other due and payable claims which the Bank may have against the Client from time to time.

4.2 Credit facility

4.2.1 Credit facility terms and conditions

Where the Bank grants the Client the right to carry out a transaction via the custody account or cash account in exchange for credit, the following credit terms and conditions shall apply unless otherwise agreed in a separate credit facility agreement between the Client and the Bank.

The Client shall be entitled to utilize credit on a custody account/account up to the maximum credit amount granted.

The right to credit shall apply unless otherwise notified by the Bank up to an amount corresponding to the total collateral value from time to time of the assets on the custody account and linked accounts, and other assets which have been pledged as security for the credit facility, taking into consideration other obligations (issuance of options or other derivative instruments) for which the aforementioned assets also constitute security.

4.2.2 Acceleration of the credit facility, etc.

The Client's credit facility pursuant to these General Provisions shall apply until further notice provided always that the Bank shall be entitled to accelerate the credit facility with ten (10) calendar days' notice, unless the Client is a consumer, in which case the period of notice of acceleration shall be sixty (60) days. Upon notice of termination of the Custody Account/Cash Account Agreement in accordance with these General Provisions, the credit facility shall become due and payable at the time at which the Custody Account/Cash Account Agreement terminates.

Not later than on the date on which the Client's right to credit terminates, the Client shall repay to the Bank any credit which has been drawn down, including any accrued interest.

In the event the Client wishes to terminate the credit facility, the Client shall notify the Bank and repay any outstanding credit amount and accrued interest.

4.2.3 Disclosure of information for credit information purposes

Information regarding the credit, defaults in payment, or credit misuse may be provided by the Bank to credit information agencies, etc. in accordance with the Credit Information Act (1973:1173). Additional details regarding disclosure of information may be obtained from the Bank.

4.2.4 Collateral value, etc.

The collateral value of the assets on the custody account and on linked cash accounts, as well as other assets which have been pledged as security, shall be calculated by the Bank in accordance with the rules applied by the Bank from time to time for credit of the type in

question. The Client may receive information from the Bank regarding the current total collateral value, the current collateral value for a particular financial instrument held in safe custody on the custody account and the collateral value of, or balance on, the linked cash account.

The Client shall keep itself informed regarding the total collateral value from time to time of the assets on the custody account and on linked cash accounts and other assets which are pledged as security and shall ensure that a collateral deficiency (excess borrowing) does not occur at any time, i.e. that the utilized credit amount does not at any time exceed the total collateral value of the assets.

In the event a collateral deficiency nevertheless arises, the Client shall be liable, immediately and without demand therefor, to pay the Bank the excess debt amount or provide supplementary collateral to such an extent that there is no longer any collateral deficiency. In the event that such payment or provision of supplementary collateral does not occur, the Bank shall be entitled to terminate the credit facility for immediate repayment. However, the Bank shall be entitled to sell the collateral provided to such an extent that a collateral deficiency no longer exists.

4.4 Interest

4.4.1 Interest on the balance on an account

Interest shall accrue on the balance on the linked cash account at the rate of interest applied by the Bank from time to time for balances on this type of linked cash account. Information regarding current interest rates and capitalization of interest can be obtained from the Bank.

4.4.2 Interest on a debt on the account

Interest shall accrue on any debt on the linked cash account and/or credit at the annual rate of interest calculated on debts outstanding from time to time. The interest rate is variable. The interest rate applicable when the credit facility is granted is stated in the terms and conditions of the Credit Agreement for Custody Accounts/Cash Accounts. Information regarding current interest rates and capitalization of interest can be obtained from the Bank.

4.4.3 Calculation of interest

Interest on account balances is calculated from and including the date of the deposit up to the date of withdrawal. Interest on debts on the account is payable from and including the date on which the debt arose up to the date of repayment.

In determining whether there is a balance or debt on linked cash accounts, each account is assessed individually. This means, for example, that a linked cash account may be credited for interest at the same time as a different linked cash account is debited for interest.

4.4.4 Changes in interest rates

Changes in interest rates may take place with immediate effect in connection with credit policy decisions, changes in the Bank's borrowing costs, or other cost increases for the Bank. Changes in interest rates due to other reasons may take place only commencing on the day on which the Bank has notified the Client of the interest rate change.

Where the Client is a consumer, the interest rate on a debt on a linked cash account may, instead, be changed only to the extent such is justified by credit policy decisions, changes in the Bank's borrowing costs or other cost increases that the Bank could not reasonably have



foreseen when the Custody Account/Cash Account Agreement was entered into. The Bank shall inform the Client of any interest rate change before the change takes effect. Information regarding current interest rates can be obtained from the Bank.

4.4.5 Interest on overdue amounts

In respect of amounts in which the Client is in arrears, the Bank shall be entitled to penalty interest on the due amount, commencing on the due date until such time as payment is made, at a rate of interest which exceeds by five (5) percentage points the current interest rate for debts on the linked cash account in accordance with section 4.4.3 above.

5. COLLATERAL

5.1 Provisions regarding collateral

Provisions regarding collateral are to be found, in addition to this section, in the Custody Account/Cash Account Agreement in the section entitled "Pledge".

5.2 Income from collateral

Income from collateral and other rights which are based on the collateral as well as property which replaces the pledged property shall also be covered by the pledge and constitute collateral.

5.3 Limitation of the pledge

Collateral shall not constitute security for claims against the Client that the Bank has acquired or may acquire from a third party, where the aforementioned claims are neither connected to the Client's trading in securities nor have arisen through the Client's cash account being debited.

