

Svenska Handelsbanken AB (publ), Luxembourg Branch

located at 15, rue Bender, L-1229 Luxembourg,
R.C.S. Luxembourg B-39099,
a branch of Svenska Handelsbanken AB (publ), a public limited liability
company incorporated under the laws of Sweden with registered office at
SE-106 70 Stockholm, registered with the Swedish Companies
Registration Office under number 502007-7862

(hereinafter referred to as the "Bank")

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GENERAL TERMS AND CONDITIONS

1 SCOPE

1.1 The business relationship between the Bank and its customer (the "Customer") are governed by the present General Terms and Conditions, as amended from time to time in accordance with clause 18 (the "Conditions") and by particular contracts entered into between the Bank and the Customer. These Conditions do not imply that the Bank offers the Customer at all times the services listed herein. Services are rendered by the Bank only in so far as they have been agreed upon between them.

1.2 The Bank is subject to the prudential supervision of the financial supervisory authority in Luxembourg, the Commission de Surveillance du Secteur Financier (the "CSSF"), the address of which is at L-2991 Luxembourg, 283, route d'Arlon.

As a Luxembourg branch of a Swedish bank (i.e., Svenska Handelsbanken AB (publ), a public limited liability company incorporated under the laws of Sweden, with registered office at SE-106 70 Stockholm and registered with the Swedish Companies Registration Office under number 502007-7862 (the "Head Office")), the Bank is also subject to the prudential supervision of the financial supervisory authority of the Head Office, the Finansinspektionen, the postal address of which is Box 7821, 103 97 Stockholm, Sweden.

1.3 All information request (including, but not limited to, information relating to payment and/or investment services) should be addressed to the Bank by fax: +352 27 486-4001 and/or email at: luxembourg@handelsbanken.lu or to the Customer's usual relationship manager.

1.4 The provision of payment services by the Bank are governed by the Conditions and by the specific conditions regarding payment services constituting the framework agreement (the "Framework Agreement") as provided for by the law on payment services dated 10 November 2009, as amended from time to time (the "Law on Payment Services"). The Framework Agreement is an Appendix to these Conditions.

1.5 The use by the Customer of the Bank's dedicated online facility to access his Account, communicate with the Bank, or carry out transactions and manage assets, is governed by Luxembourg laws and regulations, including the provisions of the law of 14 August 2000 on electronic commerce, as amended, these Conditions, the specific conditions regarding online banking services and the personalised access codes supplied by the Bank to the Customer. In case the Customer wishes to benefit of this electronic facility, he shall request the service from the Bank and enter into the dedicated documentation with the Bank.

1.6 In these Conditions, a "Business Day" is a day on which banks and foreign exchange markets are open in the relevant places and for relevant transactions and a day on which banks in Luxembourg are generally open for business.

A reference to "laws and regulations" or to a relevant piece of law or regulation in the Conditions, is a reference to the laws and regulations applicable to the Bank, as they may be amended from time to time. A reference to "Luxembourg laws" includes a reference to European instruments with immediate application in Luxembourg.

2 PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

2.1 Before the establishment of a business relationship with the Customer, the Bank shall apply all appropriate customer due diligence measures (the "Measures"), as required by Luxembourg laws and regulations.

Such Measures include, amongst others, and without limitation, identifying the Customer (and in case the Customer is a legal entity (the "Corporate Customer") also its directors and other representatives) and verifying his identity, as well the identity of the beneficial owner(s) (if different) on the basis of sufficient and reliable evidence, obtaining

information on the purpose and intended nature of the business relationship requested by the Customer and understanding the origin of the revenues and assets of the Customer (including his tax status and proper compliance with tax obligations).

The Measures will also be applied during the ongoing relationship with the Customer, on a risk-sensitive basis. Depending on the risk of money laundering or terrorist financing assessed by the Bank, the scope and intensity of the Measures may vary and the Bank reserves the right to apply simplified or enhanced Measures on the basis of its sole evaluation of the specific situation of the Customer.

2.2 As a rule, no account will be opened at the Bank in the name of the Customer until the Bank has satisfactorily received all information and documents requested from the Customer, and the Customer has been formally accepted by the Bank. Its assets are handed over by the Customer to the Bank before completion of the identification procedure by the Bank, these assets will be safekept by the Bank in a blocked non-interest bearing account and will not be returned to the Customer until the Customer's identification process has been completed by the Bank.

2.3 Should the Bank be unable to complete the Measures applied by it, the Bank will, in such a case, refuse to establish the business relationship with the Customer or, as the case may be, refuse to provide any further service to the Customer. The Bank reserves the right to terminate the business relationship in accordance with clause 15.

2.4 The Customer accepts to comply with such Measures and provide the Bank with such confirmations and documents as may be requested by the Bank from time to time.

3. ACCOUNTS AND THEIR OPERATION

3.1 An account (the "Account") held by a Customer, identified by an account number, may consist of several accounts (the "Sub-Accounts"), which can be of different nature or expressed in different currencies or submitted to different operating rules.

3.2 Unity of accounts. It is expressly agreed that all Accounts held by a Customer are in fact and legally the elements of one sole and indivisible account (the "Single Account"), the global balance of which (the "Global Balance") is only determined after conversion of the individual balances of the Accounts into the Bank's base currency, i.e. the currency in which the financial statements of the Bank are expressed, at the rates prevailing on the date of computation. The conditions of the individual Accounts apply with respect to interest, charges and out-of-pocket expenses.

3.3 Right of set off on the part of the Bank. The Customer formally authorises the Bank to set off, in whole or in part, and at any time, any amount which the Bank owes to the Customer against liabilities due, owing, incurred or threatening to be incurred by the Customer vis-à-vis the Bank (including after the termination of the business relationship between the Customer and the Bank). The Bank is expressly authorised to effect for this purpose, without previous notice or demand for payment: -all relevant transfers from one Account or Sub-Account to any other, and/or -all necessary conversions in a currency at the choice of the Bank and at the rates prevailing on the date of settlement; and/or - with respect to assets other than cash deposits, realise such assets at their market rate at the time of the set-off and apply the proceeds resulting thereof as a cash deposit. If the asset is not listed at an exchange, the Bank shall be entitled to determine the value of the asset at its own discretion, using the best possible and transparent method available to value the asset, such as obtaining quotations from at least two recognised brokers (if available). The Bank is also entitled to obtain a valuation from an independent expert, at the cost of the Customer.

Furthermore, the Bank may realise any collateral in accordance with the provisions set out in clause 3.6.

The Bank is entitled to decide which portion of the amounts due is to be set off in the first place.

The Bank may, at any time and without prior authorisation, offset assets against liabilities between the Joint Account (as defined in clause 3.7) and the various accounts opened, or to be opened, in the name of any one of the joint holders, whatever the nature or the currencies of such accounts.

3.4 Retention right. It is expressly agreed that the Bank may validly retain any of the Customer's assets in order to reasonably maintain at all times sufficient security for any liability due, owing incurred or threatening to be incurred by the Customer vis-à-vis the Bank.

The Bank shall be at any time entitled to require the Customer to transfer (additional) assets to protect the Bank against any risk it incurs or may incur due to transactions entered into with the Customer or on behalf of the Customer

3.5 Connexity ("lien de connexité"). All operations that the Customer conducts with the Bank are connected so that the Bank and the Customer are entitled to refuse performance of their respective obligations until the other party has complied with the obligations incumbent upon it.

3.6 Security. The Bank has in all cases a first ranking pledge (*gage de premier rang*) over all the assets and all the claims belonging to the Customer, regardless of their nature, deposited or held or to be deposited or held with the Bank or third parties in the Bank's name for the account and at the risk of the Customer. The pledge serves to secure all existing, future and contingent claims of the Bank arising from the business relationship between the Bank and the Customer, regardless of their cause (the "Secured Obligations"), including after the termination of the business relationship. Such pledge shall be governed by the Luxembourg law of 5 August 2005 on financial collateral arrangements, as amended, and by such other laws applicable to pledged assets falling out of the scope of the above-mentioned law. The Bank is entitled to take whatever measures it deems necessary or advisable to render the pledge enforceable towards third parties.

In case of non-compliance by the Customer with a Secured Obligation, the Bank shall be entitled to enforce the pledge hereby granted in accordance with the provisions of Luxembourg law, and in particular the law of 5 August 2005 on financial collateral arrangements, as amended (if applicable).

In case of enforcement of the pledge, the Bank may choose between any or all pledged assets and may realise the pledge without prior notice to the Customer, choosing the manner of enforcement at its own discretion, including (without limitation) by way of appropriation of the assets at their market price on closing of the main market of such asset (or otherwise in accordance with the valuation methods set out in clause 3.3) or by way of over-the-counter sale at arm's length conditions.

3.7 Joint accounts. Customers jointly opening an Account ("Joint Account") are not attorneys one of the others, unless otherwise expressly specified. Joint holders of an Account are always jointly and severally liable ("*solidarité active et passive*") for all obligations related thereto. Each of the Joint Account holders may under his/her sole signature operate and dispose of the account in any way and without any limitation whatsoever, including the issue of powers of attorney to third parties and of powers of management to the Bank, the pledge of assets, the borrowing of funds, and the termination of the relation with the Bank. The Bank shall be fully discharged from any further obligation by acting upon the sole signature of any one of the Joint Account holders. Upon written notice of termination from any Joint Account holder to the Bank, the Joint Account shall cease to be operated as a Joint Account and shall be closed and liquidated according to the instructions of the Joint Account holder who has decided to terminate the Joint Account.

3.8 Collective accounts ("*comptes indivis*"). Customers collectively opening a Collective Account as a joint possession ("*indivision*") operate the Collective Account under their joint signatures (unless otherwise specifically provided for in explicit powers of attorney to one or several of the Account holders or one or several third parties). Collective Account holders are always jointly and severally liable for all obligations thereto related. Upon written request for termination from any of the Collective Account holders to the Bank, the Collective Account shall be closed and liquidated between all Collective Account holders. Unless otherwise stated it is assumed that the Collective Account holders own an identical amount of shares of the account in any case of termination of such Account.

3.9 Dormant accounts. The Bank shall be entitled to consider an Account as "dormant" if there has been (i) no communication from the Customer (or on behalf of the Customer) to the Bank during the last six (6) years and (ii) no transaction initiated by the Customer (or on behalf of the Customer) on the Account(s) during the last three (3) years. If the Bank does not succeed in reinstating contact with the Customer, the Bank will continue to safe-keep and/or administer the assets of the Customer (in accordance with the arrangements in place between the Customer and the Bank) and shall be entitled to debit the Account with any administrative and management costs incurred by the Bank (to the extent

that such costs do not exceed the Global Balance of the Account, in which case the Account will be closed). Notwithstanding the preceding, in case the Bank is not able to establish any contact with the Customer after the Account has become dormant, the Bank reserves the right to deposit the Global Balance with the State Treasury in its capacity as "caisse de consignation" in accordance with the provisions of the law of 29 April 1999 on deposits with the State of Luxembourg. The Bank will inform the Customer, in accordance with the communication means permitted in these Conditions, of its decision to deposit the Global Balance with the State Treasury.

3.10 Penalty interest. If at any time a Sub-Account shows a debit balance which was not agreed, the Bank is entitled to charge penalty interest on that amount. The applicable rate will be the Base Rate, and such Base Rate will be applied as long as the relevant Sub-Account remains in debit. Information on the Base Rate can be obtained upon request by the Customer.

Overdraft interest shall be capitalised in accordance with article 1154 of the Luxembourg Civil Code after a period of one year commencing on the day after the due date, upon notice sent by the Bank to the Customer. The Customer shall be deemed to have accepted such capitalisation of interest, unless it notifies the Bank to the contrary within two (2) Business Days from receipt of the notice request from the Bank.

3.11 The Customer may be represented in dealings with the Bank by one or several attorneys. The Customer will provide the Bank with a list of all persons authorised to give instructions on his behalf together with specimen signatures. Should attorneys of the Customer cease to be authorised in that capacity, the Bank shall not be liable for the execution of instructions given by such persons if they are in accordance with the most recent mandate received by the Bank. Any action taken by the attorney, after the death of the Customer, but without actual knowledge of this death by the Bank, and which is otherwise valid and enforceable, shall be valid and binding upon his heirs.

In case of termination of the power of attorney, the Customer must promptly provide a copy of the termination letter to the Bank. The power of attorney will cease on the next Business Day following the date on which the Bank receives such termination notice by registered letter.

The Customer assumes sole responsibility for the choice of his attorney and for his actions. The Customer is fully aware of all risks involved in granting a power of attorney to a third party and accepts the consequences of such power of attorney. The Bank has no duty to supervise or to ensure compliance with any limitations or instructions agreed between the Customer and his attorney, except to the extent communicated to the Bank.

3.12 Right or obligation to block the Account
During the course of the business relationship with the Customer the Bank might have to block the Account, including all Sub-Accounts, or certain positions in the Account or Sub-Accounts, of the Customer, as a result of, amongst others, a court or other public authority decision, in the event the Bank has a suspicion of money laundering or terrorist financing in respect of the activities or transactions carried out by the Customer, in cases of death or insolvency of the account holder as further detailed in other clauses of these Conditions, in cases where the Bank has a suspicion on the fraudulent use of the Account or relevant Sub-Accounts by unauthorised persons, or in all other cases where the Bank is of the view that it would be prudent for the Bank or in interest of the Customer, to block the Account, Sub-Accounts or relevant positions. To the extent that the Bank is permitted to do so, it will promptly inform the Customer of its decision to block the Account, Sub-Accounts or relevant positions, and the reasons underlying such decision.

Except in case it is established that the Bank acted with gross negligence or wilful misconduct, the Bank will not assume any responsibility for losses or any inconvenience caused to the Customer.

4 INSTRUCTIONS

4.1 The Bank retains the right not to execute instructions given otherwise than in writing. If not otherwise agreed, any instruction given to the Bank will be considered valid one (1) Business Day after their receipt at the Bank.

4.2 The Customer hereby authorises the Bank to execute orders given by telephone, telefax or e-mail, relating to his account opened with the Bank. Notwithstanding the preceding sentence, it is expressly agreed that the Bank may but need not accept and carry out instructions transmitted by telephone, telefax or e-mail. The Bank shall confirm the execution of these instructions to the Customer within the shortest possible time, and in compliance with such deadlines applicable to the Bank and the relevant service provided. Subject to the above, the Bank may also, but is under no obligation to, carry out instructions transmitted by e-mail. Any damage or loss resulting from the use of the postal service, telephone, telefax, e-mail, or any other form of message

transmission or transport undertaking, in particular as a result of loss, delay, misunderstanding, alteration, defacement or duplicated posting shall be borne by the Customer.

4.3 For any and all instructions received from the Customer, the Bank retains the right to determine the method and place of execution it deems proper, unless otherwise instructed or agreed by the Customer or required by law.

4.4 The Bank is not obliged to verify the identity of the signatory of instructions received, nor to effect any other control, except check the signatures on documents received against the specimens deposited with it. The Customer recognises the risks involved should the Bank receive and act on fraudulent instructions or instructions given by a person without lawful authority, or in the event of error in the transmission of instructions by telephone, telefax or e-mail. The Customer hereby releases the Bank from any liability that it may incur therefrom, and accepts the full risk of the Bank acting on any unauthorised, fraudulent, forged, mistaken or incorrect instruction, except in case of a gross negligence or wilful misconduct of the Bank.

4.5 The Customer shall notify the Bank on each occasion when transfers are due within a time limit and where delays in the fulfilment of such instructions may cause specific damage. If no such notification has been given, the Bank shall only be liable for losses arising from its gross negligence. Transfer instructions must, however, always be given with reasonable advance notice (minimum seven (7) Business Days, except where the law requires the Bank to execute instructions within a shorter period of time) and shall be subject to customary execution terms. Should the Bank be responsible for a delay in the execution of an instruction, it would be liable for damages only with respect to the interest of deferred payment calculated at the legal rate on the amount belatedly transferred.

4.6 The Bank retains the right not to execute instructions which it deems incomplete, imprecise or if it believes they lack authenticity or may prove fraudulent and will inform the Customer as soon as possible of such refusal. The Bank shall not be held liable for any consequences resulting of such refusal. The Bank has the right to require a confirmation by letter on the same day of any instruction given verbally, by telephone, by telefax or e-mail. Failure by the Customer, to send such letter shall not however affect the validity of any action taken by the Bank. In addition, the Bank will bear no responsibility for any consequences arising from delays in the execution of an instruction in cases where the Bank deems necessary to request further clarification to the Customer on his instruction.

4.7 Recording telephone calls. The Customer specifically authorises the Bank to record all telephone conversations between the Customer and the Bank. The recording may be used in court as evidence as if it were a written document.

Without prejudice to the foregoing, the Customer takes due note that in relation to investment and ancillary services, the Bank is required by law to record and store incoming and outgoing telephone and electronic communications with customers as well as written minutes of face-to-face conversations with customers, whether or not such communications result in transactions. A copy of such records is kept by the Bank and is available to the Customer upon his request, for a period of at least five (5) years.

Instructions given by the Customer to the Bank by telephone in the context of the Bank's investment and ancillary services must be via the Bank's fixed line (using the Bank's general line or the direct line of an employee), which are recorded communications. Instructions given by the Customer to the Bank via a professional mobile phone or any personal device of an employee will be deemed not received by the Bank and will not be executed by the Bank until oral confirmation via the Bank's fixed line or written confirmation by the Customer.

4.8 For instructions where the handwritten signature of the Customer has been replaced by an electronic means of signature or any other similar technical, personal and confidential means implemented by the Bank, the use of such means by the Customer will have the same binding force as the use of a handwritten signature.

4.9 Evidence. In derogation of the rules of evidence contained in article 1341 et seq. of the Civil Code of the Grand-Duchy of Luxembourg, the Customer and the Bank expressly agree that the Bank may prove instructions received and the entering into and performance of any documents (e.g. without limitation, contractual documents) by any means legally admissible in commercial matters, including without limitation testimony and oath. In this regard, the entries made in the books of the Bank are expressly considered to constitute reliable evidence of the transactions and proof of any verbal or telephone instructions from the Customer may be administered by testimony of witnesses (including testimony of the Bank's employees), or any other suitable means, including the recording on magnetic tape or any other recording medium. Scanned documents, micrographic reproductions and computer records realised by the Bank based on original documents are also deemed to

be trustworthy pieces of evidence, and proof to the contrary can only be made by means of documents of similar nature or in writing ("*preuve par écrit*"), except as permitted otherwise by law. In the case of instructions or any other documents (e.g. without limitation, contractual documents) signed and sent by a Customer by telefax or e-mail, only the document in the version received by the Bank may serve as a proof of the instruction given or the signature of the document by the Customer.

5 TAX RESIDENCE AND STATUS

5.1 For the purposes of the Bank's Customer identification and reporting obligations under the Luxembourg law of 24 July 2015 concerning FATCA and the Luxembourg law of 18 December 2015 concerning the Common Reporting Standard, each as amended from time to time, and any other automatic exchange of information procedures to which the Bank may be subject to from time to time under the laws and regulations of any relevant jurisdiction, the Customer will be required to certify to the Bank, whether as part of this Account Application or through separate self-certification forms, in which country(ies) the Customer is resident for tax purposes and, if the Customer is an entity, its status and, as the case may be, in which country(ies) the individuals controlling the Customer are resident for tax purposes. The Customer also accepts to provide the Bank with such relevant confirmations and supporting evidence on the proper compliance by him with all his tax obligations. The Customer certifies that any such information provided to the Bank is true, complete and up-to-date. The Customer undertakes to promptly inform the Bank of any change of circumstances that may cause this information to be incomplete, outdated or incorrect. The Bank cannot be held liable for any consequences that may result from such information being incomplete, incorrect or outdated. The Bank reserves the right to terminate, at its sole discretion, the business relationship with the Customer if the Bank has any reason to believe that such information is incomplete, incorrect or outdated and the Customer does not promptly provide, to the satisfaction of the Bank, sufficient information to cure the situation. The Customer must consult his own tax advisor in relation to his tax obligations and the correct country(ies) of tax residence.

5.2 The Customer further certifies that he is entitled to tax treaty benefits, if relevant. The Bank may, but is under no obligation to, apply benefits from double taxation treaties such as reduction on withholding tax on dividends. The responsibility for any claims made or additional taxes, interest thereon or penalties levied by tax authorities due to the information provided by the Customer is entirely borne by the Customer. The Bank may debit the Customer's Account for services rendered in connection to payment of withholding tax in accordance with the Bank's Fee Schedule (see clause 11 for further information on the Fee Schedule).

6. COMMUNICATIONS / CORRESPONDENCE

6.1 Method of communications. The Customer may communicate with the Bank by courier, telefax or by e-mail, or by any other means agreed upon between the parties. All communications between the Bank and the Customer will be to the address, telefax number or e-mail address and to the department specified in the account application or in any later notification of change in writing.

