

1. Purpose and scope

1.1 These terms of business ("Terms") concern Investment Services offered by Nordea Markets and other parts of Wholesale Banking, which is a business unit of Nordea Bank Abp, (the '**Bank**' which expression for the purpose of these Terms shall include, unless the context otherwise requires, any foreign branch of Nordea Bank Abp).

1.2 If the customer has concluded or agreed to be bound by one or several agreements related to the Bank's Investment Services and/or concerning a specific service and/or products, such as Nordea Master Customer Contract for Derivative Transactions, ISDA Master Agreement, Global Master Repurchase Agreement, Global Master Securities Lending Agreement, or a customer agreement concerning securities trading, the terms and conditions of such an agreement shall apply. Unless otherwise agreed in any such specific agreement related to Investment Services these Terms shall apply.

2. Definitions

In these Terms, the terms below shall have the following definitions:

'Financial Instruments' refer to transferable securities, money-market instruments, units in collective investment undertakings, different types of derivatives and emission allowances.

'Investment Services' refer to the receipt and transmission of orders concerning Financial Instruments, execution of such orders on behalf of customers, dealing on own account and investment advice.

'Investment Advice' refers to the provision of personal recommendations, either at the customer's request or at the initiative of the Bank, in respect of one or more transactions relating to Financial Instruments.

'LEI code' refers to the Legal Entity Identifier code, a 20-digit, alphanumeric code that connects to key reference information that enables clear and unique identification of companies participating in global financial markets.

'Non-Complex Financial Instruments' refer to the following Financial Instruments: shares, bonds, money-market instruments, shares or units in UCITS and other non-complex financial instruments.

'Nordea Group' refers Nordea Bank Abp (including, for the avoidance of doubt, any foreign branch thereof) and each of its subsidiaries from time to time.

3. Classification of customers

3.1 Customers of Nordea are classified in three categories in accordance with applicable legislation; non-professional clients, professional clients or eligible counterparties. The Bank informs each customer of the relevant classification and treats the customer in accordance with this classification, unless the parties have agreed otherwise in writing in accordance with sections 3.1 and 3.2. A

professional client may request to be treated as a non-professional client and an eligible counterparty may request to be treated as a professional client or a non-professional client if the Bank accepts such a request in writing.

The Bank may (a) classify a non-professional client as a professional client at the customer's written request, or (b) classify a professional client as an eligible counterparty at the customer's written request with regards to all products and services or with regards to a certain Investment Service, product or order in accordance with local legislation. In such case, the Bank will provide the customer with information on the investor protection that the customer will forfeit, and the customer must accept any restrictions in writing.

3.2 The customer must inform the Bank of any changes in circumstances that may impact the customer's classification.

4. Investment Services

4.1 For non-professional and professional clients the Bank will execute the customer's orders pursuant to the execution policy. An up-to-date version of the execution policy is available on the Bank's website.

4.2 The Nordea Group has prepared a conflicts of interest policy, which sets forth the organisational and administrative procedures to identify and prevent or manage conflicts of interest when providing Investment Services. The currently valid conflicts of interest policy is also available on the Bank's website.

4.3 The Bank offers Investment Advice on a non-independent basis. This means that the Investment Advice which the Bank is offering is not based on an extensive analysis of different Financial Instruments, but is limited mainly to the Nordea Group's own products or products of firms the Bank has a close relationship with.

Before receiving Investment Advice, the customer undertakes to give the Bank sufficient information regarding its financial standing, investment experience and knowledge as well as investment objectives so that the Bank can recommend suitable Financial Instruments and services. The reason for assessing suitability is to enable the Bank to act in the customer's best interest.

The Bank does not provide periodic assessment of the suitability of the Financial Instruments the Bank has recommended to the customer, unless otherwise agreed.

When providing Investment Advice to non-professional clients the Bank will, before a transaction is made, provide the customer with a statement on suitability specifying the advice given and how that advice meets the preferences, objectives and other characteristics of the customer. The statement may be provided in electronic form. If the transaction is concluded using a means of distance communication which would prevent the delivery of the statement prior to the execution of the transaction, the customer authorises the Bank to send the statement after the transaction is concluded in order not to delay the transaction.

The Bank is entitled to assume that a professional client possesses the necessary knowledge of and experience in the Investment Services and products

with respect to which the customer has been classified as a professional client. The Bank can also assume that a professional client is able to financially bear any related risk, however this does not apply to non-professional clients that have chosen to be treated as a professional client.

If, in the Bank's opinion, a product or service is not suitable for the customer or the customer fails to provide the necessary and sufficient information, the Bank will not recommend the product or service in question to the customer.