5.4 The Bank's obligations as pledgee

The Bank's obligations in its capacity as pledgee in respect of pledged property shall be no more extensive than as stated in these General Provisions.

5.5 The Bank's recourse to collateral

In the event the Client fails to perform its obligations to the Bank pursuant to the Custody Account/Cash Account Agreement or other obligations arising in connection with the Client's transactions in securities, the Bank may have recourse to the collateral in the manner the Bank deems appropriate. The Bank shall act with care and notify the Client of such recourse in advance, where such is feasible and, in the Bank's opinion, may take place without prejudice to the Bank in its capacity as pledge holder. The Bank shall be entitled to determine the order in which recourse shall be had to security provided (collateral, guarantees, etc.).

Pledged securities may be sold outside of the execution venue on which the security is traded or admitted for trading.

Where the collateral consists of funds on a cash account with the Bank, the Bank may immediately obtain payment of the amount due and payable by withdrawing the amount from the account, without prior notice to the Client.

5.6 The Bank's right to sign the pledgor's name

The Client authorizes the Bank to, either itself or through a third party appointed by the Bank, sign the Client's name to the extent required in order to sell pledged property or otherwise to protect or exercise the

Bank's rights with respect to pledged property. The Bank is thus entitled to also open separate custody accounts and/or accounts with a central securities depository or accounts in another account-based system. The Client may not revoke this authorisation so long as the pledge is in force.

5.7 The Bank's right to collateral

Where a guarantee has been issued in respect of the Client's obligations pursuant to the Custody Account/Cash Account Agreement, the following shall apply with respect to the guarantor's right to property which is pledged pursuant to the Custody Account/Cash Account Agreement by the Client, either alone or together with a third party.

Where the Bank has had recourse to the guarantee, the collateral shall thereafter constitute security for the guarantor's recourse claim against the Client only to the extent such is stated in the guarantee. Such a right shall be subordinated to the Bank's right to collateral.

Where the collateral constitutes security for the recourse claims of more than one guarantor, they shall be entitled to the collateral in proportion to each party's recourse claim, unless otherwise agreed.

Until such time as the Bank has recourse to the guarantee, the Bank may release collateral which, in the Bank's opinion, is not required for payment of due and payable amounts pursuant to the Custody Account/Cash Account Agreement, without the guarantor's liability being reduced as a consequence thereof.

5.8 Release of collateral

Where the Client has pledged to a third party securities registered on the custody account or funds on the cash account linked to the custody account, the Bank may, notwithstanding that the Client has objected thereto, release/transfer securities and relevant collateral and transfer funds on the cash account linked to the custody account to the pledgee or a third party following instructions from the pledgee. An accounting of such release/transfer shall be provided to the Client.

5.9 The Client's disposition of collateral

The Client may not, without the Bank's prior consent in each individual case, pledge to a third party, or otherwise dispose of, property which is pledged pursuant to the Custody Account/Cash Account Agreement and these General Provisions. Any use of such property by the Client in breach of this provision shall, upon application of section 10.9, third paragraph, be deemed to constitute a material breach of contract, entitling the Bank to terminate the agreement with immediate effect.

6. SECTION 6 OF THE GENERAL PROVISIONS HAS BEEN DELETED IN ENTIRELY

7. TRADING IN FINANCIAL INSTRUMENTS, CLEARING AND SETTLEMENT

The Bank executes purchases and sales of financial instruments pursuant to orders from the Client, as well as other orders regarding trading in financial instruments, including clearing and settlement, on behalf of the Client. Clearing and settlement is the finalization of a securities transaction where the parties' obligations towards each other are summarized and accounted for and where securities and/or cash are transferred between the parties. The Client may not place buy



orders regarding financial instruments unless there is coverage on the cash account linked to the custody account or sell orders regarding financial instruments unless the securities covered by the order are available in the custody account. Following the execution and provided the conditions for this exist, the Bank registers these transactions on the Client's custody account.

Following a specific agreement with the Bank, the Client may execute purchases, sales or other transactions regarding trading in financial instruments with another institute for registration in the Client's custody/cash account. It is, in such instances, the responsibility of the Client to ensure that the order to perform clearing and settlement is given to the Bank in due time and that the Bank is given the necessary information about the transaction as well as to ensure that all other conditions to execute the order are fulfilled.

When the Bank has executed a purchase or sale order on behalf of the Client the Bank may make a preliminary registration of the trade with financial instruments in the Client's custody/cash account already at the time of execution. Final settlement where financial instruments are delivered against cash is however not done until a short time thereafter. For instance, this is done two days after execution for a share listed on a regulated exchange in Sweden. The Client may, in certain instances, be granted the opportunity to sell preliminary registered financial instruments or use preliminary registered cash, respectively, before final settlement. The Bank has, at all times, the right to limit the Client's ability to dispose of preliminary registered financial instruments or cash and to not allow purchases or sales until the final settlement of preliminary registered trades with financial instruments has been completed.

Pursuant to an order to sell financial instruments, the Bank shall be granted full rights of disposition in respect of the instruments to which the order relates. Pursuant to an order to purchase financial instruments, the Client shall hold sufficient funds available no later than 08.00 on the morning of the settlement day so that the Bank may settle the Client's trade with the purchased financial instruments. The Bank nevertheless has the right to settle the Client's trades with financial instruments even if the Client has not granted the Bank full rights of disposition or if sufficient funds have not been held available.