6.2 Communications despatch.

Communications and instructions dispatched to the latest address, email address, telefax or telephone number notified in writing to the Bank, made by the Bank to the Customer, are deemed to have been duly received by the Customer:

- if sent by post: two (2) Business Days after the date of posting (or five (5) Business Days if sent to or from a place outside Luxembourg);
- if withheld by the Bank upon the instructions of the Customer: on the date appearing on the relevant communication;
- if sent by telefax or electronic email: except as otherwise stated in separate specific conditions, are deemed received the same day by the recipient if sent before four (4) pm, Luxembourg time the same Business Day; if sent after four (4) pm Luxembourg time, they will be deemed received the Business Day after;
- if communications from the Bank are made by referring in any of its documents to a website on which they are posted, they are deemed to have been received by the Customer on the date that the relevant document bears.

The Bank will only provide information via its website subject to the Bank being satisfied that the Customer has regular access to the Internet (which shall be deemed to be the case when the Customer has provided the Bank with an e-mail address for the purposes of corresponding with

the Bank or when the Customer has access to an online facility system of the Bank). The Customer specifically consents to the provision of information via the Bank's website. The Bank will notify the Customer electronically (by e-mail, through the online facility system or otherwise) of the place where the information may be accessed.

6.3 Should the Customer have deceased, messages are still validly sent to the last address known to the Bank. Communications regarding Accounts with several account holders will be sent to a common address indicated to the Bank. If no such address has been indicated, mail shall be forwarded to any one of such customers.

6.4 All changes of address must be notified to the Bank in writing without delay. Should mail be returned to the Bank with an indication that the addressee is unknown at the specified address, the Bank would be entitled to keep such letter and all subsequent mail addressed to the Customer at the Bank under the responsibility of the Customer.

6.5 Mail is considered as despatched on the day it is dated. Mail returned to the Bank because of unknown addresses is considered as delivered and received on the day it is dated.

6.6 Communications and instructions made by the Customer to the Bank are deemed to have been duly received when actually received by the Bank. Notwithstanding the preceding, in case of, and except as otherwise stated in separate specific conditions, electronic communications by the Customer, are deemed received the same day by the Bank if sent before four (4) pm, Luxembourg time the same Business Day; if sent after four (4) pm Luxembourg time, they will be deemed received the Business Day after.

6.7 The Bank sends out account statements and estimated asset positions to the Customer at regular intervals and at least annually (as agreed between the Bank and the Customer from time to time), or at such dates and intervals as may be required by law. The Customer shall immediately check for accuracy, correctness and completeness of any information received from or through the Bank.

Save in case of material errors, complaints concerning any communication from the Bank must be received by the Bank at the latest thirty (30) days after the date of despatch or of their availability at the premises of the Bank in accordance with the arrangements between the Bank and the Customer. After such period has elapsed, documents communicated shall be deemed accepted and approved in all respects.

In accordance with clause 4.7 and subject to the preceding paragraph, the Customer accepts that the written confirmations, reports and account statements sent by the Bank shall substantiate the due execution of the transactions in accordance with the Customer's instructions.

6.8 By opting for a "hold mail" arrangement, the Customer instructs the Bank to retain all communications (letters, statements of account, advice, etc.) addressed to the Customer in a file maintained at the Bank against an annual charge at the prevailing rate. The Customer acknowledges that all communications shall be deemed duly delivered and received on the date appearing on the relevant communication. The Customer undertakes to collect such communications at the Bank on a regular basis. Non-compliance with this obligation may be detrimental to the Customer. The Bank is authorised to destroy any mail not collected by the Customer one (1) year after the date appearing thereon. The Bank cannot under any circumstances be held liable for any loss or damage incurred by the Customer or any third party in connection with the late or non-collection of communications by the Customer. After the termination of the business relationship between the Customer and the Bank, the Bank reserves the right to destroy uncollected communications by the Customer at the expiration of a period of six (6) months from termination, independently of the storage method used (e.g. hardcopies or electronic archives).

The Customer hereby acknowledges that, when entering into a "hold mail" arrangement with the Bank, the applicable agreement shall nonetheless provide for a contact address in the event that the Bank considers it in the interest of the Customer, or otherwise when deemed necessary by the Bank notably for the purposes of complying with the laws and regulations binding on the Bank or which the Bank has undertaken to comply, that the Bank's communications be sent to the address of the Customer instead of kept at the Bank. The Bank shall not be responsible for any consequences when, within the scope of this paragraph, it successfully contacts the Customer despite hold mail instructions from the Customer or, in case of a hold mail arrangement, the Bank does not address its communications to the address communicated by the Customer.

6.9 The Customer undertakes, at all times, to provide the Bank with his current address.

6.10 Language of communication.

Communications between the Bank and the Customer are in the language agreed between the Bank and the Customer from time to time, as reflected in the Bank's files. In this regard, the Customer takes note that the spoken languages at the Bank are English, French or Swedish and the choice of language for usual communications will have to be among such languages.

6.11 By signing these Conditions, the Customer confirms to the Bank that he reads and understands the English language.

7 CONSIGNMENT

Any dispatch of certificates, shares, cash or other financial instruments whatsoever are effected exclusively at the expense of the Customer. In the absence of written instructions to the contrary from the Customer, the Bank may but is not obliged to insure such consignments at the Customer's expense. The Customer may as well instruct the Bank in writing not to insure such despatch. The Bank is responsible only for the risks covered by the insurance, if any and in so far as indemnified by the insurance.

8 SPECIFIC PRODUCTS

8.1 Dealing in financial instruments. At the request of the Customer and provided sufficient cover is available on the Customer's Account(s), the Bank may carry out all operations on listed or unlisted financial instruments for and on behalf of the Customer. The conditions under which such services are provided by the Bank are laid down in clause 9.

8.2 Custody of financial instruments and management. Upon request from the Customer the Bank may keep in custody financial instruments of any nature, in registered or in bearer form.

The conditions under which such services are provided by the Bank are laid down in clause 9.10.

Clause 9.10 also covers the services of the Bank in relation to corporate actions arising out of or in relation to such instruments.

8.3 Time deposits. Upon the request of the Customer, the Bank will effect interest bearing fixed term deposits in freely available and convertible currencies. Deposits are automatically renewable at the time they expire, for the same period and at the conditions prevailing at the time of renewal unless instructions to the contrary have been given by the Customer to the Bank at the latest at 11 a.m. Luxembourg time, two (2) Business Days prior to the date of expiration of such deposit. Instructions received by the Bank concerning renewals of fixed term deposits shall be carried out by the Bank at its prevailing interest rate for the relevant type of deposit at the time of renewal.

8.4 Precious metal. Unless the contrary is agreed, metals of the same kind and form and of an average commercial quality are considered to be fungible and the Bank fulfils its obligation of restitution by returning precious metals of the same kind and form and of an average commercial quality. Precious metals are deemed to have been in the same condition at the time of deposit as they are upon restitution. The Bank issues a receipt for any precious metal handed to it for safekeeping. Reasonable advance notice must be given to the Bank for withdrawals of precious metals.

9 INVESTMENT AND ANCILLARY SERVICES

The provision of investment and ancillary services (as listed below) to the Customer will be governed by the terms of these Conditions and the relevant separate dedicated agreements that shall be entered into between the Bank and the Customer.

In case of discrepancy between this section "Investment and Ancillary Services" and any other section contained in the Conditions, the former shall prevail.

9.1 Services concerned

The Bank may offer the following investment and ancillary services (the "Services Concerned") to the Customer:

a) Investment services:

- reception and transmission of orders in relation to one or more financial instruments ("Transmission of orders service");

- dealing on own account;

- portfolio management, i.e., discretionary and personalised management of portfolio(s) of financial instruments ("Discretionary asset management service");

- underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis; and

- placing of financial instruments without a firm commitment basis.

b) Ancillary services:

- safekeeping and administration of financial instruments for the account of customers, including custodianship and related services such as cash/collateral management;

- granting credit or loans to allow customers to carry out a transaction in one or more financial instruments, where the Bank is involved in the transaction;

- foreign exchange services where these services are connected to the provision of investment services;

- investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments;

- services related to underwriting; and

- investment or ancillary services relating to commodities and other elements such as climatic variables, freight rates, emission allowances or inflation rates when used as underlying of certain derivatives and when connected to the provision of other investment or ancillary services.

As a condition to the provision of investment services, the Bank shall communicate to the Customer his investor category in accordance with clause 9.2 and establish the Customer's investor profile in accordance with clause 9.4.

When providing Transmission of orders service, Discretionary asset management service and Advisory investment service, the Bank and the Customer shall enter into separate dedicated agreements.

Each specific agreement will set out the specific terms and conditions of the investment service provided by the Bank to the Customer. In case the Customer wishes to benefit of any of these services from the Bank, a draft of the relevant agreement and its annexes will be submitted to the Customer in advance for consideration.

9.2 Investor categorisation

a) Generalities

Before providing any investment or ancillary service, the Bank will categorise the Customer either as a retail customer (the "Retail Customer"), as a professional customer (the "Professional Customer") or as an eligible counterparty (the "Eligible Counterparty"). The investor categorisation will be undertaken on the basis of objective criteria and will be notified to the Customer. Different rules and different levels of protection apply to Customers depending on their investor categorisation.

The Customer may request in writing a change to its customer investor categorisation (as detailed below). The Bank is, however, not obliged to accept a request for a weaker protection, if it is of the view that this would not be in the interest of the Customer.

The Customer may qualify in different investor categories depending on a particular Service Concerned or transaction or type of transactions or products.

b) Opt-down

The Professional Customer may, at any time, request the Bank in writing to be treated as a Retail Customer (and hence benefit from the higher level of protection of Retail Customers) when it deems it is unable to properly assess or manage the risks involved. Likewise, the Eligible Counterparty may, at any time, request the Bank in writing to be treated as a Professional Customer or as a Retail Customer.

If the Bank accepts such request, the Professional Customer or the Eligible Counterparty shall enter into a written agreement with the Bank. The agreement will specify the particular Services Concerned or transactions, or the types of products or transactions, to which the opt-down applies.

c) Opt-up

1) Opt-up for a Retail Customer

The Retail Customer may ask the Bank in writing to be treated as a Professional Customer (and hence lose certain protections and investor compensation rights), either generally or in respect of a particular Service Concerned or transaction, or type of transaction or product. The Bank

may decide not to accept such request if the Bank is of the view that such opt-up is not in the best interest of the Customer.

If the Bank agrees to take into consideration such request, it will upon receipt of such request assess whether the Retail Customer meets the objective opt-up conditions. The Bank will further assess the expertise, experience and knowledge of the Retail Customer, and any other element that it deems appropriate, with a view to ensure that the Retail Customer is capable of making his own investment decisions and understands the risks involved. If and when the Bank is satisfied that the Retail Customer may be categorised as a Professional Customer, it will notify the Customer accordingly. The Bank shall inform the Retail Customer in writing of the consequences of the opt-up, including the protections he may lose. The Retail Customer shall further confirm to the Bank in writing his request to be treated as a Professional Customer and that he is aware of the consequences of the loss of protections inherent to his new categorisation. The Customer may always request an opt-down again.

2) Opt-up for a Professional Customer

The Professional Customer which meets the opt-up conditions may, with the Bank's express consent, be treated as an Eligible Counterparty either for all Services Concerned for which such opt-up is permitted by law or in respect of a particular Service Concerned or transaction, or type of transaction or product.

The Bank shall inform the Professional Customer in writing of the consequences of the Opt-up, including the protections it may lose. The Professional Customer shall further confirm to the Bank in writing its request to be treated as an Eligible Counterparty and that it is aware of the consequences of the loss of protections inherent to its new categorisation. The Customer may always request an opt-down again.

d) Changes to categorisation

The Customer is responsible for keeping the Bank informed about any change which could affect his categorisation by the Bank.

Should the Bank become aware that the Customer no longer fulfils the initial conditions that made him eligible for another investor category, the Bank may take appropriate action, including re-categorising the Customer so as to ensure a higher protection level. Any decision taken by the Bank in this regard will promptly be notified to the Customer.

On request to the Bank, the Customer may obtain more information on the rights and obligations of the Bank in relation to a relevant investor category and the conditions for being categorised in a specific investor category.

9.3 Provision of information. All communications to be provided by the Bank pursuant to the section "Investment and Ancillary Services" will be provided to the Customer either in paper format, or via the Bank's website or in any other agreed format with the Customer in the account opening documentation.

9.4 Investor Profile, suitability and appropriateness assessments for the provision of investment and ancillary services

Before offering any investment service, the Bank will require information on the Customer (including on other persons acting for and on behalf of the Customer (e.g. natural persons representing the Customer or a third-party agent acting on behalf of the Customer)) in order for the Bank to be able to establish the Investor Profile (as defined below) of the Customer.

Where required by law, before providing Advisory investment service or Discretionary asset management service, the Bank will assess whether the contemplated transactions are suitable for the Customer, based on the information collected by the Bank on the Customer's investment objectives (including his risk tolerance), financial status (including its capacity to bear losses) and knowledge and experience in the relevant investment field. The information collected will constitute the investor profile of the Customer (the "Investor Profile") and will be referred to by the Bank each time it provides Advisory investment service or Discretionary asset management services to the Customer.

Where required by law, before offering investment services other than Advisory investment services or Discretionary asset management services, the Bank assesses whether the investment service or product envisaged is appropriate to the Customer, based, where relevant, on information provided by the Customer to the Bank on his knowledge and experience in the relevant investment field (the "Reduced Investor Profile"), but the Bank may also require the Customer to complete all fields of the Investor Profile.

In case a Customer has been categorised as a Professional Customer or an Eligible Counterparty, the Bank is entitled to assume that such Customer has the requisite knowledge and experience in the relevant investment field. Except where the Bank has opted-up the Customer from

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Retail Customer to Professional Customer, the Bank is also entitled to assume that the Professional Customer or the Eligible Counterparty is able financially to bear any related investment risks consistent with his investment objectives. If a Professional Customer does not consider this to be the case he must make the Bank aware of this prior to the provision of one of the services mentioned in this section by the Bank to the Customer and provide the Bank with all available information as to the level of his knowledge, experience and financial situation.

The Customer is responsible for the provision of complete, up-to-date and accurate information in relation to his Investor Profile or Reduced Investor Profile, as the case may be. The Bank is entitled to rely on the information provided by the Customer without further researches. Incorrect, outdated or incomplete information may prevent the Bank from providing appropriate advice or warnings to the Customer and from acting in the best interest of the Customer and may, therefore, have adverse consequences for the Customer (including losses) for which the Bank will bear no responsibility.

It is the responsibility of the Customer to inform the Bank immediately of any changes to the information provided to the Bank that might affect his Investor Profile or Reduced Investor Profile, as the case may be, when known to the Customer and in any case before any investment service is to be carried out by the Bank on behalf of the Customer. The Bank reserves the right to modify, at any time, the profile of the Customer following any change to the information in relation to the Customer identified by the Bank. The Bank will inform the Customer of any changes to his Investor Profile or Reduced Investor Profile, including any consequences attached thereto.

The Bank will not provide any Advisory investment service or Discretionary asset management service to the Customer so long as the Investor Profile of the Customer is not established and contains the level of details and information required by the Bank from the Customer.

The Customer is hereby also informed that the Bank will not be able to conduct its appropriateness assessment, to properly warn the Customer in relation to investments and to act in the best interest of the Customer, in case the Customer does not provide the Bank with information allowing the Bank to establish the Reduced Investor Profile. An inappropriate investment for the Customer as a result of the non-establishment of the Reduced Investor Profile at the decision of the Customer might have adverse consequences for the Customer (including losses) for which the Bank will not bear any responsibility.

On the basis of the information provided by the Customer to the Bank (including any incomplete, outdated or inaccurate information) or in case the Customer refuses to provide, or to provide complete, up-to-date and accurate information for the establishment of his Investor Profile or Reduced Investor Profile by the Bank, the Bank reserves the right not to provide, or to restrict the provision of, investment and ancillary services and in certain cases may also be prevented by law from the provision of the service.

9.5 Information and risks relating to financial instruments

The Services Concerned cover a wide range of financial instruments. Each type of financial instrument has its own features and is subject to particular risks. Certain financial instruments may not be suitable to the Retail Customer or the Professional Customer in light of his profile.

A general description of the nature and risks of financial instruments (the "Risk Disclosure Factsheet") is provided by the Bank to the Customer (Retail Customer or Professional Customer) in good time before the provision of any Service Concerned, taking into account, in particular, the Customer's investor category. The Risk Disclosure Factsheet will be communicated to the Customer in paper format and additional hard copies can be provided on request.

The Customer acknowledges the importance of reading and understanding documents provided to him by the Bank with respect to the Services Concerned as well as with respect to financial instruments, their features and associated risks.

Should the Customer have any queries or any doubts on any of the documents provided to him by the Bank, the Customer undertakes to request additional information or clarification to the Bank before engaging in any Service Concerned.

The Customer acknowledges that investments may entail losses and that good past performance is no guarantee of future results. The Bank does not guarantee any profit or yield in the context of the performance of the services provided to the Customer. The Customer undertakes only to make investments and enter into transactions in relation to financial instruments with which he is familiar and which are within his financial capacity.

9.6 Customer Orders

a) Reception and transmission of orders policy ("RTO Policy")

The Bank does not itself execute order(s) or instruction(s) to trade received by it, but transmits such order(s) or decision(s) to its Head Office, which then executes such orders itself and/or place them with other entities for execution.

As a receiver and transmitter of customers' orders, the Bank will satisfy its obligation to act in the best interest of the Customer when:

- (1) it receives and transmits orders for execution to the Head Office, which meets the MiFID II (as defined below) best execution obligations and is in a position to deliver the best possible result for the Retail Customer or the Professional Customer. Where the Head Office does not execute orders itself, but places them with third parties, the Head Office will meet its best placement obligations and carry out regular (and at least annually) evaluation of the quality of execution obtained from such third parties to ensure that the latter are able to offer best execution. The Head Office will inform and report to the Bank on the proper execution of the Customer's orders. As an entity falling within the scope of the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (hereafter "MiFID II"), the Head Office has a solid best execution policy enabling the Bank to comply with its obligations to act in the best interest of the Customer. Where the Head Office places orders with entities that do not fall within the scope of MiFID II (depending on the financial instruments or markets concerned), the Head Office will consider putting in place formal arrangements with selected entities to ensure that they meet the MiFID II best execution standards. A list of all third parties that may be used by the Head Office for the execution of the Customer's orders may be provided by the Bank to the Customer on request of the Customer;
- (2) it takes all sufficient steps so that the Head Office, when executing orders transmitted by the Bank, ensures the best possible result for the Customer, including from a price, cost, speed, execution, size, nature of order or any other consideration relevant to the execution of the order. The Bank draws to the attention of the Customer that depending on the type of financial instruments, achieving the best possible result may be complex. In addition, in cases where the Customer gives a specific instruction (indicating the process for execution of the instruction), the Bank will transmit the instruction in compliance with that instruction, which might not be in line with the Bank's RTO Policy as well as with the Head Office's best execution policy and not be, in the Bank's views, in the best interest of the Customer; and
- (3) it monitors and reviews the execution quality of the Customer's orders and corrects any deficiencies.

Unless agreed otherwise, when receiving an order from the Customer (and accepting it) involving the purchase/subscription or sale/redemption of financial instruments, the Bank will transmit such order with the Head Office which may, in accordance with such its best execution policy:

- (i) execute itself the customer's order,
- (ii) transmit the order to another third party for execution;
- (iii) act as counterparty to the transaction (i.e. deal on own account). When dealing on own account, the third party may act as a systematic internaliser; and
- (iv) execute the trade on a trading venue (regulated market, multilateral trading facility or organised trading facility) or outside a trading venue.

The Bank maintains a special policy (i.e., the "RTO Policy") in relation to the reception and transmission of orders to the Head Office and the choice by the Head Office of third parties to execute orders on behalf of the Customer. The RTO Policy is available on the website of the Bank and a hard copy of its will be provided to the Customer together with these Conditions. The Customer may be provided with an additional copy of the RTO Policy on request to the Bank. A copy of the Head Office's best execution policy is also available on the Internet website of the Bank.

The Bank will disclose annually information prepared by the Head Office in relation to, for each class of financial instruments, the top five entities to which the Head Office transmits customers' orders and information on the quality of execution obtained.

In case of disturbances in the market or in the Bank and/or the Head Office's own system due to for example, interruption or insufficient availability of technical systems, it may in the opinion of the Bank be impossible or inappropriate to transmit the received order(s) or decision(s) to trade according to the methods described above. The Bank will then take all sufficient steps to transmit the received order(s) or decision(s) to trade on the best terms possible for the Retail Customer or the Professional Customer.

b) Aggregation and allocation of orders

The Bank (and the Head Office) may aggregate an order of the Customer with other orders of other customers of the Bank (or the Head Office) or transactions for own account, according to the Bank's (or the Head Office's) order allocation policy. However, such an aggregation shall not work globally to the disadvantage of the Customer and the Customer will be informed by the Bank of any detrimental effect of such aggregation.