4.4 The Bank shall determine with respect to Investment Services other than those referred to in section 4.3 whether a non-professional client possesses sufficient experience and knowledge to understand the risks related to the Investment Services and products. If, in the Bank's opinion, a product or service is not appropriate for the customer, the Bank shall notify the customer of this. If the customer fails to provide sufficient information, the Bank shall declare that it is unable to assess whether the product or service is appropriate for the customer. The Bank has the right to assume that the Investment Services, business transactions and products with respect to which the customer has been classified as a professional client are appropriate for the customer.

4.5 When transactions in Non-Complex Financial Instruments are executed or transmitted at the customer's request, the Bank does not assess whether the Financial Instruments are appropriate for the customer or whether the customer has sufficient knowledge and experience to understand all the risks involved in the Financial Instrument in accordance with section 4.4.

5. Custody

5.1 The Bank shall arrange for the custody and clearing services for the customer's assets entrusted to it in such a manner that the assets are identified separately from the Bank's or other customers' assets.

5.2 The Bank may deposit the customer's Financial Instruments entrusted to it in accounts maintained by a third party, which may be located in a third country, provided that the custody of the Financial Instruments complies with the regulations and supervisory procedures of the country in question.

The Bank may, however, deposit the customer's Financial Instruments entrusted to it on accounts maintained by a third party in a country where the possession and custody of Financial Instruments is unregulated if this is required, or if a professional client requests this in writing.

5.3 In accordance with local legislation or market practices, a foreign investment firm or bank ('**sub-custodian**') may deposit the customer's Financial Instruments in an omnibus account containing Financial Instruments belonging to other customers of the sub-custodian. Due to local legislation, this may affect the manner in which the Financial Instruments are treated in the event of the sub-custodian's or local securities depository's insolvency or bankruptcy.

In accordance with local legislation, the sub-custodian, the local securities depository or the custodian may

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have a right of lien on the purchased Financial Instruments until the purchase price and local fees, duties and other expenses have been paid.

If the customer's Financial Instruments entrusted to the Bank are deposited in an account or accounts maintained by a third party and subject to the legislation of a jurisdiction outside the European Economic Area, the customer's rights with respect to the Financial Instruments may differ.

5.4 The Bank cannot engage in arrangements related to securities lending with respect to the customer's Financial Instruments in its custody or otherwise use such Financial Instruments on its own account or on behalf of other customers of the Bank unless the customer has provided express approval in advance for the use of the customer's Financial Instruments under certain terms and conditions.

6. Disclosure of information and reporting

6.1 Information on the Bank and its services, including contact details, the Bank's operating license and supervisory authority is included in these Terms. The aforementioned information is also available on the Bank's website.

6.2 All Financial Instruments carry risk and the Bank will, whenever necessary, make available to the customer a general or specific description of the nature of the Financial Instruments and the risks related to them. It is incumbent on the customer to ensure these risks are fully understood and seek advice or take other relevant actions in case there is any unclarity.

6.3 The Bank will provide customers with information on costs and associated charges to be paid in connection with a Financial Instrument, Investment Service or ancillary service. A customer will also receive a yearly report on such costs and charges when required by applicable legislation. For certain instruments and services, the customer may receive yearly information on costs and charges in separate reports.

6.4 The Bank may provide any information, where not personally addressed to the customer, by means of its website, including information on costs and associated charges, information about the nature and risk of Financial Instruments and any other information that is required according to applicable legislation.

6.5 For customers classified as an eligible counterparty the Bank will not provide reporting to the customer in respect of execution of orders. In such cases, adequate information in relation to an order may be made available upon request by the customer or in accordance with what has been separately agreed with the customer.

7. Complaints

If a customer has a complaint about an investment service or financial instrument provided by Nordea the customer should contact their client relationship manager. The client relationship manager will then try to resolve the complaint in accordance with the Wholesale Banking Customer Complaints Procedure. If the

customer is not satisfied with the response to the complaint Nordea will provide information in accordance with applicable local laws and regulations on how to escalate the complaint

8. Miscellaneous

8.1 All notifications and other contacts between the parties relating to the Investment Services shall be in the English and, when applicable, either Swedish, Danish, Norwegian or Finnish language unless otherwise specified in an agreement governing a certain Investment Service and/or product.

8.2 In relation to Investment Services a customer that is a legal entity must provide the Bank with its LEI Code in the manner required by Nordea. For customer that are private individuals, the Bank requires information on citizenship, including possible dual citizenship, and relevant identifier information. The customer must also inform the Bank about any changes to the aforementioned information or any other relevant customer information.