For trades with financial instruments that are regulated by the EU regulation (EU) 909/2014 on improving securities settlement, the Bank has, in certain instances, an obligation to finally achieve actual settlement (fully or partially) or to pay cash compensation, see further below. Further regulations about the performance and settlement of the Client's orders are available in the General Terms and Conditions Regarding Trading in Financial Instruments and, where applicable, in other agreements or provisions between the Client and the Bank.

According to the EU Regulation (EU) 2018/1229 on settlement discipline, relevant parties – clearing members, trading participants and counterparties in individual securities trades – shall, in cases where a securities trade may not be fully settled, perform buy-ins, partially settle the part of the trade that can be settled or pay cash compensation.

In cases where a securities trade cannot be completed and fully settled, the part of the securities trade that can be settled partially will be completed and settled. The party who is responsible for delivering

securities shall in those cases be considered to have partially fulfilled the securities trade or its obligation to deliver the delivered securities. The remaining part of the securities trade will be completed (i) by buy-ins and cash compensation and, as regards a securities trade which is regulated by the EU Regulation (EU) 909/2014 on improving securities settlement, in accordance with that and other relevant regulations, and (ii) in other cases in accordance with what is detailed in the General Terms and Conditions Regarding Trading in Financial Instruments or what has been agreed between the parties or according to the regulations of the central securities depository, central counterparty (CCP) or execution venue, or in accordance with market practice.

The Client shall compensate the Bank for any costs, fees, expenses or obligations that the Bank may incur in connection with the execution, including settlement, of the Client's trades with financial instruments. If sufficient funds are not available in the custody/cash account to settle the executed purchase order and the Bank, in accordance with the provisions above, still settles the trade, the Bank has the right to debit the custody/cash account with the purchase price and the, at any given time, applicable interest rate in accordance with the Bank's price list and other terms that the Bank applies for the relevant custody/cash account.

The Bank is not obligated to execute such orders as set forth above. However, the Client is bound by orders which are executed despite the fact that coverage does not exist on the cash account linked to the custody account or that the relevant securities are not available on the custody account.

The Client is aware and acknowledges that the Bank may record and retain telephone conversations and other communication which may be assumed to result in a transaction, for example when the Client places orders with the Bank regarding trading or instructions regarding the Client's custody account and linked cash accounts. Copies of recorded conversations and retained electronic communication with the Client will be made available on request for a period of five years. The Client shall be entitled to review recorded conversations and retained electronic communication on request and subject to a reasonable fee as may be charged by the Bank.

Upon execution by the Client of the custody account/cash account agreement, the Client becomes bound by the Bank's special Policy for Order Execution and Aggregation and Allocation of Orders and the terms and conditions applicable from time to time governing trading in certain financial instruments. Such terms and conditions mean, among other things, 1) the General Terms and Conditions regarding Trading in Financial Instruments, 2) terms and conditions in the order documentation and, 3) terms and conditions in contract notes prepared by the Bank. Upon request by the Client, the Bank shall provide the Client with the applicable guidelines and terms and conditions as covered by this paragraph.

In conjunction with trading in financial instruments, applicable rules adopted by the Bank, any Swedish or foreign issuer, execution venue, central counterparty (CCP), or central securities depository shall also apply. These rules shall be provided by the relevant institution, issuer, trading venue, central counterparty (CCP), or central securities depository. At the Client's request, the Bank may provide the Client



with information regarding where the information is available, e.g. a website, or contact information.

According to the General Terms and Conditions regarding Trading in Financial Instruments, the Bank is entitled to cancel purchases or sales where trades have been entered into on behalf of the Client to the extent the trade is cancelled by the relevant execution venue. The aforesaid right shall also apply in the event the Bank otherwise deems cancellation of a trade necessary, taking into consideration that a manifest error has been committed by the Bank, a market counterparty, or by the Client itself, where the Client through an order acts in breach of governing law or other regulations, or where the Client is otherwise in breach of generally accepted practices on the securities market. Where the trade which has been cancelled has already been registered on the Client's custody account, the Bank will correct and report the cancellation to the Client.

In the event the Bank or the Client is declared bankrupt, or a company reorganisation order is issued with respect to the Client in accordance with the Company Reorganisation Act (SFS 1996:764), all outstanding obligations relating to trading in financial instruments between the parties shall be settled through final settlement of account as of the day on which such event occurred. The amounts due to a party following such final settlement of account shall become immediately due and payable.

In conjunction with trading in financial instruments which is preceded by advice from the Bank to a consumer in the latter's capacity as a retail client in connection with the Bank's provision of investment advice, the Bank, prior to executing a transaction, shall provide the Client with an assessment of suitability for the Client (statement of suitability). A statement of suitability shall specify which advice the Bank provided and how this advice reflected the Client's preferences, goals, and other characteristics. Where such trading in financial instruments is executed using technology for distance communication which prevents the provision of a statement of suitability in advance, the Bank shall be entitled, unless the Client has given notice otherwise, to provide a written statement of suitability without unnecessary delay following execution of a transaction.

The Client shall, at all times, be entitled to request a statement of suitability before a transaction is carried out and, in such case, the Bank shall offer the Client the opportunity to postpone the transaction.

The Bank provides the Client with the statement of suitability through the Internet service Carnegie Online, or other digital services that the Bank offers. A printed statement of suitability is provided to Clients who lack access to the Bank's digital services.