9.7 Costs and inducements

a) Costs

The provision of Services Concerned by the Bank is subject to the payment of costs, fees, commissions, charges, taxes, etc. (the "Costs"). The Customer shall refer to the Fee Schedule, which sets out the fees, costs, commissions and charges of the Bank for the services listed therein. In addition to the Costs due to the Bank for the Services Concerned, other costs, fees, commissions, charges, taxes, etc. may be due by the Customer to third parties (the "Other Costs"). Unless agreed otherwise, all Costs payable by the Customer to the Bank are automatically debited from the Customer's current account.

Information on Costs and the Other Costs, applicable to a relevant Service Concerned is provided to the Customer from time to time in accordance with the requirements of law.

In good time before the provision of any investment or ancillary service to the Customer, the Bank will provide the Customer, for information purposes only, with an estimation of the total amount due by the Customer to the Bank (as interest, fees, commissions, charges and costs) related to the requested investment or ancillary service and the underlying investment. Upon request of the Customer, the Bank shall provide the Customer with an itemised breakdown of the anticipated amount. Such information is provided by the Bank to the Customer as a mere estimate and is provided for information purposes only. Amounts eventually due by the Customer to the Bank shall be those communicated by the Bank to the Customer following the provision of the relevant requested service.

The Bank may publish the Fee Schedule on its website.

Any Costs and Other Costs levied by the Bank on shareholders, issuers or another intermediary in its capacity as intermediary in accordance with clause 13.10 are published on the Bank's website separately for each service and are non-discriminatory and proportionate in relation to the actual costs incurred for delivering the services. Any difference between the charges levied between domestic and cross-border exercise of rights shall be permitted only if it is duly justified and it reflects the variation in actual costs incurred for delivering the services.

b) Inducements

When providing investment and ancillary services to the Customer, the Bank (and any third party selected by the Bank to execute orders of the Customer) may pay, receive and keep for its own account, fees, commissions or other non-monetary benefits to or from third parties e.g. when it distributes investment products such as fund units. The amount and nature of these fees, commissions or non-monetary benefits depend on a variety of factors. To the extent required by law, such fees, commissions and non-monetary benefits will be distributed to the Customer.

To the extent required by law, the Bank will inform the Customer of the existence, nature and amount of such fees, commissions and other non-monetary benefits or, where the amount cannot be ascertained, the method of calculation in a separate and specific disclosure. Information in this regard shall be communicated by the Bank in paper format at times and frequency the Fee Schedule is communicated by the Bank to the Customer. An additional paper format may be requested by the Customer from the Bank at any time.

By entering into transactions and transmitting orders with the Bank, the Customer is deemed to have accepted the applicable interest, fees, commissions, charges and costs of the Bank and selected third parties for the relevant service.

9.8 Reporting and statements

The Bank will provide trade confirmations, reports and statements to the Customer as required by law and the Bank's policies, and as set out in the specific agreement(s) between the Bank and the Customer.

The Customer may request the Bank to receive such confirmations, reports and statements on a more regular basis, in accordance with such separate arrangements between the Bank and the Customer.

The Customer shall immediately check for accuracy, correctness and completeness of any information received from or through the Bank.

The Customer shall advise the Bank immediately of errors, divergences and irregularities that appear in any documents, confirmations, reports, statements of account or other mail addressed to him by the Bank, or where there is any delay in receiving expected documentation. Clause 6.7 applies in case no objection is expressed by the Customer within the set period of time.

The Customer accepts that the written confirmations, reports and statements of account sent by the Bank shall substantiate the due execution of the transaction in accordance with his instructions.

It is the Customer's responsibility as account-holder to obtain specific tax statements and documents by express request. The Bank's issuance of this type of documents may be subject to a fee.

The Customer may, where permitted by law, opt for the substitution of any trade confirmations, reports and statements issued by the Bank in paper format by electronic documents sent through the dedicated online facility of the Bank, to the extent the Customer has access thereto.

9.9 Conflicts of Interests

The Bank has in place a conflicts of interest policy intended to prevent, and in the ultimate scenario, manage, conflicts of interest situations, when providing a Service Concerned (the "Conflicts of Interest Policy"). This Conflicts of Interest Policy considers conflicts that could arise, in the course of a Service Concerned, between the interests of the Customer and the interests of the Bank and/or those of its managers, employees and tied agents, or any person directly or indirectly linked to the Bank by control and/or those of other customers.

The Bank will provide the Services Concerned to the Customer in accordance with its Conflicts of Interest Policy, the principles of which are summarised in an information factsheet (the "Conflicts of Interest Policy Factsheet").

The Bank's Conflicts of Interest Policy Factsheet is available on the Bank's website and a hard copy of it has been provided to the Customer together with the Conditions. The Customer may be provided with an additional copy of the Conflicts of Interest Policy Factsheet on request to the Bank. The Bank's Conflicts of Interest Policy is also available on the Bank's website and may be accessed by the Customer at any time.

The Bank undertakes to take all necessary steps to prevent potential situation of conflicts of interest which could adversely affect the best interest of the Customer.

By submitting an instruction on financial instruments for execution to the Bank, the Customer confirms his acceptance of the Bank's Conflicts of Interest Policy, and expressly agrees with the procedures and measures implemented by the Bank in view of preventing and managing potential conflicts of interest as disclosed in the Conflicts of Interest Policy. Nevertheless, the Customer acknowledges and accepts that the Bank is not responsible for situations of conflicts that the Bank could not reasonably foresee or detect.

9.10 Safeguarding of financial instruments or funds

a) Use of financial instruments by the Bank

Upon the Customer's prior express consent, the Bank may use the Customer's financial instruments in relation to securities financing transactions (i.e., stock lending or stock borrowing or the lending or borrowing of other financial instruments, a repurchase and reverse repurchase transaction, or a buy-sell back or sell-buy back) or otherwise for its own account or for the account of another customer, at the risk and benefit of the Bank, provided that such transactions are carried out in markets that are generally open to financial sector professionals and organised by securities or other clearing institutions or market organisers.

b) Information when holding customer's financial instruments or funds

Upon request of the Customer, the Bank may accept to keep in custody financial instruments of all types and whether registered or in bearer form. The Bank may refuse part or all of the items offered for safekeeping, without having to give any reason for such refusal.

Such financial instruments will be held in a special custody account and the Bank will ensure that all such instruments are held segregated from the own assets of the Bank. The Bank shall issue a receipt for all the financial instruments handed over to it for safekeeping.

Unless the contrary has been agreed upon, financial instruments deposited shall be regarded as fungible. Consequently, the Bank may return to the Customer financial instruments of the same nature, class and denomination, the serial numbers of which need not concur with those actually handed over to it.

Upon special request and seven (7) Business Day-prior written notice, and to the extent not in breach of any contractual arrangement binding upon the Customer or the Bank on behalf of the Customer, the Customer may ask that the financial instruments or other assets be held at his disposal. The Bank will only make physical deliveries of financial instruments to the Customer, or to a person designated by the Customer, at the premises of the Bank. The Customer shall bear the cost of such deliveries.

c) Use of third parties (sub-custodians and tied agents)

The Bank is entitled to entrust to correspondents (hereafter a "Sub-custodian"), the custody of the assets of the Customer deposited with the Bank by the Customer. The Sub-custodian might be third party securities depositories or securities settlement systems chosen by the Bank and established in Luxembourg or abroad.

The Bank undertakes to take reasonable care in selecting, retaining and monitoring any Sub-custodian in the Customer's best interest. The Bank shall (except as otherwise stated below) ensure that the assets sub-deposited are segregated from the own assets of the Bank with the Sub-custodian and also from the own assets of the Sub-custodian.

The Customer shall to the same extent as the Bank itself be subject to the laws, regulations, customs and practices applying to the Sub-custodian, as well as to the business terms and conditions of such Sub-custodian. Such laws, regulations, customs, practices and business terms may entail that:

- (1) assets held with the Sub-custodian are subject to statutory or contractual liens, privileges and pledges in favour of such Sub-custodian, as well as any statutory or contractual retention and/or set-off rights for the provision of the services by the Sub-custodian. The Bank shall take reasonable measures so the Sub-custodian agreed fees and costs are timely paid; and/or
- (2) financial instruments deposited with a Sub-custodian may not be segregated from the Sub-custodian's own assets and accordingly the Bank and ultimately the Customer might not be able to recover all or part the Customer's financial instruments in the event of a default of the Sub-custodian (including insolvency or loss of assets). In this regard, the Bank shall take reasonable measures so as to choose Sub-custodians subject to similar segregation duties and only choose Sub-custodians that are not subject to same segregation rules if so required according to market practices (including due to the nature and/or type of financial instruments).

When the Customer's assets are held by a Sub-custodian, the Bank cannot be held liable for any prejudice caused to the Customer by an act or an omission of that Sub-custodian, except in case of gross negligence or wilful misconduct by the Bank in the initial selection of the Sub-custodian.

The Customer shall bear (in due proportion to his share in the sub-deposit with the Sub-custodian) all the economic and legal consequences (including as a result of any insolvency proceedings or other force majeure events affecting the Sub-custodian) vis-à-vis the assets in deposit with the Sub-custodian. The Bank bears no responsibility, nor makes any commitment towards the Customer resulting from the above-mentioned events or any other events beyond the control of the Bank.

Where the Bank has deposited financial instruments of the Customer in safe custody with a Sub-custodian, that Sub-custodian may hold the assets of the Customer in a dedicated account in the name of the Bank or in an omnibus account for all of the Bank's customers. In the event of the insolvency or default of the third party, if there is a shortfall in the omnibus account, the Customer may not recover all of his assets.

When the Customer's financial instruments are held with a Sub-custodian, the latter may not be able under local law to separately identify the Customer's financial instruments from its own proprietary assets or from the Bank's proprietary assets. In such case, in the event of a default or insolvency of the third party, if there is a shortfall in the total assets held, the Customer risks not recovering all of his assets.

When the Bank holds the financial instruments of the Customer on a custody account subject to a foreign law, the rights of the Customer relating to the financial instruments deposited on that custody account may differ from what those rights would have been under his national law.

The Customer grants full power to the Bank to take any action required for the purpose of ensuring proper registration of the Customer's financial instruments in the name of the Customer or of a nominee, including registering such instruments in the name of the Bank or correspondent where such registration is necessary.

The Bank will provide more information on its Sub-custodians on the Customer's first request.

Where appropriate, the Bank will inform the Customer of its tied agents and the Member States in which they are registered.

d) Corporate actions

The Bank will not forward information, proxies or notices for shareholders' or bondholders' meetings, nor exercise any voting rights, unless (i) expressly instructed in writing to do so by the Customer or (ii) only while acting in its capacity as intermediary as set out in clause 13.10. Otherwise, the Bank will act only on instructions given by the Customer. Should the Bank not receive any instruction, the Bank will opt for the alternative that the Bank, in its sole discretion, deems as best for the Customer. In such case, the Customer expressly agrees to accept the decision taken by the Bank and not to hold the Bank liable for any action taken or refrained from.

Notwithstanding the fact that the issuer must address any request to the Bank in order to transfer information directly to the shareholder, if the Bank receives information referred hereto above, it shall transmit it without delay to the shareholder or to a third party nominated by the shareholder. When the chain of intermediaries has several intermediaries, the information must be transmitted between the intermediaries without delay, unless the information can be transmitted directly to the shareholder or to a third party nominated by the shareholder. Where the Bank receives such information before 16.00 local time, it shall transmit it within the same business day. If such information is received after 16.00, the Bank shall transmit the information without delay and no later than by 10.00 of the next business day.

Without prejudice to the preceding, the Bank shall have no other duties than receiving dividend payments, interest, coupons or other credit items and the collection of monies arising out of the maturing or redemption of financial instruments.

The Customer will bear the relevant costs after being duly informed of their amount and the Bank shall be entitled to deduct such costs from the Customer's account.

The Bank is authorised to make such payments and deductions from the Account if it is to protect the interests of the Customer in relation to a relevant financial instrument and if the Bank has sought the instructions of the Customer and the Customer has failed to timely respond to the Bank. The Bank shall not assume any liability for any subsequent losses if the payment has been made by the Bank in the best interest of the Customer, where the Customer has failed to give timely instructions.

Forfeiture and losses arising from the lack of exercise of rights and obligations of any nature concerning deposited financial instruments are entirely borne by the Customer. The Bank, as custodian of the financial instruments, has no other principal or ancillary obligation than those expressly set out herein.

e) Loss of financial instruments

In case of the loss of financial instruments due to the Bank, the Bank shall only be liable to replace the lost financial instruments with financial instruments of the same nature and amount (and, not necessarily bearing the same numbers) as those deposited with the Bank or, if undeliverable, to refund the value of the financial instruments as at the date of the request for delivery by the Customer.

9.11 Investor compensation and deposit guarantee scheme

The Customer benefits of the deposit guarantee scheme and investor compensation scheme created and governed by Swedish law, applying to the Head Office. In this regard, a compensation is guaranteed by such schemes in relation to certain cash deposits and investments in financial instruments with the Bank (if declared under insolvency proceedings) up to a certain amount and subject to certain conditions.

More information on the Swedish depositors and investors' protection schemes is provided by the Bank to the Customer, on demand.

10 NO MANAGEMENT DUTIES

10.1 The Bank will not assume any duty or responsibility regarding the management of the Customer's assets and/or liabilities unless the Customer has entered into a bespoke discretionary management mandate with the Bank (or any similar agreement empowering the Bank to manage all, or part, of the Customer's assets and/or liabilities).

10.2 Except as required by law or as otherwise agreed by contract, the Bank is not required to inform the Customer of any losses owing to changes in market conditions, of the value of the assets and/or liabilities booked with the Bank, or of any circumstances that might prejudice or otherwise impair the value of those assets and/or liabilities.

11 FEES, COMMISSIONS AND COSTS

The Bank shall receive remuneration for the services it provides to the Customer.

11.1 Without prejudice to the Costs and Other Costs due by the Customer in relation to investment and ancillary services and further set out in clause 9.7, the Bank shall invoice its services to the Customer in accordance with the practices within the banking system and the nature of the transactions involved.

The Customer shall pay to the Bank all fees, commissions and costs (including negative interest rates) and other amounts, including any expenses or taxes incurred by the Bank (or any third party agents) for the account of the Customer, when providing services to the Customer. In this regard, the Customer shall refer to the Fee Schedule, which sets out the fees of the Bank for the services listed therein.

The Customer accepts and agrees to reimburse the Bank for all costs and expenses incurred by the Bank in the implementation of a Preservation Order (as defined in clause 13.8).

11.2 The Bank is authorised to debit any amount so due by the Customer, or to become due by the Customer, from the Customer's account, irrespective of the settlement date of the original transactions. Except as expressly agreed otherwise, the account statements delivered by the Bank to the Customer will serve as invoice for services rendered by the Bank to the Customer.

11.3 The relevant Fee Schedule of the Bank, as applicable at the time of the signature of these Conditions, is provided to the Customer at the signature of these Conditions and shall be communicated by the Bank to the Customer, from time to time as and when amended in accordance with clause 18.

An additional paper format of the Fee Schedule may also be obtained from the Bank on request of the Customer. The Fee Schedule may also be published by the Bank on its website.

11.4 The Customer shall enquire with the Bank about the fees applicable to a proposed service before the service is requested from the Bank.

In cases where the Fee Schedule does not cover the fees, commissions and costs of a relevant service of the Bank, the Customer shall inquire the Bank for information.

By entering into transactions with the Bank, the Customer shall be deemed to have accepted the applicable fees, commissions and costs of the Bank for that service, communicated by the Bank to the Customer.

12 LIMITATIONS TO THE BANK'S LIABILITY

12.1 General limitation. The Bank shall be liable only for its gross negligence or wilful misconduct in its business relationship with the Customer.

12.2 In particular, and without limitation, the Bank declines all responsibility for any loss or damage resulting from an act of God (*force majeure*), an act of war or revolution, strike, lockout, boycott, blockades, an intervention of a public authority or any other similar event beyond the control of the Bank. The reservation in respect of strikes, lockouts, boycotts and blockades shall apply even if the Bank itself is a party to such measures or conflict. It is expressly agreed that all orders carried out by the Bank on instructions given by the Customer according to these Conditions are entirely at the risk of the Customer in particular misunderstandings, errors, duplication, fraud, abuse and all misrepresentation, except where the Bank is liable to gross negligence or wilful misconduct. Any damage resulting from legal incapacity of the Customer or of his authorised signatories, heirs, legatees or successors in title must be borne by the Customer, unless such incapacity has been communicated to the Bank in writing prior to the execution by the Bank of a relevant instruction.

12.3 Death of the Customer.

As a matter of principle (and without prejudice to the obligations of the Bank under clause 3.9 above), the Bank shall never be obliged to carry out searches to determine whether a Customer has died or to identify potential heirs/beneficiaries of a deceased Customer.

The Account(s) held by one single account holder will, upon written notification of the death of the Customer by registered letter to the Bank, be blocked by the Bank. In the absence of such communication, the Bank will bear no responsibility for any acts of proxies of the deceased Customer.

Any person approaching the Bank and claiming to be the deceased Customer's heir or beneficiary shall provide satisfactory evidence of his/her entitlement to the Bank. When, in its opinion, the Bank is provided with satisfactory evidence to clarify the right of disposal (such as *inter alia* certificate of inheritance, certificate of executorship, judgment resolving on the estate), the Bank may unblock the Account(s) and consider any person designated as heir or executor in the produced documents as the entitled person. Accordingly, the Bank may respond to any request for information from an entitled person and may allow this person to dispose of any assets and, in particular, make payment or delivery to this person, thereby discharging its obligations. The Bank reserves its right to request the written consent of all the identified heirs/beneficiaries before executing any transaction in the Account(s).

When relying on official documents evidencing the estate of the deceased Customer and save in case of gross negligence of wilful misconduct, the Bank shall incur no liability whatsoever in relation to the validity, interpretation and authenticity of such documents. Accordingly, and save in case of gross negligence or wilful misconduct, the Bank shall not be liable for any errors regarding the transfer of the estate of the deceased Customer if it is based on documents which are, or appear to be, satisfactory evidence for the transfer of the deceased Customer's assets.

In case of death of a Joint Account Holder, the Joint Account will continue to operate under the sole signature (of each) of the surviving Joint Account Holder(s), unless a formal opposition to the contrary has been made by the surviving Joint Account Holder(s) or the deceased Customer's heirs/beneficiaries.

In case of death of a collective Account Holder, the Bank shall only execute instructions, which are given by all the surviving Account Holders and all the heirs of the deceased Customer.

In case the, or one of the, Account Holders is a Luxembourg resident, the Account shall in all instances be blocked.

12.4 Liquidation of a Legal Entity. If a legal entity is liquidated, the Bank shall only execute instructions which are given by the liquidator appointed in accordance with applicable law. Unless and until the Bank is notified in writing about the Corporate Customer's bankruptcy, insolvency or dissolution, the Bank will not be liable if it carries out instructions received from an agent or representative of the Customer.

12.5 Non-usage of legal proceedings. No delay or omission on the part of the Bank in exercising any right, power or privilege under these Conditions shall impair such right or be construed as a waiver of such rights.

13 PROCESSING OF PERSONAL DATA AND BANKING SECRECY

13.1 Processing of personal data.

The Customer acknowledges that the Bank collects, stores, processes personal data in connection with the provision of the services to the Customer. This may also include transfers of personal data outside of Luxembourg concerning the Customer including in countries outside of the European Economic Area which may not have the same level of data protection as Luxembourg.

The Bank is as the data controller responsible for the processing of the personal data that the Customer may provide in conjunction with entering into the business relationship with the Bank and processes the personal data of the Customer in accordance with the European data protection legislation (including the EU Data Protection Directive (95/46/EC), the EU General Data Protection Regulation (Regulation (EU) 2016/679) and any other EU or national legislation which implements or supplements the foregoing) and the terms of the Privacy Notice of the Bank available on www.handelsbanken.lu

The documentation and personal information that the Customer provides to the Bank, including personal data, may have to be shared by the Bank with subcontractors of the Bank such as its advisers, agents and service providers for the performance of its services and any other third parties as may be required by law or on the basis of a prior authorisation of the Customer.

In particular, personal data included in money transfers is processed by the Bank and other specialised companies, such as SWIFT (Society for Worldwide Interbank Financial Telecommunication).

The Customer's personal data may be processed for the following purposes:

- (i) Performance of the contract: Personal data may be processed for the purposes of the performance of services requested by the Customer (more particularly Account administration and credit), including by electronic means (such as ebanking or mobile payments), Customer administration, accounting, litigation, global vision and risk profile of Customer, deposit and credit administration, credit and solvability assessment, administration of payment instruments, administration of subscription in investment vehicles, insurance administration, direct marketing, estate planning, etc.
- (ii) Legal obligation: The data is also processed to allow the Bank to comply with legal obligations, including legal obligations under applicable company law, anti-money laundering and the fight against terrorism laws or tax identification (where appropriate) as more specifically described below.
- (iii) The personal data is processed for marketing and customer research, which comprises background material for marketing, methods and business development, financial advisory services and risk management. Risk management also involves processing information about the borrower and credits to assess the quality of credits for capital adequacy purposes.
Personal data may be used for direct marketing, unless you have requested that this should be blocked.