8.3 The Bank may accept minor non-monetary benefits in connection with the provision of an Investment Service to the customer as long as these are not detrimental to the interests of the customer. These benefits may include information, documentation or material relating to a Financial Instrument or an Investment Service, training events on the benefits of a Financial Instrument or an Investment Service and hospitality of a reasonable *de minimis* value.

8.4 The customer is aware that the Bank records and retains telephone conversations and other electronic communication which may be assumed to result in a transaction or relates to Investment Services. Copies of recorded conversations and retained electronic communication with customers will be made available upon request for a period of five years and may be subject to a reasonable fee as may be charged by the Bank.

8.5 As a data controller the Bank processes personal data to deliver the products and services that are agreed between the parties and for other purposes, such as to comply with laws and other regulations. For detailed information on processing of personal data, please review Nordea's privacy policy, which can be found by following this link nordea.com or by contacting the Bank. The privacy policy contains information about the rights connected with the processing of personal data, such as the access to information, rectification, data portability, etc.

A customer that is a legal entity shall forward Nordea's privacy policy to the individuals whose personal data it discloses to the Bank.

8.6 These Terms are subject to Finnish law.

9. Amendment to the Terms

These Terms are available on the Bank's Markets website (www.nordeamarkets.com). The Bank has the right to amend these Terms. The Bank will publish amended Terms on the same website.

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10. Information on the service provider and supervisory authorities

Service provider:

Nordea Bank Abp,
Business Identity Code: 2858394-9
Satamaradankatu 5
00020 NORDEA, Finland

LEI code: 529900ODI3047E2LIV03

Nordea Bank Abp has been registered in the Trade Register maintained by the Finnish Patent and Registration Office.

Nordea Bank Abp is domiciled in Helsinki.

Contact information of Nordea Bank Abp's branch offices that serve customers is available at nordea.com

Contact information for other Nordea branches is available at nordea.com

Nordea Bank Abp's operations and activities are supervised by and the licensing authority is:

European Central Bank (ECB)
Sonnemannstrasse 22
60314 Frankfurt am Main, Germany
Tel: +49 69 1344 0
ecb.europa.eu

Nordea Bank Abp is supervised within the boundaries of its jurisdiction by:

Financial Supervisory Authority (FIN-FSA)
Snellmaninkatu 6 / P.O. Box 103
00101 Helsinki, Finland
Tel: +358 (0)9 18351
E-mail: registry@fiva.fi
finanssivalvonta.fi/en

11. Information on investor protection

The customer's assets and financial instruments held by the Bank are covered by the currently valid deposit guarantee and investors' compensation scheme in Finland to the extent laid down by the law.

The Finnish Investor's Compensation Fund compensates non-professional investors for losses up to an aggregate of EUR 20,000 in the event of permanent payment difficulties of the Bank, while cash deposits are covered with up to EUR 100,000 under the Deposit Guarantee Fund.

Professional customers are not covered by the Finnish investor compensation scheme. The investors' compensation scheme does not cover investment funds or investment-linked insurances or deposits. The compensation does not cover any losses arising from fluctuations in the prices of securities. The customer is not entitled to compensation from the Investor's Compensation Fund if the customer will receive compensation for the assets in question from the Deposit Guarantee Fund.

Information on the Finnish investors' compensation scheme can be found in English, Finnish and Swedish on the website [Finanssivalvonta.fi/en](https://finanssivalvonta.fi/en) and in Finnish on the website of the Finnish investors' compensation scheme [Sijoittajienkorvausrahassto.fi](https://sijoittajienkorvausrahassto.fi).

Information on the Finnish deposit guarantee scheme can be found in English, Finnish and Swedish on the website of the Financial Stability Authority: www.rvv.fi.

The assets and financial instruments of customers of the Bank's branches in Sweden, Denmark and Norway are primarily covered by the deposit guarantee and investors' compensation scheme in Finland. However, the Finnish deposit guarantee and investor compensation schemes have to some extent been complemented locally for customers of the Bank's branches in Sweden, Denmark and Norway.

Accordingly, customers (including professional customers) in the Danish, Swedish and Norwegian branches may in some circumstances be entitled to additional coverage where Nordea has complemented the Finnish investor and deposit compensation scheme with the relevant country's schemes. More information on the investor protection and deposit compensation schemes for customers in each Nordic country can be found on;

Finland: nordea.fi

Sweden: nordea.se

Denmark: nordea.dk

Norway: nordea.no