In accordance with the regulation (EU) no. 1286/2014 on key information documents for packaged retail and insurance-based investment products ("PRIIP-products"), the bank will, free of charge, provide key information documents to non-professional investors for them to understand and compare the most important characteristics and risks of the PRIIP-products. If a non-professional investor contacts the bank on its own initiative to execute a transaction in a PRIIP-product through means of distance communication it may not be possible for the bank to provide the key information document before the transaction is executed. The key information document will then be

provided without undue delay after conclusion of the transaction. The client may always postpone or delay the transaction until the key information document has been received. If the client chooses to conclude the transaction without first receiving the key information document, the client consents to receive the key information document after the conclusion of the transaction.

8. TAXES, ETC.

The Client shall be liable to pay taxes and other charges payable according to Swedish or foreign law, regulations or decisions by Swedish or foreign public authorities, treaties, or the Bank's agreements with Swedish or foreign public authorities in respect of securities recorded on the Client's custody account or arising from orders executed by the Bank on behalf of the Client, for example withholding tax on income, foreign withholding tax and Swedish withholding tax on dividends.

As a consequence of Swedish or foreign law, a regulation or decision of a Swedish or foreign public authority, treaties, or the Bank's agreement with a Swedish or foreign public authority, the Bank may be obliged to take measures on behalf of the Client concerning taxes or other fees based on dividends/interest/disposals/holdings concerning the Client's securities. The Client shall provide any information, including written documentation, which the Bank deems necessary in order to perform such obligation.

If the Bank has paid tax on behalf of the Client, the Bank may debit the linked cash account in the equivalent amount as set out in section 4.1.4. If the right thereto exists and if the Bank considers it feasible and appropriate, the Bank shall, upon specific instructions from the Client and taking into consideration, among other things, the interests of the Client, endeavour to assist in achieving a reduction or refund of tax and in collecting any balance owed to the Client by the tax authorities. The Bank may in this connection sign on behalf of the Client and disclose information, to the extent required, concerning the Client and the Client's securities. The Client shall provide the documentation that the Bank deems necessary to ensure that such right exists. The Bank may charge the Client for such assignment, and if this is the case, the Client's prior approval will be requested along with information about the size of the fees.

9. DIGITAL SERVICES

9.1 Services available, etc.

The Bank offers digital banking services, such as Carnegie Online and other digital services (including but not limited to mobile applications). Carnegie Online and other digital services offered by the Bank afford the Client the opportunity to communicate with the Bank through electronic communication and to receive and execute certain services, etc. In some cases, these services require that an agreement relating to the relevant service is entered into with the Bank.

The services which can be used via Carnegie Online or any other digital service offered by the Bank may vary from time to time. In addition, available execution venues and financial instruments may vary from time to time. Carnegie's website and the information for each such digital service provide a list of current services, execution venues, etc.

The Client is obliged to comply with the instructions, etc. as applicable from time to time for the digital services that the Client uses. The Bank



reserves the right to, at any given time, restrict, expand or change the design or extent of the digital services.

9.2 Access to the digital services

The Client shall, at its own expense, obtain, possess and maintain all the necessary equipment for the use of the Bank's digital services. Such equipment may be computer equipment, software, internet access, smartphone, mobile subscription and other necessary equipment in accordance with the instructions for the digital services as provided by the Bank. The Client is responsible for any communication and subscription fees and any other costs for the necessary equipment. This also applies in respect of any changes made in the technical requirements for the digital services.

The Bank may from time to time be required to perform maintenance of the digital services which can result in limited functionality. In case of such planned maintenance and limited functionality of a digital service the Bank will, to the extent possible, inform the Client about this in advance through the Bank's website or other message to the Client. The Bank shall not be liable for any direct or indirect loss incurred by the Client or any third party as a result of temporary maintenance of the digital service, error or other failure in the Client's communication equipment.

The Bank is entitled to fees for the use of digital services according to the Bank's price list as in effect at any given time.

9.3 Authority, etc.

To access the Bank's digital services the Client is required to have entered into an agreement with the Bank and to have received information about the applicable security solution for the use of the digital service. The applicable security solution may vary between the different digital services offered by the Bank and can for example be a login solution with Bank ID or a personal code provided by the Bank. The Bank reserves the right to change the applicable security solution with immediate effect without prior notice to the Client.

9.4 Client's undertakings

The Client undertakes:

- a) to show caution when using the digital services and to take reasonable actions to protect its communication equipment from unauthorized access to the digital services,
- b) not to reveal or disclose codes or other security solutions to any third party,
- c) to change a code or other security solution immediately if there is a suspicion that it has become known by a third party,
- d) not to note down a code in such a way that it is apparent that it is a security solution,
- e) to store codes and other security solutions in such a way that no third party gains access to them,
- f) personally change the code immediately if there is the slightest suspicion that an unauthorised person has come to know the code,
- g) to be liable for loss which may arise due to the Client's negligence in handling a security solution.

The Client shall immediately notify the Bank if the Client suspects that a security solution is being misused.

Where the Client is a legal entity, the Client shall ensure that only an authorised person or authorised persons at the Client know, and may use, any code or other security solution.

The Bank shall be entitled, without prior notice to the Client, to block any code or other security solution and, thereby, the Client's access to the digital services which the Bank provides pursuant to a custody account/cash account agreement or other agreement with the Client:

- where the wrong code is entered three times in a row, or
- in the event of suspected unauthorised use of a code or other security solution.