Insofar as the Bank's actions are not conducted with the aim of fulfilling contractual terms and conditions, or required by law or the authorities, the legal basis for processing is generally that it is necessary for the legitimate interest of the Bank unless it is overridden by the legitimate interest or the fundamental rights of the Customer.

The Bank collects only such information as is useful to the performance of its business and only within the framework of the service it provides to its clientele.

Refusal to disclose such information to the Bank, refusal to allow it to use such techniques or subsequent withdrawal of any consent to disclosure provided, while being left to the discretion of the Customer, would impede the establishment of the relationship or the continuation of the relationship with the Bank.

Any personal data collected by the Bank will be retained by the Bank for a period of ten (10) years after the end of the relationship between the Customer and the Bank unless a different retention period is legally applicable or required such as in clause 13.10(a).

Processing may be operated through centres located in other European countries and in the United States, according to their local legislation. As a result, the US authorities can request access to personal data held in such operating centres for the purposes of fighting terrorism. Any Customer, instructing the Bank to execute a payment order or any other operation, is giving consent that all data elements necessary for the correct completion of the transaction may be processed outside of Luxembourg.

13.2 Rights of the Customer. Each Customer who is an individual has a right to get a copy of or access the personal data relating to her/him and may ask for erasure or a rectification thereof in cases where such data is inaccurate and incomplete.

The Customer has a right to oppose at any time to the processing of personal data concerning him or her which is based on the legitimate interest, in particular to the use of its data for marketing purposes and profiling.

These rights may be limited in some situations – for example, where the Bank can demonstrate that it has a legal requirement to process your data such as the processing of personal data with the aim of facilitating the exercise of shareholders' rights and shareholder engagement (clause 13.10)).

To exercise these rights or for any other data protection queries, the Customer can contact the Bank's group Data Protection Officer at the following address:
Svenska Handelsbanken AB (publ)
Dataskyddsombud

106 70 Stockholm
SWEDEN
E-mail: dpo@handelsbanken.se

The Customer has also a right to lodge a complaint in terms of data protection related issues with the Luxembourg data protection regulator, the CNPD (www.cnpd.lu).

13.2 bis More information – Privacy Notice. Comprehensive information about the Bank's processing of personal data and your rights in conjunction with this processing are provided in our Privacy Notice, at www.handelsbanken.lu. The Privacy Notice provides the Customer with the types of personal data that may be processed, to whom such personal data may relate and how it may be sourced, and the relevant parties who may process or receive such personal data and for what purposes, and otherwise explains certain policies and practices that have been put in place to ensure the privacy of such personal data.

The provisions relating to the Customer regarding the processing of data also apply to the Customer's guarantor, pledger, representative, trustee or guardian, as the case may be.

The Customer agrees and undertakes to inform any individuals whose personal data it has provided to the Bank of the content of this clause and the Privacy Notice as well as of changes to such clause or Privacy Notice.

13.3 Banking secrecy. The Bank has the duty in accordance with the legal regulations of the Grand Duchy of Luxembourg, to maintain secrecy about customer-related information in its possession (banking secrecy). Except as required otherwise by law or regulations, such information will only be released by the Bank in accordance with the Customer's instructions or authorisation. The Bank shall not be held liable vis-à-vis the Customer in the exercise of its rights to preserve the secrecy of information on the Customer.

The Bank is legally bound, amongst others, in its capacity as intermediary to comply with all the provisions set out in clause 13.10. The Customer hereby acknowledges and accepts that the Bank can perform all necessary acts in order to disclose information set out in clause 13.10 including disclosure of such information to the Head Office.

13.4 Disclosure of privileged information to third parties. Without prejudice to the foregoing paragraphs and to any other provisions of this clause 13, the Bank may communicate privileged information to:

- (i) the Head Office, under the conditions and circumstances set out in clause 13.7 below and for risks, including credit risks, control purposes. In this last regard, the Bank may share privileged information on the Customer to the Head Office (including its agencies and branches (in Sweden or abroad)) in relation to the Customer's credit exposure vis-à-vis the Bank (whether overdue or not), which may, to the extent necessary under the Bank's and Head Office's internal control procedures, be maintained in a dedicated register accessible by the Head Office;
- (ii) the Head Office and/or other entities of the Svenska Handelsbanken group, for the purpose of identification of the Customer and/or enhancing measures in order to prevent and detect money laundering and terrorist financing activities. In this regard, the Svenska Handelsbanken group implements group-wide policies and procedures in accordance with the requirements of applicable laws and regulation on the fight against money laundering and terrorist financing. These policies and procedures are implemented effectively at the level of the Bank, and include also measures for the protection of personal data of the Customer disclosed to the group;
- (iii) (a) subcontractors acting under the Bank's authority and duly authorised by law or by the Customer; and (b) the Head Office in the context of services which the Bank relies upon, as well as any third party with whom the Head Office enters into a delegation or outsourcing agreement which supports the internal systems and procedures of the Bank (and subject to appropriate confidentiality arrangements with such third parties); each time solely out of necessity and in a reasonable manner for the execution of services which the Bank shall provide to the Customer;
- (iv) when obliged or authorised to do so by applicable legal and/or regulatory provisions and/or when expressly authorised by the Customer.
- (v) the Head Office by application of the provisions of the Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements (the "DAC 6") or the law dated 25 March

2020 transposing DAC 6 into Luxembourg law (the "DAC 6 Law"), for the purpose of reporting to the relevant authorities such arrangements to the extent that the Bank acts in its capacity as an intermediary, as defined in DAC 6 and DAC 6 Law) and that such arrangements display "hallmarks" depicted in the Annex of DAC 6 and DAC 6 Law (the "Hallmarks").

The Customer also acknowledges and accepts that, in order for the Bank to (i) offer its customers quality services (ii) rationalise the provision of its services, ensuring the highest level of efficiency and/or (iii) comply with all its legal and regulatory obligations, the Bank (including as an extension of the Head Office) may from time to time make temporary or permanent use (including by way of outsourcing) of specialised entities within the Group or third-parties as subcontractors, to enable the Bank to perform the services in accordance with the best applicable professional standards.

The privileged information that may be disclosed and transmitted by the Bank to these Group entities or third-party service providers may include, but is not limited to¹:

- personal data and in particular the name, contact details, nationality, main business activity, photo of the Customer/the Customer's beneficial (ultimate) owners/managers/authorised representatives and any other information provided to the Bank by the Customer or the Customer's beneficial (ultimate) owners/managers/authorised representatives in the account opening documentation;
- transactions carried out on the Customer's account with the Bank or planned transactions, contracts concluded with the Bank and any other information relating to the Customer's banking relationship with the Bank.

The privileged information may be transmitted to the following recipients:

- the Head Office;
- third-party service providers who provide services (including IT services) directly to the Bank or indirectly to the Bank via the Head Office;
- any other branch of the Head Office, provided that the Customer is also a client of that branch.

The abovementioned privileged information will only be transmitted in application of the principle that only the information necessary for the services of the Head Office or the third-party service providers will be transmitted. Third-party service providers who have been engaged by the Bank (or by the Head Office for the benefit of the Bank also) shall be required to comply with the same strict IT security standards and shall be subject to contractual or legal confidentiality obligations where applicable.

The place of establishment of the subcontracted recipients can be outside of the European Union and will be explained in the Bank's Privacy notice published on the Bank's website. This information may be updated from time to time without prior notice to the Customer. The Customer expressly undertakes to consult this information regularly on the Bank's website.

In view of the foregoing, the Customer expressly authorises the Bank to disclose and transmit to the entities listed above, without prior notice to the Customer, the privileged information in the context of the services provided by the service providers, insofar as they consider such disclosure or transmission to be necessary or desirable for the rendering of said services.

The Bank draws also the attention of the Customer to the fact that, in case of orders involving cash or financial instruments by the Customer, the Bank may be required to disclose certain privileged data on the Customer in order to execute the order.

Indeed, some international payment systems require the identification of the originator of an instruction and its beneficiary. In addition, dependent on the jurisdiction and specific circumstances, the Bank may also be required to disclose privileged data in relation to the Customer (including beneficial owners) for the execution of a given transaction in financial instruments, or to protect rights of the Customer in financial instruments. Non-compliance with such disclosure obligations may prevent the execution of the transaction or result in instruments or cash becoming blocked.

The Customer expressly instructs the Bank to disclose, without delay and without previously reverting to the Customer, information on the Customer (including, to the extent required, the beneficial owner(s)), and the details on the relevant transactions and positions in financial instruments, to such relevant persons (such as, any third party selected for the execution of orders, an exchange, public authority, issuer (or its agents), correspondent bank, custodian bank, registrar, broker or other intermediary), as may be required by such persons, so as to comply with the rules of the market concerned and/or the requirements applicable to the issuer or the financial instruments concerned.

The Bank shall not be liable for any damages suffered by the Customer (and/or the beneficial owner(s)) that may result from the disclosure of privileged information by the Bank, as permitted in the preceding paragraph. If the Customer acts in a manner that prevents the Bank from disclosing information where it is required to do so, the Bank will be entitled to take further measures such as to liquidate positions, deny the execution of instructions or terminate the business relationship.

13.5 Disclosure of information imposed by DAC 6 and DAC 6 Law.

The Bank informs the Customer and the Corporate Customer that it may be required, by application of the provisions of DAC 6 or DAC 6 Law, to report to the relevant authorities cross-border arrangements to the extent that the Bank acts in its capacity as an intermediary (as defined in DAC 6 or DAC 6 Law) and that such arrangements display Hallmarks. The Customer and the Corporate Customer may also have obligations under DAC 6 or DAC 6 Law to report such arrangements. For the avoidance of doubt, nothing in these Conditions restricts the Customer and the Corporate Customer from disclosing any information to any relevant taxation authority or to other intermediaries.

13.6 Duty of the Customer to inform the beneficial owner(s). If the Customer and the beneficial owner(s) of the Account are different persons, it is the Customer's responsibility as account-holder to inform the beneficial owner(s) of the disclosure requirements of the Bank contained in this clause. Where the Customer and/or beneficial owner(s) disagree with the Bank disclosing privileged information on each of them as required above, the Customer shall not engage in any transaction with the Bank that would entail an obligation on the Bank to disclose information on them.

13.7 Reporting to the Head Office. Each time the Customer enters into transactions in financial instruments, the Bank is required to report such transactions to the relevant authorities designated by applicable laws and regulations. As a Luxembourg branch of a Swedish bank, such statutory reporting is mandatorily required to be completed by the Head Office, vis-à-vis its supervisory authorities. Statutory reporting may be based, amongst others, on Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, and its implementing rules (the "MIFIR Rules") and 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, and its implementing rules (the "EMIR Rules").

The Corporate Customer furthermore acknowledges that for transactions involving loans and credit transactions, the Bank will also be subject to certain reporting obligations, required to be completed via the Head Office, in favour of the Swedish Central Bank. This is based on the Swedish Riksbank law (1988:1385, chapter 6, 9 §) (the "KRITA Rules") which transposes into Swedish law the provisions of Regulation 2016/13 of the European Central Bank applicable to Member States forming part of the Eurozone.

In order to ensure the consistency of the reporting carried out by the Head Office on behalf of all its branches under the MiFIR Rules, the EMIR Rules and the KRITA Rules, as well as under any other laws or regulations that may now or in the future apply to the Bank and/or the Head Office requiring the Bank to transfer relevant information to the Head Office for reporting purposes, the Customer hereby expressly accepts and agrees that the Bank records information on the Customer, to the extent relevant for the reporting requirements, in the central system maintained by the Head Office, intended notably to generate automatic reporting to relevant authorities from time to time. This central system may also be accessed by the Head Office in order to ensure the proper management of the Svenska Handelsbanken Group, including from a credit and risk assessment perspectives.

The Customer hereby also expressly releases the Bank from its professional secrecy obligations in respect of the foregoing and the Customer expressly waives all rights to bring any claim whatsoever against the Bank, and/or the directors or officers of the Bank, both present and future, in respect of any harm or consequences suffered or which may be suffered by the Customer as a result of the authorisation given in this clause 13.7.

13.8 Account Preservation Order. The Customer acknowledges that in case of a cross-border dispute, his creditor may opt for the issuance of a preservation order (the "Preservation Order") in accordance with Regulation (EU) No 655/2014 of the European Parliament and of the Council of 15 May 2014 establishing a European account preservation order procedure to facilitate cross-border debt recovery in civil and commercial matters. Should the Bank receive a Preservation Order in respect of the Account, the Bank will have to abide by that order, including, amongst others, the disclosure of the requested information.

13.9 Reporting obligation in tax matter. The Customer is obliged to comply with the tax obligations which are imposed on him according to the laws of his nationality or residence. The Bank is not obliged to control if such tax obligations exist and if the Customer complies therewith and accepts no liability in connection therewith.

The Bank specifically informs the Customer that personal data or other data which the Bank has collected, stored or processed may have to or must be transmitted in accordance with international conventions or treaties and upon lawful request by competent foreign authorities, including tax authorities.

The Customer acknowledges that the Bank is in certain circumstances required to report information about the Customer, his Accounts and, if the Customer is an entity, the individuals controlling the Customer on an automatic and annual basis to the Luxembourg direct tax administration (*Administration des contributions directes*) in accordance with, and subject to (i) the Luxembourg law of 24 July 2015 concerning FATCA, and/or (ii) the Luxembourg law of 18 December 2015 concerning the Common Reporting Standard, each as amended from time to time. Such information, which may include certain personal data about the Customer or, in the case the Customer is an entity, about the individuals controlling the Customer (including, without limitation, his/her/their name, address, country(ies) of tax residence, date and place of birth and tax identification number(s)) and certain data about the Account (including, without limitation, the Account numbers, the balance and/or value of the Accounts and gross payments made thereunder), will be transferred by the Luxembourg direct tax administration to the competent authorities of the relevant foreign jurisdictions. The Customer agrees that the Bank may transfer his data and Account information in accordance with any exchange of information procedures to which the Bank will be subject to from time to time under the laws and regulations of any jurisdiction.

13.10 Processing of personal data for the facilitation of the exercise of shareholders' rights and shareholder engagement in accordance with the provisions of the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders and implementing Directive 2007/36/CE of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies, as amended.

Where the Bank provides services of custody of shares, management of shares or maintenance of securities accounts on behalf of shareholders or other persons for shares that are admitted to trading on a regulated market established or operating within a Member State of the European Union, the Bank complies with the following provisions:

a) Identification of shareholders and transmission of information

The Bank shall communicate without delay information concerning the identity of shareholders upon the request of an issuer or of a third party nominated by the issuer, in order to allow the latter to identify its current shareholders, to communicate directly with them, with the aim of facilitating the exercise of shareholders' rights and shareholder engagement. Information shall be provided by the Bank in a standardized manner in accordance with the tables provided in the Annex of the Commission Implementing Regulation EU 2018/1212 of 3 September 2018 laying down minimum requirements for the implementation of 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 (the "Commission Implementing Regulation").

When there are several intermediaries between the Bank and in the chain of intermediaries, the request of the issuer or of the third party appointed by it, must be transmitted without delay between the intermediaries and the Bank and information relating to the identity of the shareholders must be transmitted directly to the issuer or to a third party appointed by it, without delay, by the Bank if it holds the requested information. The issuer may also request the Bank to gather information concerning the identity of shareholders, including from intermediaries in the chain of intermediaries and to transmit this information to the issuer.

Upon request of an issuer or a third party appointed by it, the Bank shall promptly communicate to it the contact details of the next intermediary in the chain of intermediaries. The personal data of shareholders shall be processed pursuant to this clause to enable the issuer to identify its current shareholders in order to communicate with them directly, with the aim of facilitating the exercise of shareholders rights and shareholder engagement with the issuer. The Bank will not be able to store such personal data for more than twelve (12) months after becoming aware that the person concerned is no longer a shareholder.

Where the Bank receives information referred hereto under 13.10.a) before 16.00 local time, it shall transmit it within the same business day. If such information is received after 16.00, the Bank shall transmit the information without delay and no later than by 10.00 of the next business day.

Notwithstanding any other provisions or any of the preceding clauses, in case the Bank communicates information as regards the identity of the shareholders in accordance with the rules laid down in clause 13.10, the Bank is not considered to be in breach of banking secrecy principles or any restriction on the disclosure of information provided for by contract or by a legislative, regulatory or administrative provision.

b) Transmission of information on the exercise of rights

The Bank is required to transmit without delay, from the issuer to the shareholder or to a third party designated by the shareholder, (i) the information that the issuer is required to provide to the shareholder, in order to enable the latter to exercise the rights arising from its shares, and which is sent to all holders of shares of this class or (ii) when such information is available to shareholders on the issuer's website, a notice indicating where on this site this information can be found.

The issuer must provide intermediaries with such information or such notice in a standardized and timely manner in accordance with the tables provided in the Annex of the Commission Implementing Regulation.

The Bank must promptly transmit to the issuer, in accordance with the instructions received from the shareholders, the information given by them regarding the exercise of the rights arising from their shares. Where the chain of intermediaries has several intermediaries, the information must be transmitted without delay between the intermediaries, unless this information cannot be transmitted directly by the Bank or any other intermediary to the issuer or to the shareholder or to a third party designated by the shareholder.

Where the Bank receives information referred hereto under 13.10.b) before 16.00 local time, it shall transmit it within the same business day. If such information is received after 16.00, the Bank shall transmit the information without delay and no later than by 10.00 of the next business day.

c) Rights to rectification of information:

By way of derogation from clause 13.2 any person has the right to rectify incomplete or inaccurate information regarding his/her/its shareholder identity and may contact in this respect the Bank at the following address:

Svenska Handelsbanken AB (publ), Luxembourg Branch
15, rue Bender, L-1229 Luxembourg
Tel: +352 27 486-1
E-mail: luxembourg@handelsbanken.lu

d) Disclosure of information

In accordance with clause 13.1.ii) and 13.3, the Customer acknowledges and accepts that the Bank is legally bound in its capacity as intermediary to do all necessary acts in order to disclose information (such as disclosing information to the Head Office) and comply with all the provisions set out above in this clause 13.10.

e) Joint account holders

In case of joint accounts, unless otherwise instructed in writing by the Customer, all correspondence or information set out in this clause 13.10 shall be addressed to all of the joint account holders.

14 CUSTOMER'S REPRESENTATIONS

14.1 On a continuing basis, the Customer represents and warrants to the Bank and agrees that:

- (a) the information indicated in the account opening forms or otherwise provided by the Customer to the Bank for the provision of its services is complete, true, up-to-date and correct and the Bank is entitled to rely on such information until it has received written notice from the Customer of any change affecting the information originally provided to the Bank;
- (b) all necessary authorisations, consents and approvals have been obtained and these Conditions create valid and binding obligations upon the Customer and do not infringe the terms of any agreements by which he is bound;
- (c) if it is a Corporate Customer, it is a corporation duly incorporated and which has full power and authority to conduct its business and to execute and deliver the account opening forms required by the Bank and to execute and comply with the provisions of these Conditions and any other separate agreements entered into between the Customer and the Bank;

- (d) any of the Customer's investments which the Bank holds on behalf of the Customer are or will be beneficially owned by the Customer free from all liens, charges and encumbrances other than those which may arise in favour of the Bank or for the benefit of a Sub-custodian in relation to the services provided by such third party;
- (e) all monies and other assets which are transferred to the Bank originate from legitimate sources and do not derive directly or indirectly from any criminal activity; and
- (f) if it is a Corporate Customer, the identity of all the beneficial owners with a sufficient participation or control in the Customer (as required by the laws and regulations applicable to the Bank in the context of the fight against money laundering and terrorist financing), have been disclosed to the Bank, and all internal controls are in place to ensure that the Customer knows the identity of its ultimate beneficial owners from time to time, and is able to promptly inform the Bank of any changes to information originally provided to the Bank;
- (g) The Customer confirms that it has informed its, beneficial owners, representatives and agents that depending on the transactions entered into with the Bank, the Bank might be required by laws, regulations, practices and/or agreements to disclose information on such persons to third parties.

14.2 The Customer confirms that he has read, understood and agreed to these Conditions and any supporting document referred to in these Conditions, and provided to the Customer, in accordance with these Conditions.

14.3 The Customer agrees to notify the Bank immediately in writing of any change to the Customer's data provided to the Bank from time to time.

14.4 The Customer agrees, with regard to the business relations with the Bank, to be aware of the local tax laws in his country of citizenship, residence and domicile. It is the responsibility of the Customer to fulfil his tax obligations. The Customer will in this regard seek competent advice from his personal finance and tax advisors.

