

Dear Customer:

New EU legislation is changing the requirements for trading financial instruments from 3 January 2018. We also need to know the purpose of your future FX trading!

If you wish to trade any financial instrument with Nordea in the future, you must update your customer information.

The reason for this is that the new amendment in the European Markets and Infrastructure Regulation (EMIR) and the regulatory framework Markets in Financial Instruments Directive (MiFID II) come into force and require that all parties to a transaction in financial instruments that are corporate customers are uniquely identified by a Legal Entity Identifier code (LEI code) for transaction reporting purposes. LEI codes are the regulators way of creating clarity on who the counterparties to a transaction are as well as increasing the transparency in the financial markets. EMIR reporting is fundamentally designed to monitor systemic risk, whereas MiFID II reporting aims to tackle market abuse.

As further detailed in the legislation, corporate customers can, however, be exempted from MiFID II as a whole and, in particular, from obtaining a LEI code under certain criteria. We call this "the FX-exemption"

The FX-exemption can only be used by customers that are classified as non-financial counterparties under EMIR and who only use FX-forwards to facilitate (hedge) payments for goods, services or direct investments which includes physical settlement. By using the FX-exemption you limit your trading access to only cover FX-forwards, and any adjustments (roll/early take up) of those FX-forwards.

If the above (FX-forwards hedging payments for goods, services or direct investments with physical settlement) satisfies your future trading purpose, you will not have to act. Nordea may adjust the terms and conditions in the relevant agreement with Nordea and provide such amendment to you. We will further adjust your trading access to e-Markets.

You need to inform Nordea promptly if your trading purpose should change.

If you want to trade FX-forwards for other reasons than stated above or if you want to trade any other financial instrument, you must:

- 1. inform e-desk@nordea.com about your future FX or other trading purpose**
- 2. obtain a LEI-code before 3 January 2018.**
- 3. report the LEI-code to Nordea.**

Nordea reserves the right to change any of the above at any time in case of amended or abolished legislation or any official or own interpretation thereof in which case Nordea may also require a LEI code also if you have claimed to use the FX-exemption.

Please visit www.nordeamarkets.com/lei-legal-entity-identifier-information/ for more information

If you have any questions, please don't hesitate to contact e-desk@nordea.com

Best Regards
Nordea Markets