Where the Bank has blocked a code or other security solution pursuant to the above, the Client shall be informed as soon as possible.

The Bank shall not be liable for any direct or indirect loss incurred by the Client or any third party as a result of such blocking of a code or other security solution.

9.5 Trading rules for the digital services

9.5.1 Binding orders

The Client understands and accepts that all orders and instructions submitted to the Bank via the digital services offered by the Bank with the use of the Client's security solution are binding on the Client, irrespective of the identity of the party submitting the order or instruction.

9.5.2 Restrictions/blocks on trading in financial instruments

Trading in financial instruments via the digital services may be subject to restrictions/blocks in respect of prices, maximum buy/sell volumes or amounts imposed by the Bank or a particular marketplace. This may result in an order which has been submitted not being accepted by the bank and consequently not being executed.

9.5.3 Sufficient funds on account, etc.

Clients who have the possibility to trade in financial instruments via a digital service offered by the Bank may not submit a buy order for a financial instrument unless there are sufficient funds on the cash account linked to the custody account, or a sell order regarding financial instruments unless the securities to which the order relates are held on the custody account. In this respect, already executed purchases and sales for which the date of delivery/payment has not yet occurred and already submitted orders which have not yet resulted in a trade shall be taken into account.

The Bank is not obliged to execute such orders as are referred to above. However, the Client is bound by an order effected notwithstanding that there are insufficient funds on the cash account linked to the custody account or relevant securities are not held on the custody account.

The Client may not, under any circumstances, submit buy or sell orders which may result in trading against another buy or sell order submitted by the Client personally or, provided the order was not submitted for a purpose which can be deemed appropriate, by a physical person or legal entity closely related to the Client.

9.5.4 Notices of complaint and cancellation, etc.



The Client shall notify the Bank (present a complaint) regarding any errors or omissions in the digital service. Such errors or omissions may for example be that a service or order through any of the digital services has not been executed or executed wrongly. Regarding further terms of complaints, see section 10.3.

9.5.5 Other trading rules

See section 7 and the General Terms and Conditions regarding Trading in Financial Instruments for other rules concerning trading in securities.

9.6 Right to suspend the use of the digital services

The Bank shall be entitled, without prior notice to the Client and with immediate effect, to block access to the digital services used by the Client if:

- a) the Bank suspects that the Client's use of the digital service might be in violation of law, regulations, other rules, or generally accepted practices on the securities market, or if the Bank believes for any other reason that there is special cause therefor;
- b) the Bank believes that such action is necessary in order to protect the Client's, other Clients', the Bank's or other parties' interest in ensuring a well-functioning market, or
- c) the Bank has cause to suspect that the Client is in breach, or will be in breach, of the General Provisions or instructions for the digital service.

The Bank is also entitled to immediately suspend the access to the digital services if the Bank has reasonable grounds to do so.

The Bank shall notify the Client as soon as possible where the Bank has decided to restrict the Client's access to the digital services.

The provisions concerning the right to restrict the Client's access to the digital services shall also include the Bank's right to refuse to execute an order submitted by the Client.

The Bank shall not be liable for any loss or damage incurred by the Client or any third party due to access being blocked or a refusal to execute an order as referred to above. The Bank shall also not be liable for direct loss which arises in any such case, provided the indirect loss was not caused by the Bank's gross negligence.

9.7 Copyright

All copyrights to any materials, information and technical solutions of and regarding the digital services belong to the Bank, other service provider or a third party.

Information which the Client receives from the Bank via the digital services, such as stock exchange prices, exchange rates and analyses, may only be used by the Client for its own purposes and may not be disseminated.

9.8 Limitation of the Bank's liability

Notwithstanding the provisions of section 10.11, where the Bank has acted with reasonable care, the Bank shall not be liable for any loss or damage incurred by a Client who fails to gain access to the digital services due to, for example, maintenance to the Bank's systems, outages or other disruptions in the Bank's or the Client's computer systems, telecommunications, electricity systems, etc.

The Bank shall, to the extent possible, provide information on its website regarding when a digital service cannot be used, for example due to a fault or disruption in, or maintenance to, a system.

Where a digital service cannot be used due to an event referred to in the first paragraph, during office hours the Bank is generally able to accept orders, such as orders to buy or sell securities, over the telephone. However, the possibility to submit an order is limited if a large number of Clients attempt to submit orders over the telephone at the same time.

Where the Bank has acted with reasonable care, the Bank shall not be liable for any loss or damage incurred by a Client or any third party due to errors or omissions in, among other things, price information, news and analysis material, information regarding the contents of the Client's custody account or various kinds of confirmations.

10. OTHER PROVISIONS

10.1 Client's duty to disclose information

The Bank has the right to request that the Client supplies the information and the details that, in the Bank's opinion and full discretion, is necessary to achieve sufficient knowledge about the Client in accordance with the Swedish law (2017:630) on actions against money laundering and financing of terrorism. The information shall be supplied by the Client within the timeframe set by the Bank.

The Client is responsible for determining their tax domicile. For natural persons, this is normally the country whose laws determine tax liability on the basis of primary presence, residence or similar circumstances. For legal entities, it is normally the country in which the legal entity is registered or where the company has its registered office.

The Client is obligated to ensure that information that is provided which is of significance for, among other things, taxes, application of legal rules regarding the obligation to provide information, etc. is correct. The Client shall notify the Bank in writing without delay of any changes in such circumstances, for example relocation abroad or change of name, address, telephone number or e-mail address.