15 TERMINATION

15.1 Unless the Bank and the Customer have agreed on a fixed term or a termination provision, the Customer may terminate its relationship with the Bank at any time, without notice, in whole or in part, subject to repayment of the Global Balance if applicable. If the Bank and the Customer have agreed on a fixed term or a termination provision for a particular business relationship, such relationship may only be terminated without notice if there is reasonable cause therefore, which makes it unacceptable to the Customer to continue the business relationship, after having given due consideration to the legitimate concerns of the Bank.

The Customer accepts that the termination will, in both cases, and subject to the below provisions, only produce its effects from the receipt of the termination letter by the Bank.

15.2 The Bank may terminate all or part of its business relationship with the Customer at any time, without being obliged to disclose the reasons for its decision, with eight (8) day prior notice from the date of dispatch of such a letter by registered mail.

Notwithstanding the preceding, the Bank may terminate its relationship with the Customer with immediate effect (in which case all term obligations of the Customer shall become immediately due), in any of the following circumstances:

- (a) the Customer is in breach of his contractual obligations;
- (b) the operations of the Customer appear to be of an illegal nature or contrary to the public order or morality;
- (c) the collateral the Bank holds is regarded by it in its sole discretion as being insufficient, or the collateral requested has not been obtained according to clause 3.4;
- (d) the activities of the Customer could potentially impact the good reputation of the Bank.

15.3 In case of termination of the business relationship, by the Bank or by the Customer, all obligations of the Customer will become immediately due at the date of termination. Any security, lien or pledge held by the Bank over any assets of the Customer will remain in full force and effect until the complete discharge of all the Secured Obligations.

All sums and financial instruments, regardless of their type, held by the Bank on behalf of the Customer may be retained by the Bank, at the Customer's risk, in the event of the Customer's non-execution or late execution of his obligations whatsoever.

15.4 The Customer must give the Bank appropriate transfer instructions with respect to his assets by the end of the notice period (if any) or promptly from termination (in case of termination with immediate effect). In case the Customer does not provide any timely instructions, the Bank shall be authorised to:

- (i) treat any or all outstanding investment transactions as cancelled and terminated;
- (ii) sell or realise any investment which the Bank is holding or is entitled to receive on the Customer's behalf, without responsibility for any loss or diminution, in order to realise funds sufficient to satisfy any amount owed by the Customer to the Bank; and/or;
- (iii) cancel, close out and terminate all and any transaction or open position, and take any other action which the Bank considers necessary or appropriate to reduce the Bank's loss or otherwise recover any amount owed by the Customer to the Bank.

In case the Customer does not give timely instructions to the Bank, the Bank will not assume any obligation vis-à-vis the Customer other than the safekeeping of the assets in a non-interest bearing account. The Bank will automatically and with no prior notice debit any amounts due to the Bank as fees for the safekeeping of the assets. Absent any instructions from the Customer in relation to the assets safekept for a period of one (1) year, the Bank reserves the right to deposit the Global Balance of such Account with the State Treasury in its capacity as "caisse de consignation" in accordance with the provisions of the law of 29 April 1999 on deposits with the State of Luxembourg.

15.5 The Bank also reserves the right, at its sole discretion and without any prior formality, notice or demand to the Customer, to close any Account whose balance is equal to zero, is in debit or no longer shows any movements for a prolonged period of time. The Customer accepts that he will be charged closure fees in accordance with the rates set by the Bank and applicable on the date the Account is closed.

16 SEVERABILITY

If one or more provisions of these Conditions should be void the validity of the other provisions shall not be affected. The void provision shall be interpreted according to the spirit of these Conditions.

17 CUSTOMER COMPLAINT

In order to ensure an efficient and prompt complaint handling, the Bank has set out in writing a complaint management policy and an internal complaint resolution procedure which has been made available to all employees of the Bank.

In the event of a disagreement with the Bank, Customers may send their complaints:

By e-mail to our different business departments at the following addresses:

- Private Banking: lux.assistent@handelsbanken.lu
- Corporate Banking: corporate.luxembourg@handelsbanken.lu

By post to our different business departments:

- Svenska Handelsbanken AB (publ), Luxembourg Branch
Private Banking
15, rue Bender
L-1229 Luxembourg
- Svenska Handelsbanken AB (publ), Luxembourg Branch
Corporate Banking
15, rue Bender
L-1229 Luxembourg

The Bank shall acknowledge receipt in writing of any complaint within ten (10) days of the date it receives the complaint and provide a response within a maximum of thirty (30) days as from its receipt.

If the request requires additional processing time (complex searches, etc.), the Bank shall notify the Customer within this same period of thirty (30) days and indicate the date at which its examination is likely to be achieved.

In the event that the response provided by the Bank is still not considered to be satisfactory, the Bank offers the Customer the possibility of:

- contacting the management of the Bank, with regard to any request that has remained unsuccessful with the business line concerned, at the following address:

Svenska Handelsbanken AB (publ), Luxembourg Branch
General Manager
15, rue Bender
L-1229 Luxembourg

- and secondly, in the event of a persistent disagreement with the Bank, the Customer may file a request to the CSSF at 283, route d'Arlon, L-2991 Luxembourg or at reclamation@cssf.lu, in accordance with the provisions of the CSSF Regulation N°16-07. Information about the out-of-court complaint resolution procedure can be found at the CSSF's website: www.cssf.lu. Such request must be filed within one year after the Customer filed his complaint with the Bank.

This prerogative is without prejudice to the Customer's right to institute judicial proceedings before competent courts.

18 AMENDMENTS TO THE GENERAL TERMS AND CONDITIONS

18.1 The Bank may change these Conditions and any supporting document referred to herein (including the Fee Schedule, the Best Execution Policy, the Conflicts of Interest Policy and the Conflicts of Interest Policy Factsheet, and the Risk Disclosure Factsheet) unilaterally, subject to a prior notification to the Customer of such changes in writing, either by circular letter or via the account statements, by publication on the Bank's website, or by any other means of communication.

Except as provided otherwise in any specific conditions with respect to a relevant service provided by the Bank under such specific conditions, changes to these Conditions, the Fee Schedule, the Best Execution Policy and the Conflict of Interest Policy and Conflicts of Interest Policy Factsheet shall be considered to have been approved by the Customer if the Customer does not inform the Bank of his objection, in writing, within two (2) months as from the date on which the Customer was informed of the proposed changes.

The modification of these Conditions, the Fee Schedule, the Best Execution Policy and the Conflict of Interest Policy and Conflicts of Interest Policy Factsheet can be published on the website of the Bank and will be binding for the Customer two months after the date of their publication on the website of the Bank (except for certain provisions of the Framework Agreement which are immediately applicable).

In case the Customer does not accept the proposed modifications, the Customer has the right to terminate the relationship with the Bank immediately and without charge before the date of the proposed application of the changes.

18.2 It is understood that changes due to changes of laws or regulations applicable to the Bank, shall apply with immediate effect, without any prior notification to the Customer.

18.3 The special conditions constituting the Framework Agreement will be subject to the modification requirements set out in such special conditions and the Law on Payment Services.

18.4 Any accepted amendments become an integral part of these Conditions and the services that will be provided by the Bank.

19 APPLICABLE LAW, JURISDICTION AND PLACE OF EXECUTION

19.1 All business relationships between the Bank and the Customer are governed by Luxembourg law unless it has been otherwise formally stated in a particular contract.

19.2 The courts of Luxembourg-City have sole jurisdiction over all disputes which may arise between the Bank and the Customer in the context of, or in relation to, their business relationships.

19.3 The Bank's premises are deemed to be the place of execution of all the commitments taken between the Bank and the Customer.

Svenska Handelsbanken AB (publ), Luxembourg Branch

located at 15, rue Bender, L-1229 Luxembourg,

R.C.S. Luxembourg B 39099,

a branch of Svenska Handelsbanken AB (publ), a public limited liability

company incorporated under the laws of Sweden with registered office

at SE-106 70 Stockholm, registered with the Swedish Companies

Registration Office under number 502007-7862

(hereinafter referred to as the "Bank")

Tel gen: +352 27 486-1

Telefax: +352 27 486-4001

Swift: HANDLULB

E-mail: luxembourg@handelsbanken.lu

Internet: www.handelsbanken.lu

Mailing address: P.O. Box 678, L-2016 Luxembourg

Appendix to the General Terms and Conditions of the Bank FRAMEWORK AGREEMENT FOR PAYMENT SERVICES

a) General information

1.1. Preliminary provisions

Payment services are governed by the General Terms and Conditions of the Bank and the present specific conditions regarding payments which constitute the framework agreement (the "Framework Agreement") as provided for by the law on payment services dated 10 November 2009, as amended (the "Law"). The Framework Agreement applies to payment services provided by the Bank to its customer (the "Customer"), such as cash deposits and withdrawals, bank transfers, standing orders.

In case of any discrepancy between the General Terms and Conditions of the Bank and this Framework Agreement, the latter shall prevail.

Any payment service provided by the Bank via debit or credit card issued by the Bank or a service provider on behalf of the Bank, is subject to the separate dedicated special conditions of the Bank for that service, in addition to the General Terms and Conditions of the Bank and this Framework Agreement (to the extent not modified by the dedicated special conditions). Third-party terms and conditions (if applicable, in case of credit cards) might also apply.

1.2. Definitions

Terms denoted with a capital letter in this Framework Agreement shall bear the meaning given to them in the General Terms and Conditions, except where expressly defined otherwise herein:

"Business Day": any day on which the Bank is open to the public in Luxembourg and during which the Bank engages in activities which permit the execution of Payment Transactions;

"Cut-Off Time": means in relation to the receipt of a payment order 3 pm (Luxembourg time) on a relevant Business Day;

"Member State": a Member State of the European Union. The States which are a party to the agreement creating the European Economic Area ("EEA"), other than the Member States of the European Union, are assimilated to the Member States of the European Union, within the limits defined by that agreement and the related acts;

"Non-Member State": a State which is not a Member State;

"Payee": a Payment Service User who is the intended recipient of funds which have been the subject of a Payment Transaction;

"Payment Account": an account held in the name and on behalf of the Customer which is used for the execution of Payment Transactions; the Bank will provide in the account opening documentation or in a separate document, information on the account(s) of the Customer opened in the Bank's books and considered as Payment Account(s) for the purposes of this Framework Agreement;

"Payment Initiation Service Provider": a Payment Service Provider authorised to provide payment initiation services.

"Payment Order": any instruction of a Payment Service User (or of a Payment Initiation Service Provider for the benefit of the Payment Service User) requesting the execution of a Payment Transaction;

"Payment Service Provider": any professional authorised to provide payment services;

"Payment Service User": a natural or legal person, including the Customer, making use of a payment service in the capacity of either Payer or Payee, or both;

"Payment Transaction": any act initiated by a Payment Service User (or by a Payment Initiation Service Provider for the benefit of the Payment Service User) involving the placement, transfer or withdrawal of funds (such as the placing on

and withdrawal of cash from a Payment Account, payments executed under a direct debit order, transfers or standing orders);

"Payer": a Payment Service User giving a Payment Order;

"Unique Identifier": the International Bank Account Number (accompanied by the initials "IBAN"), and if appropriate, the Bank Identifier Code (accompanied by the initials "BIC") to be supplied by the Customer:

- in order to enable identification of his Payment Account and / or
- in order to enable identification of the payment account of the other Payment Service User,

so that the Bank may proceed with the correct execution of a Payment Order.

1.3. Scope

Unless otherwise specified herein, this Framework Agreement is intended to govern the rights and obligations of the Bank and the Customer for any Payment Transaction realised:

(i) whether the Payment Service Provider of the counterparty of the Customer for the relevant Payment Transaction, which may be the Bank, is located in Luxembourg, in another Member State or in a Non-Member State, and

(ii) irrespective of the currency of the Payment Transaction,

except that, in case

(i) a Payment Transaction is denominated in a currency of a Non-Member State, and/or

(ii) the Payment Service Provider of the counterparty of the Customer is located in a Non-Member State,

the rights and protections in favour of the Customer might suffer certain limitations or exceptions, as permitted by law.

The Customer's right to outgoing and incoming cross-border payments is based on the condition that the Bank – depending on the country in question – deems that adequate customer due diligence has been carried out in accordance with applicable laws and regulations relating to money laundering and terrorist financing. The Customer is responsible for informing the Bank of their need to make cross-border payments, and for providing the Bank with the necessary information in order to allow adequate customer due diligence to be carried out.

Information on the countries that are available for outgoing and incoming cross-border payments via the Bank can be obtained from a branch or via the Bank's website. In payments via the online facility of the Bank, only payments to accessible countries can be registered with the Bank.

The Bank reserves the right to charge fees in relation to Payment Transactions involving a currency other than the currency of a Member State;

This Framework Agreement does not apply to, inter alia:

(i) exchange business, i.e. the cash for cash operations in which the Bank does not exchange funds by using funds held on the Customer's Payment Account;

(ii) payments based on one of the following paper documents:

- a cheque;
- a bill;
- a paper document that can be used to acquire goods or services, e.g. service vouchers;
- travellers cheques; or
- a postal money order as defined by the Universal postal union;

(iii) Payment Transactions related to securities asset servicing, including dividends, income or other distributions, or redemption or sale, carried out by the Bank.

All services which are not governed by this Framework Agreement are governed by the General Terms and Conditions of the Bank and, if applicable, any specific conditions and/or separate agreements to be entered into between the Bank and the Customer for that relevant service.

For the avoidance of doubt, any payment service provided by the Bank via the online facility of the Bank is subject to the separate dedicated special conditions of the Bank for that service, in addition to the General Terms and Conditions of the Bank and this Framework Agreement (to the extent not modified by the dedicated special conditions). Third-party terms and conditions might also apply.

The ability for the Customer to initiate a Payment Order via a Payment Initiation Service Provider is subject to the Customer (i) benefiting from the Bank's online facility services and (ii) having elected to authorise the Bank to accept instructions from third party payment service providers (including Payment Initiation Service Providers) on behalf of the Customer.

The Bank shall offer an account switching service (the "Payment Account Switching") between payment accounts held in the same currency to any Customer who opens or holds a payment account with another payment service provider established in Luxembourg. The provision by the Bank of assistance in relation to the Payment Account Switching (with other Payment Service Providers in Luxembourg) is carried out by the Bank in accordance with the "Bank Account Switching" brochure, a link to which is available on the internet website of the Bank (at www.handelsbanken.lu). A paper copy of the brochure can also be obtained by the Customer on request to the Bank.

1.4. Information about the Bank

The Bank is established and has its registered office at 15, rue Bender, L-1229 Luxembourg.

Information on the payment services of the Bank may be obtained at the above address and/or by contacting the Bank at: +352 27 486-1, or at the following email address: luxembourg@handelsbanken.lu

The Bank is subject to the prudential supervision of the financial supervisory authority in Luxembourg, the Commission de Surveillance du Secteur Financier, having its address at 283, route d'Arlon, L-2991 Luxembourg.

As a Luxembourg branch of a Swedish bank (i.e., Svenska Handelsbanken AB (publ), a public limited liability company incorporated under the laws of Sweden, with registered office at SE-106 70 Stockholm and registered with the Swedish Companies Registration Office under number 502007-7862 (the "Head Office")), the Bank is also subject to the prudential supervision of the financial supervisory authority of the Head Office, the Finansinspektionen, the postal address of which is Box 7821, 103 97 Stockholm, Sweden.

b) Use of a payment service

2.1. Transfer of funds and standing orders

The transfer of funds is a payment service whereby the Customer, acting as Payer, or a Payment Initiation Service Provider on behalf of the Customer, gives a Payment Order to the Bank by which he instructs the Bank to debit the Customer's Payment Account, so available funds or funds made available by a credit line are transferred from that Payment Account, and credited to a payment account held by a Payee.

In accordance with the instructions from the Customer (or from a Payment Initiation Service Provider on behalf of the Customer), a transfer may be performed:

- (i) on a one-off basis; or
- (ii) repeatedly at regular intervals, always with the same Payee and for the same amount, in which case it will be a standing order.

A standing order shall, unless otherwise specified, be valid until expressly revoked by the Customer.

In any case, before instructing a transfer or the implementation of a standing order, the Customer (or the Payment Initiation Service Provider on behalf of the Customer) shall request communication of the Unique Identifier in relation to the payment account of the Payee on which the funds shall be credited. If so requested by the Bank, the Customer shall provide to the Bank the Unique Identifier of the Payee on the letterhead of the Payment Service Provider of the Payee.

The transfer of funds equally entails the possibility for the Bank to credit the Customer's Payment Account with funds transmitted to the Bank by a Payer (which may be the Customer himself), to the benefit of the Customer acting as Payee, via the Payment Service Provider of the Payer.

When the currency in which the funds are received is different from the currency of a Payment Account, the Bank opens a new sub-account in accordance with the applicable internal procedures of the Bank.

2.2. Withdrawals and placement on a payment account

The withdrawal is a payment service whereby a customer withdraws from his payment account at the counter of his payment service provider, a certain amount of cash which is debited from his payment account.

The placement is a payment service whereby a customer remits to his payment service provider a certain amount of cash which will be credited to his payment account or to a payment account belonging to a third party and opened in the books of that payment service provider.

The service of placement equally entails the possibility for the payment service provider to credit its customer's payment account with the amount of cash remitted, to the customer's benefit, by a third party.

The Bank does not currently offer cash withdrawals or placement of cash services at the counter of the Bank.

2.3. SEPA direct debit

Detailed information on SEPA direct debit services of the Bank is set out in the Appendix to the General Terms and Conditions of the Bank governing Payments by Direct Debit under the SEPA Direct Debit Core Scheme and SEPA instant credit transfers.

2.4. SEPA instant credit transfer

Detailed information on SEPA instant credit transfer services of the Bank is set out in the Appendix to the General Terms and Conditions of the Bank governing Payments by Direct Debit under the SEPA Direct Debit Core Scheme and SEPA instant credit transfers.

c) Payment transactions

3.1. Information to be provided to the Bank in order for the Bank to execute a Payment Order

In order for the Customer (or a Payment Initiation Service Provider on behalf of the Customer) to initiate a Payment Order (and depending on the Payment Transaction at stake), the Bank must receive:

- (i) the name of the Payer and the Payee,
- (ii) the Unique Identifier of the Payer and the Payee,
- (iii) the Payer's address, official identification document number, customer identification number or date and place of birth,
- (iv) the amounts subject to the Payment Transaction,
- (v) the applicable currency,
- (vi) the share of the costs (if a choice is available to the Customer),
- (vii) the execution date (if any, absent which the Payment Order will be executed in accordance with clause 3.4), and
- (viii) if relevant, any communication details in relation to the Payment Order.

Specific information requirements will apply depending on whether the Payment involves other payment service providers established in or outside the European Union.

In the case of a discrepancy between the Unique Identifier and any other information provided by the Customer, the Bank may, without incurring any liability, rely solely on the Unique Identifier communicated to it. In such a case, the funds will be deemed to have been transferred to the intended Payee.

The Bank might not be able to carry out a Payment Order initiated by the Customer (or the Payment Initiation Service Provider), in case the Bank is not provided with complete and correct details in accordance with this clause.

The Customer acknowledges that the Bank is legally bound to collect information on items (i) to (iii) referred to above as a condition to the execution by it of a Payment Order initiated by the Customer or for the benefit of the Customer.

3.2. Customer responsibility; limitations to the Bank's liability

The Customer is responsible for the accuracy of the information he provides to the Bank or to its Payment Initiation Service Providers. Incomplete or inaccurate information provided to the Bank may result in delays in the execution of a Payment Order by the Bank and/or by the Payment Service Provider of the counterparty of the Customer, and entail additional fees, in accordance with the rates in effect. The Bank reserves the right to not execute or to reject or suspend a Payment and to take the appropriate follow-up action in case the required complete payer and payee information is missing.

The Bank will take into account missing or incomplete information on the Payer or the Payee as a factor when assessing whether a Payment or any related transaction is suspicious and shall be reported to the competent authority.

The Customer acknowledges that the Bank might not be able to carry out a Payment Order initiated by the counterparty of the Customer, or might not be able to complete such Payment Order within mandatory or agreed deadlines, in case the Payment Service Provider of the counterparty of the Customer fails to provide or to timely provide complete and correct details in relation to the Payer and the Payee of the Payment Order.

The non-provision or late provision of information on the Payer and the Payee under a Payment Transaction by the Payment Service Provider of the counterparty of the Customer might prevent the Bank from carrying out its mandatory verifications (including from an anti-money laundering and terrorist financing perspectives) and lead the Bank to request further information to the

Payment Service Provider of the counterparty of the Customer or, in certain cases, to reject the execution of the Payment Order.

The Bank will under no circumstances be held liable for any consequence resulting from a deficient Payment Transaction in case it carries out a Payment Order in accordance with the information provided to it, except, and to the extent required by law, where the deficient Payment Transaction is due to the Payment Initiation Service Provider of the Customer.

The Bank will also not be held liable for any consequence resulting from the non-execution of a Payment Order in case the Bank is of the view that the information provided to the Bank is incomplete or inaccurate, and the Customer will assume sole responsibility thereto.