Moreover, at the Bank's request, the Client shall provide such information, including written documents, which the Bank deems necessary to perform the obligations incumbent upon the Bank under the custody account/cash account agreement, these General Provisions, or under an agreement with a third-party custodian, and any applicable EU regulation, law, provisions, general principles of law, or regulatory scheme of the execution venue, central securities depository, or central counterparty (CCP).

Such information and documentation may also apply to a client of the Client if the Client's orders to the Bank relates to an order on behalf of a client.

The Client understands that the Bank may be obligated to give information to other parties about the Client (or a client of the Client) due to orders given under these general terms.

10.2 Fees and costs, etc.

Fees for safe custody and the performance of the Bank's services according to the Custody Account/Cash Account Agreement are payable as agreed at the time the agreement is entered into, or as



subsequently agreed or notified to the Client in the manner stated in these General Provisions. Fees, costs, and disbursements shall be debited in Swedish crowns from the Client's account(s) with the Bank.

The Bank's price list in effect from time to time, which may be obtained from the Bank upon request, contains information regarding current fees.

The Client shall compensate the Bank for its costs and expenses associated with the Bank's services pursuant to the Custody Account/Cash Account Agreement and shall compensate the Bank for any costs and expenses relating to the Bank's services under the Custody Account/Cash Account Agreement in maintaining and collecting the Bank's claims against the Client.

10.3 Notices of complaint and cancellation, etc.

The Client shall review contract notes or equivalent accounting regarding the execution of orders and also monitor that such are received.

The Client must immediately notify the Bank (present a complaint) regarding any errors or omissions in, for example, a contract note, custody account/cash account statement, transaction summary or other account of an executed order which has been remitted by the Bank, or that an account is missing, or any other errors or omissions in conjunction with the execution of the order. The foregoing shall also apply to other deviations relating to agreements entered into between the Client and the Bank. Where the Client wishes to request cancellation of a purchase or sale order, such request must be expressly and immediately presented to the Bank.

The Bank shall not be liable for any loss or damage which could have been avoided if notice of a complaint had been given immediately.

However, in respect of orders on commission which have been submitted by a Client in its capacity as a retail client, a request for cancellation may be submitted to the Bank without delay, and a request regarding another price may be submitted to the Bank within a reasonable time after the Client became aware of, or should have become aware of, the circumstances on which the relevant request is based.

Where notice of a complaint or a request for cancellation is not submitted within such time as stated above, the Client shall forfeit the right to demand compensation, cancel the executed order or demand that the Bank take other action.

10.4 Amendments to these General Provisions and changes in fees

Amendments to these General Provisions and changes to the Bank's fees (pursuant to the price list applicable from time to time) shall take effect sixty (60) days after the Client is deemed to have received notice pursuant to the General Provisions. The Client shall be entitled to terminate the Custody Account/Cash Account Agreement with immediate effect if it does not accept the amendment/change.

10.5 Reporting

The Bank shall provide final reporting for executed orders by means of contract notes via Carnegie Online or, when applicable, via other digital service offered by the Bank. The Bank's management in general for each quarter is reported by means of a report for all transactions that

have taken place on the custody account and the cash account. For Clients who do not have access to the digital services final reporting and other reports will be made by means of printed contract notes and other documentation.

Executed trades and transactions may be viewed by the Client via Carnegie Online or other digital service that the Bank offers. Clients who do not have access to the digital services shall receive a written report regarding the custody account/cash account once every three months. Clients who do not have access to the digital services and who have carried out a transaction shall receive a written report within fourteen (14) days after the close of the calendar month in which the transaction was made.

The Bank is not responsible for the accuracy of information regarding securities which is obtained by the Bank from external information providers. Nor is the Bank liable for the accuracy of information regarding the Client's units in unit trusts which are managed by any fund management company which is not a fund management company within the Bank's corporate group.

Pursuant to Article 62(2) of Commission Delegated Regulation (EU) 2017/565 as regards organisational requirements and operating conditions for investment firms, the Bank shall send information to the Client when the value of the Client's holding of leveraged financial instruments or financial instruments which are a result of contingent liability transactions declines by ten (10) per cent.

The Client and the Bank agree that the percentage decrease which triggers the sending of information to the Client is to be calculated in accordance with the method in respect of the individual instrument or type of instrument or the method otherwise which the Bank deems appropriate from time to time taking into consideration, among other things, the interests of the Client. At the Client's request, the Bank shall provide information regarding the relevant calculation method.

10.6 Entries in the custody account, etc. made in error

In the event the Bank mistakenly registers securities on the Client's custody account or mistakenly deposits funds on a linked cash account, the Bank shall be entitled to rectify the entry or deposit in question as soon as possible. Where the Client has used securities registered, or funds deposited, in error, the Client shall return or repay them to the Bank as soon as possible, or repay the funds received upon the sale or deposit. Where the Client fails to do so, the Bank shall be entitled to purchase the securities in question and debit the Client's cash account for the amount required for payment of the Bank's debt as a consequence thereof. Where the Client has used funds, the Bank shall be entitled to debit the Client's cash account by the amount of the Bank's claim and, following the Client's use of funds, to debit the Client's cash account by the amount in question. The Bank shall immediately notify the Client that the correction has been affected according to the above. The Client shall not be entitled to bring any claim against the Bank as a consequence of such errors.