In case of a deficient Payment Transaction attributable to the Customer, the Bank will, however, use its best endeavours, wherever reasonable and at the sole expense of the Customer, to recover funds transferred to a third party which was not the intended Payee. In case the Bank is not able to recover the funds so transferred, the Bank undertakes to provide the Customer, upon his written request, all information available to the Bank that might assist the Customer in order to file a legal claim vis-à-vis his counterparty.

The Bank shall inform the Customer of a rejection of the execution of a Payment Order.

3.3. Authorisation of Payment Transactions

The Bank shall act in accordance with the Payment Orders of the Customer.

A Payment Order may be given to the Bank:

- by ordinary mail, fax or e-mail as selected in the account opening form, in which case the handwritten signature of the Customer is required;
- through the dedicated online facility of the Bank and subject to the applicable identification and authentication procedures;
- orally (by telephone or otherwise) subject to written confirmation (with handwritten signature) thereof;
- via a Payment Initiation Service Provider (if applicable).

The sole transmission to the Bank of a Payment Order in the above described manner shall constitute authorisation of such Payment Order.

It is normally not the policy of the Bank to accept instructions for the execution of Payment Transactions by telephone or email without a written confirmation including a handwritten signature.

Should the Bank accept to deviate from that policy upon request of the Customer, the Bank draws the Customer's attention to the increased risks of fraud associated with the use of telephone and emails when they give instructions to the Bank for the execution of financial transactions.

The Bank reserves the right to refuse to carry out a Payment Order which is not in writing, not dated nor signed and if it considers that the instruction does not appear to be sufficiently authentic. Before carrying a Payment Order out, the Bank reserves the right to require the Customer to first confirm by letter or by teletype instructions given orally, by electronic means including emails or by telephone, data communication or by any other means of communication.

Instructions given by any means other than by a signed and dated instruction will be performed by the Bank under the entire responsibility of the Customer.

3.4. Receipt, revocation, execution and refusal of a Payment Order

a) Receipt of a Payment Order

A Payment Order shall be deemed to have been received by the Bank:

- if sent by ordinary mail, upon actual receipt by the Bank;
- if sent by e-mail, at the time of effective receipt of the e-mail by the Bank during business hours or at the time of receipt of the written confirmation (with handwritten signature), when the Bank requires such written confirmation;
- if sent by fax, upon receipt of the fax in full by the Bank;
- if through the dedicated online facility of the Bank, upon valid instruction by the Customer in accordance with the identification and authentication procedures applicable thereto;
- in case of communication with the Bank's front office by telephone or orally, when the order is orally communicated to the Bank or at the time of receipt of the written confirmation (with handwritten signature) when the Bank requires such written confirmation;
- if sent via a Payment Initiation Service Provider, upon valid authentication in accordance with the applicable procedures relating thereto,

it being understood that, any Payment Order or consent thereof received by the Bank after the relevant applicable Cut-Off Time on a Business Day or at any time during a non-Business Day, will be deemed to have been received on the next Business Day at 9.00 am Luxembourg time.

Furthermore, the Customer acknowledges that if he indicates that the execution of the Payment Order will begin on a specific day, at the end of a certain period or on the day on which the Customer has made funds available to the Bank, such day is deemed to be the day on which the Payment Order is received unless it is not a Business Day, in which case the Payment Order is deemed to have been received by the Bank on the following Business Day.

b) Revocation of a Payment Order

The Customer may not revoke a Payment Order once it has been received by the Bank. Such Payment Order will be executed by the Bank notwithstanding any subsequent revocation order by the Customer.

Notwithstanding the above, if it has been agreed that the execution of the Payment Order will be effected on a specific day, at the end of a certain period or on the day on which the Customer has made funds available to the Bank, the Customer (or his Payment Initiation Service Provider) may revoke such Payment Order on the Business Day preceding the agreed day for the execution of the Payment Order, by the relevant applicable Cut-Off Time in accordance with the relevant currency underlying the Payment Order.

The Bank reserves the right, without obligation, to accept the revocation of a Payment Order requested by the Customer or his Payment Initiation Service Provider after receipt of such Payment Order.

Should the Bank accept a revocation after receipt of the Payment Order, the Customer accepts that the Bank may charge the Customer a fee, in accordance with communicated rates.

Without prejudice to the above, Payment Orders relating to Joint Accounts may be revoked by any Joint Account holder (or any Payment Initiation Service Provider acting on behalf of any of the Joint Account holders).

c) Execution of a Payment Order

When Payment Orders involve a Payment Transaction in a currency of a Member State to a Payment Service Provider within a Member State, the Bank will ensure that the amount of the Payment Transaction is credited to the account of the Payment Service Provider of the Payee by no later than the end of the next Business Day following receipt of the Payment Order in accordance with this Framework Agreement.

The Customer and the Bank agree, however, that, in the event that the Payment Order was given on paper (a Payment Order sent by fax or by e-mail may be considered as a Payment Order given on paper if such Payment Order needs to be processed by the Bank under a paper form, e.g. by print-out), the time limit as provided in the preceding paragraph will be extended by an additional Business Day.

For all other Payment Transactions effected within a Member State other than the Payment Transactions described above, the Bank will ensure that the amount of the Payment Transaction is credited to the account of the Payment Service Provider of the Payee by no later than the fourth (4th) Business Day following the receipt of the Payment Order in accordance with this Framework Agreement.

For all other Payment Transactions not covered under the above paragraphs, the Customer acknowledges that the execution time for the Payment Transaction will be subject to the operating rules of international payment systems and that in this case, the Bank will not be bound by the deadlines set out above.

The Customer acknowledges that there might be delays in the execution of, or, in some instances, the rejection of, a Payment Order

- initiated by the Customer or his Payment Initiation Service Provider, in case the Customer or the Payment Initiation Service Provider does not provide the Bank with complete and accurate information, or the Payment Service Provider of the counterparty of the Customer requests to be provided with additional information on the Payment Order; or
- initiated by the counterparty of the Customer, in case the Bank is not provided with a complete and accurate set of information on the Payer and the Payee by the Payment Service Provider of the counterparty.

The Bank provides to the Customer, on request of the Customer, information on the timeframes applicable for the execution of a relevant Payment Transaction before the Payment Transaction is carried out by the Bank.

d) Refusal to execute a Payment Order

The Bank may, without obligation, refuse to execute a Payment Order in the following cases:

- if the Payment Order contains any invalid, incomplete or misleading information, including, but without limitation, an incomplete or imprecise Unique Identifier;
- if the Customer has breached any of its obligations towards the Bank under this Framework Agreement or any other agreement entered into between the Customer and the Bank;
- if the Payment Order does not meet the agreed form as set out in this Framework Agreement;
- if the funds of the Customer or the credit line granted to the Customer are insufficient to execute a Payment Order in full;
- if the Payment Order cannot be executed in full;
- if the Payment Order has been made by a person who has no power to operate the Payment Account;

- if the Bank suspects a risk of fraud or security breach and, after carrying out its security verifications, it is not comfortable that the Payment Order has been authorised by the Customer or for the benefit of the Customer;
- if the Bank suspects that the Payment Order given via a Payment Initiation Service Provider has not been authorised by the Customer; and
- if the Bank is legally obliged (e.g. as a result of a pledge or other lien, attachment or preservation order), or contractually entitled (e.g. under the general pledge or retention right of the Bank), to freeze the Payment Account of the Customer or retain all or part of the assets credited thereto.

In case of refusal in accordance with the preceding paragraph, notification of such refusal shall be sent to the Customer through the agreed means of communication in the account opening documentation and/or any other relevant document (e.g. hold mail agreement), within the execution time applicable under this Framework Agreement, unless legal provisions to the contrary.

The Bank will provide, where possible, the reasons for the refusal and the procedure to be followed in order to correct any factual error that may have led to said refusal. The Bank will be deemed to have satisfied this obligation if it has sent the notification of refusal within the period of execution time regardless of the date of actual receipt by the Customer of such notification.

Any notification by the Bank of a justified refusal of a Payment Order may result in the Customer being charged a fee in accordance with communicated rates.

Should the Customer elect to proceed with the execution of a Payment Order notwithstanding refusal thereof by the Bank, the Customer shall provide the Bank with a new Payment Order containing all the required elements. It will not be sufficient to correct the initial Payment Order.

3.5. Information on executed Payment Transactions

The Bank will send for each Payment Transaction a confirmation to the Customer. In addition, account statements detailing the Payment Transactions executed on the Payment Account shall be issued on a monthly basis.

For the avoidance of any doubt, where a Payment Transaction is initiated by a Payment Initiation Service Provider, the above confirmation or the account statements will cover the services provided by the Bank in relation to the services requested by the Payment Initiation Service Provider. The Customer shall in this case enquire with its Payment Initiation Service Provider for any information in relation to the services provided by the Payment Initiation Service Provider to him.

The Customer may also request more frequent account statements or information regarding its payments, on demand, in which case the Bank may charge a fee for the provision of this supplemental information.

Should the Customer not receive such account statements by the fifteenth (15th) Business Day of the relevant month, he shall immediately notify the Bank thereof.

3.6. Correction of deficient Payment Transactions

Should the Customer wish to obtain the correction of a deficient Payment Transaction, he shall notify the Bank in writing of such deficient Payment Transaction as soon as the Customer receives the account statements referring to the deficient Payment Transaction and upon awareness of the contents thereof.

Such notification shall occur before the expiration of a deadline of thirty (30) days after despatch of the account statements (or any other document being contested) or a deadline of thirteen (13) months from the date the account was debited by the Bank, in case the Customer is a consumer.

After the expiration of this delay, the Customer loses his right to obtain compensation from the Bank, unless it is established that the Bank did not provide or did not make available to the Customer the relevant information in relation to the disputed Payment Transaction.

The Bank bears the onus of the proof in relation to the due authorisation and execution of the Payment Transaction by the Customer (except in case a Payment Order is initiated by a Payment Initiation Service Provider, in which case the later bears the onus of the proof that the Customer duly authorised the Payment Order granted to the Payment Initiation Service Provider).

- a) Unauthorised Payment Transactions (in case a claim is lodged in writing within the required timeframe)

If a Payment Transaction cannot be considered as authorised by the Customer, the Bank shall, after the customary verifications by the Bank, refund the Customer with the amount of the relevant Payment Transaction no later than the end of the Business Day immediately following the Business Day on which the Bank is informed of the unauthorised Payment Transaction and, where applicable, restore the debited Payment Account to the state in which it would have been, had the unauthorised Payment Transaction not occurred.

- b) Non-execution, late execution or defective execution of authorised Payment Transactions (in case a claim is lodged in writing within the required timeframe):

- (i) The Customer acts in the capacity of Payer - Payment Order initiated by the Customer

In the event of a non-execution, late execution or a defective execution of a Payment Transaction, and regardless of the possibility for the Bank to be held responsible for such non-execution, late execution or defective execution, the Bank will, after customary verifications by the Bank and upon express request of the Customer, and without incurring any liability in relation thereto, endeavour, free of charge for the Customer, to trace the Payment Transaction and notify the Customer of the result of such tracing.

To the extent possible, the Bank may also take steps to correct the wrongful execution of any Payment Order, if the Payment Order contains all the indications allowing the Bank to remedy such wrongful execution, in particular in case the amount transferred was different from the amount indicated in the Payment Order or in case of an internal transfer from the Customer's Payment Account to another of his accounts opened in the books of the Bank.

The Bank shall not be held liable in case the non-execution, late execution or defective execution is a consequence of the Customer not providing valid and/or complete information to the Bank.

The Bank shall not be held liable for a late or defective execution of a Payment Order if it can establish that the amount indicated in the Payment Order has been received by the Payee's Payment Service Provider within the required execution time.

In the event that the Bank is liable for the non-execution or defective execution of a Payment Transaction, it shall, if applicable, refund the Customer with the total amount of the Payment Transaction and, where applicable, restore the debited Payment Account to the state in which it would have been, had the defective execution not taken place.

The Customer shall have no right to request for a refund of the amount of a Payment Transaction under the conditions set forth above in the case of a late execution of a Payment Order, but he may have the right to the refund of the fees and interest to which the Customer may have been subject as a result of such late execution. The Customer has also the right to request the Bank that the credit value date for the Payee's payment account is no later than the date it should have been had the transaction been timely executed by the Bank.

- (ii) The Customer acts in the capacity of Payer - Payment Order initiated by the Payee

In the event of non-execution or defective execution of a Payment Transaction, subject to proof by the Customer of the Payee's Payment Service Provider having correctly transmitted the Payment Order within the required timeframe, the Bank shall, after customary verifications, refund the Customer the total amount of the Payment Transaction and, if applicable, restore the debited Payment Account to the state in which it would have been, had the defective execution not taken place.

A right to refund after a defective execution might however not be available to the Customer where the Payer's Payment Service Provider is located in a Non-Member State.

To the extent possible, the Bank may also take steps to correct the defective execution of a Payment Order, if the Payment Order contains all the indications allowing the Bank to remedy such wrongful execution, in particular in case the amount transferred was different from the amount indicated in the Payment Order.

The Customer shall have no right to request for a refund of the amount of a Payment Transaction under the conditions set forth above in the case of a late execution of a Payment Order, but he may have the right to the refund of the fees and interest to which the Customer has been subject because of such late execution. The Customer has also the right to request the Bank that the credit value date for the Payee's payment account is no later than the date it should have been had the transaction been timely executed by the Bank.

- (iii) The Customer acts in the capacity of Payee - Payment Order executed in accordance with the Unique Identifier

A Payment Order is deemed duly executed by the Bank when it is executed in accordance with the Unique Identifier, notwithstanding the fact that the Customer may have supplied the Bank with any additional information.

If the Unique Identifier is wrong, the Bank will not be held liable for any damages which could result from the defective execution of a Payment Order when the Bank has executed such Payment Order in accordance with the indicated Unique Identifier.

The Customer shall have sole responsibility to challenge the Payer and/or the Payer's Payment Service Provider in this respect.

- (iv) The Customer acts in the capacity of Payee - Payment Order initiated by the Payer

The Bank may be held liable for the non-execution, late execution or defective execution of a Payment Order for which the Customer is the Payee only subject to proof by the Customer of receipt by the Bank within the required time frame of

the amount mentioned in the Payment Order initiated by the Payer and that such amount has not been credited to the Customer's Payment Account.

In such a case, the Bank shall ensure that the amount of the Payment Transaction is made available to the Customer in his Payment Account as soon as possible after customary verifications.

The Bank and the Customer hereby agree that, should the Bank be required to effect a refund in respect of a Payment Transaction initiated by a Payer, the Bank shall be irrevocably authorised to debit the amount requested by the Payer's Payment Service Provider in such context from the Customer's Payment Account, without having to make any prior inquiry with regard to the legitimacy of the refund request sent by the Payer to his Payment Service Provider. The Customer shall have sole responsibility to directly challenge the Payer and/or the Payer's Payment Service Provider with regard to the legitimacy of the Payer's refund request.

In case of a late execution, the Bank shall ensure if so requested by the Payer's Payment Service Provider that the amount be value dated on the Customer's payment account no later than the date it should have been had the transaction been correctly executed.

- (v) The Customer acts in the capacity of Payee - Payment Order initiated by the Customer

The Bank is only liable towards the Customer for the correct transmission of the Payment Order to the Payer's Payment Service Provider and the execution of the Payment Transaction in accordance with the terms of this Framework Agreement.

The Bank shall not incur any liability in the case of a defective execution of a Payment Order if it has fulfilled these obligations.

Notwithstanding the above, and regardless of the possibility for the Bank to be held responsible for the non-execution or defective execution of a Payment Order, the Bank will, after customary verifications and upon express request of the Customer, and without incurring any liability in relation thereto, endeavour, free of charge for the Customer, to trace the Payment Transaction and to notify the Customer of the result of such tracing.

In case of Payment Transactions initiated by the Payee and for which the initial authorisation did not specify an exact amount, the Bank and the Customer hereby agree that should the Bank be required to effect a refund in respect of a Payment Transaction initiated by the Customer acting as Payee, the Bank shall be irrevocably authorised to debit the Payment Account with the amount requested by the Payer's Payment Service Provider, without having to make any prior inquiry with respect to the legitimacy of the refund request sent by the Payer to his Payment Service Provider. The Customer shall have sole responsibility to challenge the legitimacy of the Payer's refund request by acting against the Payer and/or the Payer's Payment Service Provider directly.

In case of a late execution, the Bank shall ensure if so requested by the Payer's Payment Service Provider that the amount be value dated on the Customer's payment account no later than the date it should have been had the transaction been correctly executed.

d) Charges, interest and exchange rates

4.1. Bank's fees

The Bank charges the Customer for its payment services in accordance with the price list (breaking down all fees and costs charged by the Bank for its payment services) (the "Payment Service Fee Schedule"), communicated to him for the first time on the date of the execution of this Framework Agreement. An additional copy of the Payment Service Fee Schedule may also be obtained on request to the Bank or at the premises of the Bank.

The Payment Service Fee Schedule may be updated from time to time in accordance with clause 8. The Bank shall apply its fees and costs in force from time to time, in accordance with the most recent Payment Service Fee Schedule communicated to the Customer.

Before each individual Payment Transaction, the Customer undertakes to verify the Payment Service Fee Schedule last provided to him by the Bank for the amount of fees and costs that will be applied by the Bank and to be paid by the Customer in respect of such Payment Transaction. The Bank provides to the Customer, on request of the Customer, information on the fees and costs that the Bank applies to a relevant Payment Transaction before the Payment Transaction is carried out by the Bank.

The Customer hereby authorises the Bank to automatically debit from his Payment Account the amount of fees owed in respect of each Payment Transaction to the Bank.

Where the Customer is the Payee of a Payment Transaction, he authorises the Bank to debit from the amount to be credited to his Payment Account any fees that may be due to the Bank, before crediting his Payment Account.

The Customer hereby accepts that he may be charged additional fees, in particular in case of notification by the Bank of its refusal to execute a Payment Transaction, in case of revocation of a Payment Transaction accepted by the

Bank or in case of recovery by the Bank of the amount of a Payment Transaction where the Customer has supplied an inaccurate Unique Identifier.

The Customer shall remain liable for the payment of fees which are due, even if payment thereof is requested following the closure of the Payment Account.

4.2. Interest rate and exchange rate

The Bank informs the Customer of the applicable interest rate and exchange rate for the payment services it provides or, in case the Bank applies a reference interest rate or reference exchange interest rate, of the calculation method, including the date and calculation base applicable to determine the reference rate. Information in this regard is provided in the Payment Service Fee Schedule, or otherwise communicated to the Customer by the Bank, on request.

The Customer acknowledges that the reference interest rate and/or reference exchange rate applied to a Payment Transaction will be the rate prevailing at the time of execution of the Payment Transaction. The reference rate prevailing at such relevant time may be accessed on the Reuters website at www.reuters.com. The Bank does not warrant the accuracy of the information on the above-mentioned Reuters page, and cannot be held liable for information disclosed thereon.

The Customer acknowledges that reference interest rates and reference exchange rates may vary at any time.

The Customer hereby agrees that any change in reference interest rates and reference exchange rates will immediately be applied, without notice. Information on the reference interest rates and reference exchange rates applicable at a relevant time may be provided by the Bank to the Customer on request.

Changes in interest and exchange rates, even for fixed rates, which are more favourable to the Customer, will be applied without notice. In all other cases, a change to interest and exchange rates which are not based on a reference rate will be subject to a prior two-month (2) notice to the Customer, in accordance with the procedures for a change to the Payment Service Fee Schedule as set out in clause 8.

The Customer acknowledges having received and reviewed the Payment Service Fee Schedule in force at the date this Framework Agreement were entered into by him. The Bank will communicate any additions and revisions to the Payment Service Fee Schedule in accordance with clause 8.

4.3. Miscellaneous

- a) Interest on Payment Account overdraft

Unless otherwise agreed, should an overdraft on a Payment Account arise following the execution of a Payment Order or another payment service in accordance with this Framework Agreement, debit interest at the rate set out in the Payment Service Fee Schedule of the Bank shall be charged automatically, without prior notice, on the debit balance.

This provision shall not be interpreted as an authorisation for the Customer to create overdrafts on his Payment Account.

Interest charged on an overdraft of the Payment Account is immediately due and payable and will be automatically debited from the Payment Account (once no longer with in an overdraft state) or from any other Account of the Customer. The Bank shall be entitled to compound unpaid interest in accordance with the provisions of the General Terms and Conditions.

- b) Credit interest on cash standing to the credit of the Payment Account

Deposits on the Payment Account shall not bear credit interest, unless otherwise agreed between the Bank and the Customer.

e) Communication

Any communication, notification and information transfer shall be made in accordance with the General Terms and Conditions, this Framework Agreement and the manner agreed upon between the Bank and the Customer in the account opening documentation and/or any other relevant document (e.g. hold mail agreement).

Depending on the means of communication agreed upon, the Bank will provide the Customer with information with regard to the technical requirements to be met by the equipment and software of the Customer, as a condition to the use of that relevant means of communication between the Bank and the Customer.

When communicating with the Customer, the Bank will use the same mediums and the same language(s) as those generally used with the Customer, and chosen by the Customer.

The Customer may at any time request an additional paper copy of the latest Framework Agreement, the Payment Service Fee Schedule, the General Terms and Conditions, any additional separate special conditions entered into between the Bank and the Customer, the "Switching Bank Accounts in Luxembourg" brochure, and the Bank's out-of-court procedure (in the event of a complaint of the Customer in accordance with clause 9), in force.

f) Bank's liability

Without prejudice to the provisions of clause 3.6, the Bank will not be held liable for damages arising from the defective execution, non-execution or late execution of its obligations ("Default") under this Framework Agreement, except in the case of gross negligence or wilful misconduct.

In any case, the Bank will not incur any liability should a Default result from abnormal and unforeseeable circumstances beyond the control of the Bank, such as e.g. interruptions or unavailability of telecommunication systems, of services of correspondents, natural disasters or events of a political or economic nature.

g) Personal data

Without prejudice to the provisions of the General Terms and Conditions in relation to the collection, storage and processing of personal data by the Bank, which apply to this Framework Agreement, the Customer acknowledges that for the provision of its payment services, the Bank will need to collect, store and process personal data on the Payer and the Payee of a Payment Order, insofar as such data is necessary or essential for the execution of the Payment Order and for the compliance by the Bank with its legal and prudential obligations, including, but without limitation, under anti-money laundering and terrorist financing considerations.

The Customer also acknowledges that for the execution of a Payment Order initiated by the Customer, the Bank might, in accordance with legal and regulatory requirements binding upon the Bank, have to disclose information on the Customer identified in clause 3.1 to the Payment Service Provider of the counterparty of the Customer.

h) Amendments to the Framework Agreement

Each modification of this Framework Agreement and the Payment Service Fee Schedule as well as of any information or condition covered herein, may be made by the Bank unilaterally, subject to a prior notification to the Customer of such changes in writing, either by circular letter or via the account statements, by publication on the Bank's website, or by any other means of communication agreed with the Customer.

Changes to this Framework Agreement and the Payment Service Fee Schedule shall be considered to have been approved by the Customer if the Customer does not inform the Bank of his objection, in writing, within two (2) months as from the date on which the Customer was informed of the proposed changes. This clause is without prejudice to the right of the Bank to apply more favourable interest rates or exchange rates with immediate effect, and without prior notice, in accordance with clause 4.2.

In case the Customer does not accept the proposed modifications, the Customer has the right to terminate the Framework Agreement with immediate effect and without any fees for termination, before the date of the proposed application of the changes.

i) Complaints

In the event of a disagreement between the Bank and the Customer in relation to the Bank's payment services, the Customer may file a complaint with the Bank in writing (by courier, email or fax) as follows:

By e-mail to our different business departments at the following addresses:

- Private Banking: lux.assistent@handelsbanken.lu
- Corporate Banking: corporate.luxembourg@handelsbanken.lu

By post to our different business departments:

- Svenska Handelsbanken AB (publ), Luxembourg Branch
Private Banking
15, rue Bender
L-1229 Luxembourg
- Svenska Handelsbanken AB (publ), Luxembourg Branch
Corporate Banking
15, rue Bender
L-1229 Luxembourg

Complaints must clearly indicate the contact details of the Customer and include a description of the reasons of the complaint.

As soon as a complaint is received, the Bank undertakes to acknowledge receipt of the complaint within ten (10) calendar days from receipt, and to provide a response to the claim within thirty (30) calendar days of receipt.

If the claim requires further processing, the Bank will inform the Customer. The Bank undertakes to respond to the Customer's complaint no later than thirty-five (35) calendar days from receipt of the complaint.

In the event that the response provided by the Bank is regarded by the Customer as unsatisfactory, the Customer may write to the Bank's senior management at the following address:

Svenska Handelsbanken AB (publ), Luxembourg Branch
General Manager
15, rue Bender
L-1229 Luxembourg

April 2025

Initials

If, despite the Bank's best efforts to resolve the complaint, the Customer is of the view that he has not received a satisfactory response from the Bank, the Customer can file a request for an out-of-court complaint resolution with the CSSF at 283, route d'Arlon, L-2991 Luxembourg or reclamation@cssf.lu, in accordance with the provisions of the CSSF Regulation N°16-07.

For more information on these out-of-court procedures, please consult the CSSF website (www.cssf.lu).

This prerogative is without prejudice to the Customer's right to institute judicial proceedings before competent courts.

j) Duration and termination of the Framework Agreement

10.1. Duration and conditions for termination of the Framework Agreement

This Framework Agreement is concluded for an unlimited period of time.

Each party has the right to terminate the agreement, at any time and without having to state any reason, with one (1) month's prior notice if on the initiative of the Customer, and with two (2) months' prior notice if on the initiative of the Bank. Such notice shall be sent by registered mail.

Outstanding Payment Transactions shall not be affected by the termination of this Framework Agreement.

The Framework Agreement and the Payment Service Fee Schedule of the Bank remain applicable until such time as each outstanding Payment Transaction has been effected. Fees due by the Customer to the Bank under the Bank's payment services in accordance with the Payment Service Fee Schedule will be charged by the Bank on a pro rata basis with respect to the relevant period of service provided up to the day the termination shall produce its effects.

No fees will be charged by the Bank as a result of the termination of this Framework Agreement. The Bank reserves however the right to charge a termination fee in case termination occurs less than six (6) months after the entering by the Customer into this Framework Agreement. Such fees, if any, appear on the Payment Service Fee Schedule accepted by the Customer.

The termination of this Framework Agreement does not imply the termination of any other contractual relationship between the Customer and the Bank but, as a consequence, the Customer will no longer be authorised to effect Payment Transactions in accordance with this Framework Agreement.

Notwithstanding the preceding, should

- the Customer fail to meet his contractual obligations; or
- the Bank have any reason to believe that it may incur any liability through the continuation of its relationship with the Customer; or
- the Payment Transactions of the Customer appear to be connected to illegal activities, to activities contrary to the public order or morality or which could potentially impact the good reputation of the Bank,

the Bank may terminate with immediate effect, and without prior notice, its relationship with the Customer under this Framework Agreement, in which case all obligations, even obligations with a term, of the Customer shall become immediately due and payable.

10.2. Termination of contractual relationship with the Bank

Termination of the entire contractual relationship between the Customer and the Bank in accordance with the General Terms and Conditions of the Bank will automatically result in the termination of this Framework Agreement.

However, and except in cases where the contractual relationship may be terminated by the Bank with immediate effect in accordance with the General Terms and Conditions, during the period of notice as provided for in clause 10.1, the services provided by the Bank under this Framework Agreement and the relevant provisions of the General Terms and Conditions in relation to payment services by the Bank, will continue to apply and the Payment Accounts will remain open only to carry out Payment Transactions.

Handelsbanken

Svenska Handelsbanken AB (publ), Luxembourg Branch
located at 15, rue Bender, L-1229 Luxembourg,
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(hereinafter referred to as the “Bank”)

Appendix to the General Terms and Conditions of the Bank governing Payments by Direct Debit under the SEPA Direct Debit Core Scheme and Credit Transfers under the SEPA Instant Credit Transfers under the SCT Inst

1 GENERAL

1.1 General definition and scope

A SEPA (Single Euro Payment Area) direct debit is a euro-denominated payment transaction initiated by a payee (i.e., a creditor of a customer of the Bank (the “Customer”) and beneficiary of the payment) and directly debited from the Customer’s account, as payer, on the basis of a special mandate agreed between the payee and the Customer. The Customer and the payee, as well as their respective payment service providers (which for the Customer, refers to the Bank), may be established in two different countries of the European Union, Iceland, Liechtenstein, Norway, Switzerland, Andorra, Monaco, San Marino and the Vatican City State (each country referred to as a “SEPA Country” and two or more together as “SEPA Countries”).

A SEPA instant credit transfer is a euro-denominated instant transfer of funds initiated by a Customer, or a Payment Initiation Service Provider on behalf of the Customer. The Customer and the recipient of the instant transfer of funds (i.e., a Payee), as well as their respective payment service providers (which for the Customer, refers to the Bank) may be established in two different SEPA Countries.

The provisions of this Appendix to the General Terms and Conditions of the Bank apply to all SEPA direct debit payments which the Customer makes to payees to the extent that the SEPA direct debit payment is made under the SEPA Direct Debit Core scheme (“SDD Core”).

The provisions of this Appendix to the General Terms and Conditions of the Bank apply also to all SEPA instant credit transfers which the Customer, or a Payment Initiation Service Provider on behalf of the Customer, may instruct the Bank to transfer within seconds (generally within ten (10) seconds), via SEPA instant credit transfer, a monetary amount in euros to the payment service provider of the recipient (i.e., Payee) if such service provider has also adhered to the SEPA Instant Credit Transfer scheme (“SCT Inst”).

Any provisions not specifically dealt with in the present Appendix shall be governed by the Bank’s General Terms and Conditions, including in particular the Appendix “Framework Agreement for Payment Services”. In case of any discrepancy between the General Terms and Conditions of the Bank (including the Appendix “Framework Agreement for Payment Services”) and the present terms and conditions, the latter shall prevail.

1.2 Charges

The charges for SEPA direct debits shall be set out in the Bank’s price list. SEPA instant credit transfer are subject to order limits (at the date of these General Terms and Conditions of the Bank, the limit is set at 50,000 euros per order).

1.3 Authorisation of information transit and waiver of bank secrecy

The Bank is a sub-participant of the SEPA Direct Debit Scheme and SCT Inst under its head office based in Sweden, which is Svenska Handelsbanken AB (publ), with registered office at SE-106 70 Stockholm and registered with the Swedish Companies Registration Office under number 502007-7862 (the “Head Office”). The Head Office is a participant of the SEPA Direct Debit Scheme and EPC SCT-Inst schemes, payments will be cleared via EBA Clearing and the Bank of Finland.

Due to the fact that the Bank is a sub-participant to the above schemes, via its Head Office, certain personal data agreed between the Customer and the payee or necessary for the performance of the SEPA direct debit mandate agreed between the Customer and the payee, or for the execution of SEPA instant credit transfer, as the case may be, (altogether, the “Covered Information”), will transit through the Head Office.

When deciding to make payments through the SEPA direct debit mechanism or to take benefit from the SEPA instant credit transfer services, the Customer expressly agrees that these present terms and conditions apply, and also expressly agrees, consents and acknowledges that any Covered Information, whether of a confidential nature or not, and necessary or useful for the rendering of the SEPA direct debit payment or SEPA instant credit transfer services, transits through the Head Office.

In this context, the Customer hereby expressly releases the Bank from its professional secrecy obligations in respect of the foregoing and the Customer expressly waives all rights to bring any claim whatsoever against the Bank, and/or the directors or officers of the Bank, both present and future, in respect of any harm or consequences suffered or which may be suffered by the Customer as a result of the authorisation given in this Section 1.3.

2 SEPA DIRECT DEBIT CORE SCHEME

2.1 General provisions applicable to SEPA direct debits processed by the Bank

Direct debit payment services are rendered by the Bank to the extent that the Customer signs a SEPA mandate with the payee, at the initiative of the payee, which mandate is retained by the payee. By this mandate, the Customer empowers the Bank, until instructions to the contrary given in accordance with these terms and conditions, to debit its bank account with the Bank on the basis of a collection request submitted to the Bank by the payee, or by the payee’s payment service provider, in line with the SEPA mandate agreed between the payee and the Customer.

A SEPA mandate can generate a single payment or recurrent payments, depending on the collection requests agreed between the payee and the Customer (in accordance with their underlying legal or contractual arrangements) and issued by the payee (or the payee’s service provider) to the Bank.

SEPA mandates are made available by the payee or the payee’s payment service provider, along a standardized format meeting mandatory requirements.

The payee will submit the data collected under the SEPA mandate to the Bank, through its own payment service provider. This data and instructions to the Bank will represent the Customer’s instruction to the Bank to complete the collection request(s).

2.2 Rights and obligations of the Customer

2.2.1. General rights of the Customer

The Customer may instruct the Bank to limit a SEPA direct debit collection to a certain amount and/or periodicity. The Customer may also block any SEPA direct debit to its current account or to any SEPA direct debits initiated by one or more specified beneficiaries or authorize SEPA direct debits only initiated by one or more specified beneficiaries.

2.2.2 Right to reject collection requests and/or SEPA mandates generally

At the Customer’s request, a collection request or a SEPA mandate may be rejected by the Bank provided that said request from the Customer reaches the Bank on the Business Day preceding the execution date.

Notice of rejection should also be given by the Customer to the payee, to the extent applicable, so the payee does not proceed with any further direct debits. A “Business Day” shall mean a day on which banks in Luxembourg and in Sweden are open for business.

2.2.3 Right to a refund of amounts debited

The Customer is entitled to a refund of the debited amount, on written demand to the Bank, provided that the Customer contacts the Bank within eight weeks from the moment its account was debited.

If an authorised direct debit payment is not executed properly, the Customer may request the Bank to refund the direct debit amount in full without delay insofar as the payment was not executed properly. If a direct debit payment operated by the Bank was not authorised by the Customer, the Bank shall be obliged to refund the amount debited from the Customer's account to the Customer without delay. The Bank shall have no claim against the Customer for reimbursement of its expenses.

Any claims or objections by the Customer against the Bank as a result of non-execution or incorrect execution of direct debit payments or as a result of unauthorised payments shall be notified to the Bank as soon as noticed by the Customer and no more than thirty days after dispatch of the documents and statements of account. If the Customer is a consumer, he/she has thirteen months from the date his/her account is debited to contest the payment.

2.2.4 Debiting current accounts

Unless expressly otherwise indicated in writing, the Customer mandates the Bank to charge any SEPA direct debit payment instruction from a payee (or the payee's service provider) directly from its current account with the Bank.

2.3 Liabilities and rights of the Bank

2.3.1 No liability for the Bank

The Bank disclaims any liability for the accuracy of information supplied by the payee (or its payment service provider) and cannot be held liable for either the frequency of the collection requests issued, or the amounts charged to the Customer's account in accordance with the data communicated to it.

The Bank is entitled to consider that collection requests issued under a SEPA mandate are instructions to debit the Customer's account with the amount indicated. Any such collection request received by the Bank shall be deemed to originate from the payee named on it. The Bank shall not be liable to check the authenticity of the collection request or its origin, and shall incur no liability in this regard. The Bank shall also not be held liable to check the terms and amounts agreed between the Customer and the payee.

The legal relationship between the Customer and the payee are separate and distinct from the relationship between the Bank and the Customer, and shall entail no rights vis-à-vis the Bank. As a result, the Customer must uphold his rights and claims arising from the legal relationship between the Customer and the payee and settle directly with that payee any disputes. In case of a dispute between the payee and the Customer, the Bank will only be a third party to the litigation.

2.3.2 Right to reject the execution of collection requests

The Bank is not obliged to execute SEPA direct debit instructions where the account has insufficient credit on the execution date or where the information supplied to it is incomplete or appears to be incorrect. In such cases, the Bank may reject the collection request and will inform the Customer accordingly.

The Bank reserves the right to reject any collection request if it occurs more than thirty-six months after the previous collection under the same SEPA mandate.

2.4 Operation of existing domestic direct debit mandates

As of 1 February 2014, all existing domestic direct debit mandates authorizing recurrent collections which have not been either terminated or converted into a SEPA mandate, shall continue to be valid and be deemed as representing the Customer's consent to the Bank to execute direct debits under the SDD Core, in accordance with the terms and conditions set out in this Appendix.

3 SEPA INSTANT CREDIT TRANSFER (Inst SCT)

3.1 General provisions applicable to SEPA instant credit transfers processed by the Bank

3.1.1 Receipt of order

In derogation of section 3.4 a) of the Framework Agreement, for transfer of funds under the Inst SCT, the Bank maintains the business operations necessary to execute orders all day on every calendar day of a given year.

Notwithstanding the above, an order for a transfer of funds under the SCT Inst shall be deemed received by the Bank under the same conditions as section 3.4 a) of the Framework Agreement.

3.1.2 Recall of instant credit transfer

In derogation of section 3.4 b) of the Framework Agreement, the Customer may submit a request for the recall of a SEPA instant credit transfer placed in accordance with the above section in order to get reimbursed. However, such request for a recall does not guarantee that the Customer will effectively receive back the funds placed under the SCT Inst. It will depend on the consent of the beneficiary of the SEPA instant credit transfer whether to turn back the funds to the Customer (other than in the case of duplicate sending, technical problems resulting in erroneous orders or fraudulent instructions).

3.1.3 Refusal to execute

The Bank will promptly refuse to execute a SEPA instant credit transfer order if the payment service provider of the recipient (i.e., Payee) did not adhere to the SCT Inst.

The grounds for refusal to execute instant credit transfer orders under section 3.4 d) of the Framework Agreement shall apply mutatis mutandis.

3.1.4 Maximum period for execution

In derogation of section 3.4 c) of the Framework Agreement, the Bank is required to ensure that the amount of SEPA instant credit transfer order to be transferred is received by the payment service provider of the recipient (i.e., the Payee) immediately upon completion of processing by the Bank, within a few seconds (generally, within ten (10) seconds). For outgoing instant payments made by manual orders to the bank (via e-mail or telephone) the execution time starts when the order is sent through the banking system by the employee of the Bank.

3.1.5 Notification of refusal to execute

The Bank will notify the Customer promptly through the agreed means of communication in the account opening documentation and/or any other relevant document, if the payment service provider of the recipient (i.e., Payee) refuses to execute the SEPA instant credit transfer.

3.2 No liability for the Bank

Section 3.2 of the Framework Agreement shall apply mutatis mutandis to this section.

Handelsbanken

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(hereinafter referred to as the "Bank")

GENERAL TERMS AND CONDITIONS FOR SVENSKA HANDELSBANKEN AB (PUBL), LUXEMBOURG BRANCH'S LUXEMBOURG ONLINE BANKING SERVICES

1. General

These terms and conditions apply to the Bank's Luxembourg Online Banking Services. For the avoidance of doubt, when the term "online banking services" is used in the present terms and conditions, this refers only to the Luxembourg Online Banking Services, excluding any other online banking service provided by the Bank in the present or in the future. Information regarding the types of business that can be carried out at any given time via the internet can be obtained from the Bank or from the Bank's website.

Unless otherwise stated below, the terms and conditions for accounts, custody accounts, equity transactions and other products and services to which the customer has access via the Bank's online banking services are regulated in the separate written agreements that the customer must enter into with the Bank for each account or service before the customer is able to carry out the business via the online services. It may also be possible to link up to certain services through an agreement entered into electronically via the Bank's online banking services. Such an agreement is binding on the customer in the same way as a written agreement.

2. Authorisation of transmission of information and waiver of bank secrecy

The Bank is using a technical online banking solution which is provided by Svenska Handelsbanken AB (publ) in Sweden (the "Head Office"). Furthermore, the Head Office is handling the central archiving and printing of customer reports when those are transmitted via the Bank's e-mailbox service (currently included the Bank's online banking services, see Section 5 below).

The use of the Bank's online banking services entails that identification data (such as the customer's personal data, data relating to assets, account number, beneficiary account, message to the beneficiary and reason for the payment, or any other information necessary or required when executing a transaction online and/or using the e-mailbox service notably) (altogether the "Covered Information"), will be transmitted to the Head Office's system in Sweden.

When using the Bank's online services, the customer expressly agrees that these present terms and conditions apply, and also expressly agrees, consents and acknowledges that any Covered Information, whether of a confidential nature or not, and necessary or useful for the rendering of the online banking services, will be transmitted to the Head Office's system.

In this context, the customer hereby expressly releases the Bank from its professional secrecy obligations in respect of the foregoing and the customer expressly waives all rights to bring any claim whatsoever against the Bank, the Head Office and/or the directors or officers of the Bank or of the Head Office, both present and future, in respect of any harm or consequences suffered or which may be suffered by the customer as a result of the authorisation given in this Section 2.

3. Logging-on and authorisation of transactions

The logging-on to the Bank's online banking services and authorisation of transactions is performed electronically using an electronic ID document or some other method specified by the Bank. The terms and conditions for electronic ID documents or some other method specified by the Bank are agreed separately.

Any restrictions that may apply to certain types of service regarding opening hours, maximum amount limits, and the current relevance of the information provided, are set out in instructions which the Bank provides in writing and/or via the Bank's online banking services when the agreement is entered into, or at a later date. Instructions issued by the Bank constitute a part of the agreement between the Bank and the customer.

Each method of logging-on gives access to the range of banking services which the Bank provides at any given time for the method in question. More detailed information on the types of transaction that may be carried out is available on the Bank's website.