The provisions of the preceding paragraph shall also apply where the Bank has otherwise registered securities on the custody account or deposited funds on the cash account which were not intended to vest in the Client.



10.7 Refusal to execute an order, etc.

The Bank may refuse to execute an order according to the Custody Account/Cash Account Agreement and these General Provisions where reasonable cause exists. With respect to the release/transfer of the securities in question, the provisions of these General Provisions regarding release/transfer in the event of termination shall thereupon apply.

10.8 Disclosure of information

The Bank may be obliged, by law, or due to a regulation or decision of a public authority and/or the Bank's agreement with a public authority, or trading rules, or agreements/terms and conditions governing a particular security, to disclose to a third party information concerning matters relating to the Client under the Custody Account/Cash Account Agreement or under another agreement entered into between the Bank and the Client. The Client shall, at the Bank's request, provide any information, including written documentation, the Bank deems necessary to perform such obligation.

10.9 Termination, etc.

General

The Bank may terminate the Custody Account/Cash Account Agreement effective sixty (60) days after the Client is deemed to have received notice of termination pursuant to these General Provisions. The Client shall be entitled to terminate the Custody Account/Cash Account Agreement effective thirty (30) days after the Bank is deemed to have received notice of termination pursuant to these General Provisions.

Notwithstanding the provisions above, either party may terminate the Custody Account/Cash Account Agreement with immediate effect if the other party is in material breach of the agreement. In such cases, each breach of contract which has not been remedied as soon as possible, notwithstanding a demand to do so, shall be deemed to constitute a material breach of contract.

Upon termination of the Custody Account/Cash Account Agreement, the parties shall immediately settle all of their obligations pursuant to these General Provisions. However, the Custody Account/Cash Account Agreement shall remain in force in appropriate parts until such time as both parties have performed all of their obligations to the other party. In addition, either the Bank or the Client may terminate orders which have not yet been executed pursuant to these General Provisions with respect to a particular security, subject to the same terms and conditions as stated above.

Note, however, the Bank's right to accelerate a credit facility and the Client's right to repay credit as set forth in section 4.2.2.

Termination in specific cases and blocking of the custody/cash account

The Bank may terminate the Custody Account/Cash Account Agreement with immediate effect if, in the Bank's opinion:

- a) there has been any changes in the Client's tax domicile as a consequence of which the Bank is no longer able to perform its obligation to take measures regarding tax on behalf of the Client in accordance with the provisions of these General Provisions or where the performance of such obligation is rendered significantly more onerous.

- b) it is forbidden for the Bank to supply the agreed services to the Client in accordance with the laws of the country which the Client lives in, moves to or resides in,
- c) there is reason to believe that the Client will not fulfil its payment obligations towards the Bank,
- d) the Client has used the custody/cash account for illegal purposes,
- e) the Client has given false information in connection with the custody/cash account opening, and correct information would have resulted in that the custody/cash account had not been opened,
- f) there is suspicion that the custody/cash account or the trade with securities will be used for, or in connection with, illegal purposes or otherwise in violation with applicable laws or in other ways that may cause damage to the Bank or anyone else,
- g) there is suspicion of money laundering or financing of terrorism or there is risk that the Bank, by providing the custody/cash account, in any way facilitates such crimes,
- h) the Bank does not have sufficient knowledge about the Client according to the Swedish law (2017:630) on actions against money laundering and financing of terrorism,
- i) the Client or the Bank, directly or indirectly, becomes or may become subject to or affected by any sanction imposed by the UN, EU, USA, UK, any member state of the EEA (or organization that acts on behalf of any of these) or any other competent authority.

In cases where the Bank has the right to terminate the Custody Account/Cash Account Agreement immediately in accordance with the above, the Bank also has the right to block the Client's custody/cash account. If it, in the Bank's opinion, is feasible and appropriate, the Bank shall inform the Client in advance of the Bank decides to block the custody/cash account. In other cases, the Client shall be informed afterwards.

Settlement of obligations

Upon termination of the Custody Account/Cash Account Agreement, the Bank shall release/transfer to the Client all securities registered on the custody account and other collateral managed by the Bank on behalf of the Client or, where the termination relates to a particular security, such security. The Client shall, upon request from the Bank, provide the Bank with written instructions regarding the release/transfer of securities and funds. Where such instructions are not provided within sixty (60) days from the day on which the Custody Account/Cash Account Agreement terminated pursuant to the notice of termination or where the release/transfer cannot take place in accordance with the Client's instructions, the Bank may:

- a) in such way as the Bank deems appropriate, sell or in other ways dispose of securities in the custody account at a time of the Bank's



- choosing and, if the securities are of no value, have the securities destroyed or deregistered,
- b) as regards financial instruments registered in accordance with the Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479), open a securities account or the equivalent with a central securities depository on behalf of the Client and transfer the financial instruments to such account, and
 - c) as regards securities in documentary form, provided release is not precluded by law or contract, remit the security to the Client to the address known to the Bank in a secure manner and at the Client's expense,
 - d) as regards securities other than the aforementioned as well as securities in documentary form, where dispatch cannot be ordered, sell or otherwise liquidate the securities in the manner the Bank deems appropriate and also, where the security is worthless, cause the securities to be destroyed or deregistered, and
 - e) as regards cash in the custody/cash account, where possible, (i) deposit the amount in an account that the Client holds with the Bank, (ii) on behalf of the Client open an account with the Bank to which the amount will be paid, or (iii) pay the amount to the Client in accordance with the routines and procedures that the Bank applies.

When selling securities the Bank shall act with due care. The Bank shall however not be responsible for the value development that the securities may have after such sale or for potential capital gains tax (or other tax effects). The Bank may charge a fee for taking measures as well as incurring expenses associated with the liquidation through a deduction from the sale proceeds. Any surplus shall be handled in accordance with e) above, while any deficit shall be immediately compensated by the Client

10.10 Limitation of obligations and relationship to other agreements

Unless specifically agreed otherwise, the Bank is not obliged to take any measures other than as stated in the Custody Account/Cash Account Agreement and these General Provisions. The express terms of such specific agreement shall prevail over these General Provisions.

10.11 Limitation of the Bank's liability

The Bank shall not be liable for loss or damage due to Swedish or foreign legislation, acts of a Swedish or foreign public authority, acts of war, strikes, blockades, boycotts, lockouts, or other similar events. The reservation in the case of strikes, blockades, boycotts, and lockouts shall apply notwithstanding that the Bank itself is subject to or takes such measures.

The Bank shall not be liable for any loss or damage caused by any execution venue, third-party custodian, central securities depository, clearing organisation or other party that provides equivalent services, or by an agent that has been engaged by the Bank or third-party custodian with due care or that has been recommended by the Client. The aforementioned also applies to loss or damage caused by the insolvency of any of the organisations stated above or an agent. The Bank shall not be liable for any loss or damage incurred by the Client or any third party as a consequence of restrictions on the rights of disposition that may be applied against the Bank with respect to securities.

No loss or damage incurred in other circumstances shall be compensated by the Bank provided that the Bank has acted with reasonable care. The Bank is not liable for indirect damage, unless such damage was caused by the Bank's gross negligence. This limitation shall not apply in conjunction with orders placed by a consumer where the indirect damage was caused by the Bank's negligence. When the damage, direct as well as indirect, occurs in relation to an order on commission made by a consumer, the Bank shall show that the damage was not caused by the Bank's negligence.

In the event the Bank is prevented, in whole or in part, as a consequence of a circumstance stated in the first paragraph, from performing a measure under these General Provisions or a buy or sell order regarding a financial instrument, the measure may be postponed until such time as the impediment no longer exists. In the event the Bank, as a consequence of such circumstance, is prevented from effecting or taking receipt of payment/delivery, neither the Bank nor Client shall be obligated to pay interest.

The above provisions shall apply unless otherwise prescribed by the Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).

10.12 Notices, etc.

Notices from the Bank

The Bank gives notices to the Client via Carnegie Online, or other digital service offered by the Bank, by email to an email address stated by the Client or other e-mail address or means of electronic communication as notified by the Client to the Bank where the Bank deems such communications appropriate. A non-professional client may request that such information that the Bank shall give in accordance with Chapter 9 of the Swedish law (2007:528) on the securities market, e.g. information about the Bank and its services as well as costs associated with the services, is supplied free of charge on paper.

In cases where the Bank gives notice to the Client by paper it can be given by letter posted to the Client's address in the National Population Register (or the equivalent) or, where this is not possible, to the address stated in the Custody Account/Cash Account Agreement. The Client and the Bank may also agree that notices will be sent to a different address.

Notices sent by the Bank by letter shall be deemed to have been received by the Client not later than the fifth bank day after dispatch, provided the letter is sent to the address stated above.

Notices through Carnegie Online, other digital service that the Bank offers, or by email or other electronic communication shall be deemed to have been received by the Client upon dispatch provided such notice is sent to the number or electronic address provided by the Client. In the event the Client receives such notice at a time after the Bank's normal office hours in Sweden, the Client shall be deemed to have received the notice at the commencement of the following bank day.

Notice to the Bank

The Client may provide notice to the Bank via Carnegie Online, other digital service offered by the Bank, e-mail, or by sending a letter. Letters to the Bank must be addressed to the address stated in the Custody



Account/Cash Account Agreement, unless the Bank has requested reply to another address. Notice from the Client shall be deemed to have been received by the Bank on the bank day on which the notice arrives at the aforementioned address. The Bank shall also in other cases be deemed to have received the notice from the Client where the Client can prove that the notice was sent in an appropriate manner. In such cases, the Bank shall be deemed to have received the notice on the bank day on which the Client can prove that the Bank should have received it.

With respect to notices regarding complaints and termination of orders on commission which a consumer has submitted in its capacity as a non-professional Client according to the Bank's categorization pursuant to the Securities Market Act (2007:528), notice is valid if the Client can prove that it was sent in an appropriate manner, notwithstanding that the notice was delayed, distorted, or did not arrive. However, in the event the Client has cause to assume that the Bank did not receive the notice or that it has been distorted, the Client shall resend the notice to the Bank.

10.13 Assignment

The Bank shall be entitled to assign its rights or obligations under the Custody Account/Cash Account Agreement to a company within the same corporate group or other company as a consequence of any procedure under company law.

10.14 Governing law, etc.

The interpretation and application of the Custody Account/Cash Account Agreement, the General Provisions for custody accounts/cash accounts, the General Terms and Conditions regarding Trading in Financial Instruments, the Policy for Order Execution and Aggregation and Allocation of Orders, and all business transactions relating thereto shall be governed by Swedish law.

Disputes arising from the above agreements, etc. shall be adjudicated by Swedish courts. However, the Bank may commence juridical proceedings in another country.