4. Binding orders

The Bank is entitled to execute a transaction requested via the Bank's online services after it has been properly authorised using the signing method specified by the Bank. No other form of user access control is carried out. Registered transactions are binding on the customer, and may only be corrected or revoked to the extent that this is expressly stated in the instructions for the service in question.

5. E-mailbox

5.1. General information

The e-mailbox and its additional services enable the customer to receive and archive electronic messages. This service is currently included in the Bank's online banking services.

5.2. Electronic notifications, etc.

The customer consents to the e-mailbox being used to send messages from the Bank and other companies in the Handelsbanken Group, for example notifications, contract notes, invoices, account statements, annual statements and changes to terms and conditions and for marketing purposes. The customer can at any time opt to receive these messages on paper – if this option is available in the service in question – or instruct the Bank not to send direct marketing material to the e-mailbox.

When a specific service changes from paper to electronic notifications, the customer will be informed of this well in advance, either by normal post or by means of a message to the e-mailbox.

5.3 Archiving period

Messages and attached files in the inbox of the e-mailbox are automatically transferred to the customer's e-archive after 18 months unless the customer personally removes or archives the message before this. Messages and attached files in the e-archive are saved during the period stated in the e-archive unless the customer removes the message before the end of the period. Messages and other information that may relate to the messages will be deleted after ten years with no separate notice being sent to the customer. The Bank is entitled at any time to completely remove the customer's messages and attached files from the e-mailbox if the amount of information exceeds the maximum limit set by the Bank. The Bank will normally notify the customer of such action in reasonable time before proceeding.

5.4 Detailed instructions for use

More detailed instructions concerning use of the e-mailbox are available on the Bank's website. New instructions and information relating to the e-mailbox or its additional services may be sent directly to the e-mailbox. Even if the customer has selected a specific additional service for messages (notifications), the Bank reserves the right, if it deems this necessary, to send certain notifications via a channel selected by the Bank (e.g. the online banking services, e-mail, SMS text message or standard post). The Bank cannot guarantee that notices it sends by e-mail, SMS text message or standard post will reach the customer. Where a fee is charged for a specific additional service, the customer will not be entitled to a deduction of the fee for this additional service if messages on isolated occasions do not reach the customer and this is not attributable to the Bank.

In addition, the customer undertakes to comply with the instructions for use of the e-mailbox presented on the Bank's website at any given time or sent in a message to the e-mailbox.

6. Fees

At present, no fees are charged for access to the Bank's online banking services. However, in certain cases fees are charged for accounts, custody accounts, equity transactions and other services to which the customer has access or can perform via the internet. These fees are specified in the separate agreements that the customer enters into with the Bank regarding these services, or in a separate price list.

The Bank reserves the right to charge a fee for access to its online banking services, for card readers and other payment instruments, or for the possibility to carry out individual transactions, according to the principles applied by the Bank at any given time. In such cases, the Bank deducts the fee from the account specified by the customer or, if the customer does not specify an account, from an account which the customer has with the Bank.

Information concerning fees is available from the Bank's website.

7. Complaints

It is the customer's responsibility to register a complaint with the Bank about any errors within a reasonable period after the customer noticed or should have noticed the error.

8. Security

For reasons of security, and to enable investigations to be carried out, the Bank logs all questions and other transactions that the customer submits to the Bank via the Bank's online banking services.

By using the internet, the customer inherently exposes him/herself to certain risks, including IP-address matching. Specific measures are available to the user to minimize this risk.

9. Availability

8.1 Opening hours

The Bank's online banking services are open during the hours stated on the Bank's website. The Bank reserves the right to restrict or change the contents or opening hours of the services, without terminating the agreement.

8.2 Shutdown of services for maintenance, etc.

The Bank is entitled to shut down the services temporarily for planned maintenance, etc., and will in such cases – if this occurs during normal opening hours – provide notice thereof on its website in advance.

The Bank also has the right to shut down the online services with immediate effect if, in the Bank's opinion, this is necessary to prevent damage to the Bank or its customers.

8.3 Alternative services in the event of a shutdown, temporary suspension of service or other disruptions in the online services

In the event of a shutdown, temporary suspension of service or other disruptions in the online services, the customer may contact the Bank or use other self-service functions.

10. Use of information on share prices

Information on share prices, exchange rates, and other similar information is solely for the customer's own personal use.

11. Right of withdrawal

If the customer has entered into an agreement regarding a new service via the Bank's online services, the customer has in certain cases the right of withdrawal in accordance with the provisions of the Luxembourg law of 18 December 2006 on distance contracts pertaining to financial services.

12. Period of agreement, etc.

The agreement regarding the customer's access to the Bank's online banking services applies until further notice. The customer is entitled to terminate the agreement with immediate effect. Termination on the part of the Bank shall take place after one month's notice. Notice of termination by the Bank or the Customer shall be given in writing.

However, the Bank is entitled to give notice of termination of the agreement at a time determined by the Bank if:

- a) the customer is in breach of these general terms and conditions or the separate instructions that apply to this service, and the customer's negligence is of material importance, or
- b) unauthorised use is suspected, or there have been repeated unsuccessful attempts to log on, or

- c) there is reasonable cause to assume that the customer will not meet his payment obligations towards the Bank.

If there is reason to give notice to terminate the agreement in accordance with the previous paragraph, the Bank may cancel the customer's utilisation of the service with immediate effect, if there are grounds to do so.

The customer's right to utilise the Bank's online banking services ceases if the customer dies or is declared bankrupt.

The Bank is entitled to terminate this agreement without notice if:

- a) the customer's accounts and other commitments with the Bank have been terminated,
- b) the customer has not utilised any of the services included in the Bank's online banking services during the last 24 months.

13. Limitation of the Bank's liability

The Bank shall not be held responsible for any damage or inconvenience due to operational breakdowns or other interruptions in computer systems or telecommunications used to perform a service covered by these terms and conditions. In the event of a shutdown, temporary suspension of service or other disruptions, the customer may contact the Bank or use other self-service functions.

Nor shall the Bank be held responsible for any loss or damage resulting from a Luxembourg or foreign legal enactment, the intervention of a Luxembourg or foreign public authority, an act of war, a strike, a blockade, a boycott, a lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts applies even if the Bank itself is subjected to such measures or takes such measures.

Any information whatsoever requested by the customer and given to the customer by the Bank via the internet will be transmitted to the customer at his/her own risk, especially with regard to Luxembourg banking secrecy provisions.

Any damage that occurs in other circumstances shall not be compensated by the Bank, provided the Bank has exercised normal care. The Bank cannot be held liable for any indirect loss, unless such is caused by the Bank's gross negligence.

Where a circumstance as referred to in the first or second paragraph should prevent the Bank from making a payment or taking other measures, such payment or measures may be postponed until the obstacle no longer exists. In the event of a postponement of payment the Bank shall, if it is committed to pay interest, pay such interest at the interest rate prevailing on the due date for the postponed payment. Where the Bank is not committed to pay interest, the Bank shall not be obliged to pay interest at a higher rate than the legal rate applicable in Luxembourg at the time the sum is due.

Should any of the circumstances referred to in the first or second paragraph prevent the Bank from receiving payments, the Bank shall, as long as the obstacle exists, be entitled to interest only according to the terms prevailing on the due date for the payment.

14. Processing of personal data

In addition to the details stated in these terms and conditions, information on the processing of personal data is given in the terms and conditions applying to the services that the customer has access to or can perform via the internet, as well as on the Bank's website.

15. Protection of intellectual property rights

Software and other copyrighted information that is provided by the Bank or its suppliers in conjunction with the online banking services is the property of the Bank or its suppliers.

The customer will only acquire user rights over the software, programs and applications that the Bank supplies. He undertakes to comply fully with the advice and directions given by the Bank as to their use, and will not in any way, shape or form whatsoever, make them available to third parties, or copy, decompile, adapt or otherwise alter them in any way. The Bank's and the customer's rights are governed by the provisions of the Luxembourg law of 29 March 1972 on intellectual property, as amended.

The Bank may claim damages from the customer for each copy made or for each use in violation of the provisions of these Terms and Conditions without affecting the right of recourse open to the owner of the above mentioned intellectual property rights.

16. Amendments to these general terms and conditions

The Bank is entitled to amend these general terms and conditions without terminating the agreement. The Bank will have the right to amend these terms and conditions by publishing the amendments on the Bank's website. The customer is deemed to have approved the new terms and conditions two months after their publication on the Bank's website, unless he informs the Bank prior to that date that he does not approve them. If provisions contrary to these terms

and conditions are stipulated by legislation or decisions made by public authorities, such provisions apply instead.

17. Notices

a) General information

The Bank's online banking services: The Bank provides information and notices in accordance with these terms and conditions via the online banking services, the e-mailbox or other service for electronic communication. In some cases, information on paper may be provided to the customer. The Bank can also provide information by SMS text message to a mobile phone number stated by the account holder.

Information and notices provided via the Bank's online banking services, the e-mailbox, or other electronic communication service shall be deemed to have reached the customer as soon as they have been made available.

Registered letters containing a notice to the customer shall be deemed to have reached the addressee not later than on the seventh day after despatch, if the letter has been sent to the address given by the customer when the agreement relating to this service was entered into, or an address which is otherwise known to the Bank.

The Bank must be immediately informed of any change of name, address, e-mail address or phone number.

b) Notices regarding amendments to these terms and conditions

When these terms and conditions are changed, a notice to this effect, which is transmitted via an electronic communication service such as Online Banking, is deemed to have reached the customer as soon as the notice has been made available and the Bank has notified the customer of this in the form of an electronic message such as an SMS text message or other form of electronic notification.

18. Customer support

The customer will have the possibility to obtain first line support with regard to the online banking services during the Bank's normal working hours. For more technical questions, the Bank will contact the Head Office.

19. Information in accordance with the Luxembourg law of 18 December 2006 on distance contracts pertaining to financial services

The Luxembourg law of 18 December 2006 on distance contracts pertaining to financial services applies to consumers. A distance contract arises when the Bank and the customer do not meet in person, such as when a customer makes an agreement with the Bank regarding a financial service via the internet or over the telephone. According to this law, the customer is then entitled to certain information on the service, and on the right of withdrawal.

General information on the Bank's online banking services is set forth above in these terms and conditions, and is also available at www.handelsbanken.lu.

The customer receives information on accounts, custody accounts, equity transactions and other products and services which the customer can utilise or has access to via the Bank's online banking services when an agreement is entered into regarding these services. Terms and conditions for certain services that are available via the Bank's online banking services are set forth above in these terms and conditions.

The right of withdrawal applies in some cases for distance agreements on financial services. When applicable, the customer is entitled to terminate an agreement on a financial service by submitting or sending a notice to the Bank within 14 days of the date that the customer entered into the distance agreement with the Bank. If the customer received information on the exact content of the agreement at a later date, the 14-day period instead begins at this later date.

If the customer wishes to exercise his right of withdrawal, the customer is requested to contact the Bank.

20. Applicable law and jurisdiction

These general terms and conditions shall be governed by and construed in accordance with Luxembourg law, and Luxembourg courts are exclusively competent for any disputes arising from its application, interpretation and execution.

Handelsbanken

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TERMS AND CONDITIONS FOR LOG-ON CARDS ETC. AT HANDELSBANKEN APPLYING TO LUXEMBOURG ONLINE BANKING SERVICES

1. Scope

These terms and conditions apply only to the Luxembourg Online Banking Services provided by the Bank, excluding any other online banking service provided by the Bank in the present or in the future. For the avoidance of doubt, when the term “online banking services” is used in the present terms and conditions, this refers only to the Luxembourg Online Banking Services, excluding any other online banking service provided by the Bank in the present or in the future.

These terms and conditions apply to the log-on cards of the Bank, which the Bank’s customers can use electronically to identify and authorise orders in the Bank. These terms and conditions also apply to other electronic ID documents or procedures stipulated by the Bank for logging on to and authorising orders in the Bank’s online banking services.

The log-on card and other electronic ID documents or procedures are herein referred to as “payment instruments”, which term has the same meaning as specified in applicable legislation regarding Payment Services and on Unauthorised Transactions with Payment Instruments, i.e. they are personal device(s) and/or procedures that are or can be used by the customer to initiate a payment order electronically. The scope of application for payment instruments issued by the Bank is not limited to the initiation of payment orders; the payment instruments can also be used for logging on to the Bank’s online service and for authorisation of other types of agreements and orders.

Payment orders are also regarded as “electronically initiated” when the customer has identified himself/herself using their payment instrument, but authorise the transaction in a different way.

Further information on and more detailed instructions for the various procedures for identification and authorisation of orders are available from the Bank and the Bank’s website.

2. The customer’s liability for the payment instrument and PINs

The payment instrument is personal, and may only be used by the person to whom it is issued. The payment instrument must not be given to any other person, regardless of whether or not this will entail increased risk of unauthorised use of the payment instrument. The same applies to PINs. The payment instrument must be kept safe in the same way as money and other valuables, so that no other person is given the opportunity to use it. In environments with a high risk of theft, special vigilance must be observed, and a strict watch must be kept on the payment instrument. In the event of a burglary in the home, it is necessary to check that the payment instrument has not been stolen. All other instructions provided by the Bank together with the payment instrument must be followed.

In order to protect the customer’s electronic identity, it is of the utmost importance that the customer keeps PINs secret. The customer therefore undertakes:

- a not to disclose PINs to another person,
- b if there is an option of choosing a PIN, not to choose a PIN which has any connection with the customer’s civic registration number, account number or telephone number,
- c not to write PINs down in such a way that others may gain knowledge of the PIN,
- d if PINs are written down, not to state that they are PINs or their connection with the customer’s payment instrument,
- e not to store the payment instrument or written notes about PINs in such a way that others can gain access to them,

- f to immediately report to the Bank if payment instruments are lost, or if there is a suspicion that another person has gained knowledge of the PIN, and, if the Bank so requests, also to report the incident to the police. The payment instrument is cancelled by telephoning the Bank.

With the limitations that may occur according to law or agreements, the customer also undertakes to accept liability for any damage that may arise through the customer’s handling of the payment instrument and PINs.

The Bank provides procedures for cancelling payment instruments; see above under f). When the customer has requested cancellation of his/her payment instrument, or the payment instrument has been cancelled for any other reason (see section 8 below), the customer is only liable for use of the payment instrument if the customer has acted fraudulently.

It is the responsibility of the customer to keep himself/herself informed about and make such updates of software and/or changes of other devices or procedures as directed by the Bank in order to uphold the function of the Bank’s services.

3. Legal implication of an electronic signature with a payment instrument

Before the customer submits an electronic signature with the payment instrument, the customer must carefully examine that which is to be signed, and decide whether the customer wishes to submit the signature. If the customer signs electronically, this means that the customer wishes the customer’s electronic signature to have the same effect as if the customer had signed a paper document manually.

Unless expressly stated otherwise in the terms and conditions for the service in which a payment instrument is used, the customer gives the Bank the right to execute the orders that are requested through the use of the customer’s payment instrument and PIN. Submitted orders and documents that have been signed electronically with the customer’s payment instrument are – apart from any exceptions stipulated in laws or agreements – binding upon the customer and may only be revoked or amended if this is expressly stated by the Bank or by the party providing the service in which the payment instrument is used.

The parties agree that the files in which the Bank records the transactions made through the online banking services will constitute formal and sufficient proof of the user’s transactions regardless of the manner in which such files may be stored. Notwithstanding the provisions of article 1341 of the Luxembourg Civil Code, the files will have the same value as an original document and will be considered as valid proof in the event of any dispute concerning transactions ordered. The Bank and the user agree to exclude, in case of dispute, the provisions of article 1341 of the Luxembourg Civil Code and to allow the bringing of evidence of all operations by all means of proof admitted by commercial law including witnesses, affidavits etc. Electronic records of operations held by the Bank shall constitute conclusive evidence of operations and have the same value in evidence as a written document.

4. Fees

Fees for the payment instrument are payable in accordance with the terms applied by the Bank at any time for payment instruments. Upon request, the Bank will provide information concerning applicable fees and payment terms and conditions.

5. Complaints

It is the customer’s responsibility to register a complaint with the Bank about any faults in the payment instrument within a reasonable period after the customer noticed or should have noticed the fault.

6. Processing of personal data

In its capacity as the issuer of the payment instrument, the Bank will process any of the customer’s personal data that are necessary to administer these services and to check that the payment instrument is valid and not cancelled, as

well as to protect the Bank's rights in relation to the customer's use of the payment instrument. After making a written request to the Bank, the customer is entitled to receive information on the personal data that the Bank processes regarding the customer. The customer is also entitled to demand correction of the customer's personal data processed by the Bank if the data are erroneous or misleading. In such cases, the customer can contact the Bank.

7. Limitations in the use of the payment instrument

The Bank reserves the right to temporarily restrict the use of the payment instrument or to terminate the services with immediate effect due to maintenance activities, disruptions to operations, or if, in the view of the Bank, this is necessary to prevent damage to the Bank or other parties.

The Bank does not guarantee that it will be possible to use the payment instrument at all times at companies, public authorities and other parties that accept payment instruments issued by the Bank.

8. Validity period

An issued payment instrument may be used for the purposes of identification and signing for a limited period of validity. When the validity period expires, the customer may order a new payment instrument from the Bank. The expiry of the validity period does not affect the validity of the authorisations and attestations that the customer has already submitted to a counterparty.

The customer can cancel the payment instrument at any time, and order a new one. The Bank reserves the right to cancel the customer's payment instrument at any time and without prior notice to the customer if:

- a the customer does not comply with these terms and conditions or other instructions issued by the Bank, or if the Bank has reasonable cause to assume that the customer's payment instrument may be used in contravention of the law or these terms and conditions,
- b the customer is declared bankrupt (or an application is made for bankruptcy) or the customer can be assumed to be insolvent for any other reason,
- c a legal guardian is appointed for the customer in accordance with applicable legislation,
- d the Bank becomes aware that certain information in the customer's payment instrument is incorrect, or the Bank has reason to assume that this is the case,
- e the Bank becomes aware or has reason to suspect that the customer's payment instrument and/or PIN have been disclosed, stolen or copied.

After notifying the customer separately, the Bank has the right to cancel the customer's payment instrument if legislation, decisions by public authorities, regulations, general advice or similar circumstances mean that the Bank is not able to fulfil this agreement, despite reasonable efforts.

9. Ownership and copyright

Software and other copyrighted information that is provided by the Bank or its suppliers in conjunction with payment instruments is the property of the Bank or its suppliers.

The customer will only acquire user rights over the software, programs and applications that the Bank supplies. He undertakes to comply fully with the advice and directions given by the Bank as to their use, and will not in any way, shape or form whatsoever, make them available to third parties, or copy,

decompile, adapt or otherwise alter them in any way. Ownership and copyright rights are governed by the provisions of the Luxembourg law of 18 April 2001 on Copyright, Neighbouring Rights and databases, as amended.

The Bank may claim damages from the customer for each copy made or for each use in violation of the provisions of these terms and conditions without affecting the right of recourse open to the owner of the above mentioned intellectual property rights.

10. Amendments to these terms and conditions

The Bank is entitled to amend these terms and conditions without notice of termination. The proposed amendments will be sent either by e-mail, by simple letter or by publication on the internet pages of the online banking services or on the Bank's general website. One month after you will have been informed of the amendments, you will be deemed to have accepted such amendments, and the new terms and conditions will come into force. If new legislation or other regulations come into force immediately, and this causes a change in the conditions for payment instruments, the Bank may apply the new regulations immediately.

11. Notices

The customer is liable for notifying the Bank of any changes in his/her name or address. Notices sent by the Bank to the customer with regard to the customer's payment instrument shall be deemed to have reached the customer no later than on the seventh day after despatch if the notice is sent by registered post to the address that is registered in the Bank's customer database, or is otherwise known to the Bank.

Notices from the Bank that are of a general nature may be published electronically on the Bank's website. Such notices shall be deemed to have been received by the customer no later than 30 days after publication.

12. Limitation of the Bank's liability

The Bank shall not be liable for any damage that may arise as a result of payment instruments containing incorrect information that the customer has affirmed to be correct when the payment instrument was ordered.

The Bank shall not be held liable for damage or inconvenience due to operational breakdowns or other interruptions in computer systems or telecommunications used for this purpose by the Bank or by another party that accepts payment instruments issued by the Bank.

In addition, the Bank shall not be held liable for any damage resulting from a legal enactment, intervention of a public authority, act of war, strike, blockade, boycott, lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts applies even if the Bank itself is subjected to or takes such conflict measures.

The Bank is not liable to pay compensation for damage which arises as a result of other causes if the Bank has acted with normal care. The Bank is liable to the consumer for indirect damage only if the damage was caused by gross negligence on the part of the Bank. Otherwise, the Bank shall in no case be liable for indirect damage.

13. Applicable law and jurisdiction

The interpretation and application of the agreement regarding the payment instrument, including these terms and conditions, shall be in accordance with Luxembourg law and the courts of the City of Luxembourg are exclusively competent for any disputes arising under or in connection with its application, interpretation or execution