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**GENERAL TERMS AND CONDITIONS CONCERNING MANDATUM  
ASSET MANAGEMENT LTD'S INVESTMENT SERVICES**

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## 1. DEFINITIONS

**Agreement.** Agreement refers to an agreement concluded between the Client and the Company concerning the offering of investment services, to which these Terms and Conditions are attached.

**Assets.** Assets mean the Client's cash assets, Financial Instruments and other assets that are covered by the Agreement and their returns, their related rights and receivables and assets that have replaced them.

**Banking Day.** Banking Day means a day on which banks are generally open in Finland.

**Clearing Date.** Clearing Date refers to the date on which a Financial Instrument trade is cleared.

**Clearing House.** Clearing House means a Finnish or foreign entity that has an official permit and operates under the supervision of an authority, whose task it is to clear any orders carried out in the Marketplace.

**Client Classification.** The Company classifies the Client as a Non-Professional Client or Professional Client in accordance with the Act on Investment Services. The classification impacts on the extensiveness of investor protection and the applicable procedures, such as assessments of a service's appropriateness and scope of the disclosure obligation.

**Client.** Client refers to the party operating on its own behalf in relation to the Company and with which the Company has concluded an Agreement.

**Company.** Company refers to Mandatum Asset Management Ltd., Business ID 2608438-8.

**Custodian.** Custodian refers to a Finnish or foreign custodial institution chosen by the Company that operates under the supervision of an authority, which safekeeps the Client's assets based on a separate agreement.

**Fee Arrangement.** The Fee Arrangement refers to the arrangement between the securities broker and the Company based on which the Company receives or pays, directly or indirectly, part of the commissions charged to the Client.

**Financial Instrument.** In these Terms and Conditions, Financial Instrument refers to a security, collective investment undertaking unit, money market instrument and derivative contract that is the object of the Service and defined as a financial instrument in the Act on Investment Services. The concept of 'Financial Instrument' is broader than the concept 'security' and also includes securities referred to in the Securities Markets Act.

**Legal Representative.** Legal Representative refers to a person who is entitled, based on an authorization given by the Client in the Agreement or otherwise or based on the statutory right of representation, to give on behalf of the Client to the Company stipulations and instructions that are binding to the Client and to control the investment assets that are covered by the Agreement. What is referred to in these Terms and Conditions as Client, is also applied to the Legal Representative, as applicable.

**Limit Price.** Limit Price means the minimum price defined by the Client for his/her sale orders and the maximum price for his/her purchase orders.

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**Market Rules.** Market Rules refer to decisions made based on legislation and official regulations and instructions, and regulations, rules and instructions of marketplaces and clearing houses and the business practice in force at any given marketplace.

**Marketplace.** Marketplace refers to a regulated market, a multilateral trading facility or an organized trading system, as defined in the Act on Trading with Financial Instruments (28.12.2017/1070).

**Non-complex Financial Instrument.** Non-complex Financial Instrument refers to, among other things, stocks subject to public trading, many bonds and the fund units of all Finnish investment funds.

**Non-Professional Client.** Non-Professional Client means a client who is not a Professional Client. Private individuals are primarily classified as Non-Professional Clients.

**Order.** Order shall mean an authorization binding the Client given by the Client to the Company, to buy or sell Financial Instruments or to carry out other measures linked to the Financial Instruments.

**Professional Client.** Professional Client means a Professional Client as referred to in the Act on Investment Services (14.12.2012/747).

**Receiving Investment Service Company.** Receiving Investment Service Company means a company that has been granted an investment service license and which is responsible for executing on the Marketplace the Order transmitted by the Company.

**Security.** Security means a security or derivative contract in physical form or in book-entry form, as referred to in the Securities Markets Act (14.12.2012/746).

**Service.** Service refers to the investment or ancillary service defined in the Agreement that is the object of these General Terms and Conditions.

**Wealth Management.** Wealth Management means the right of the Company pursuant to the full-mandate Agreement to independently manage the Client's assets.

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## 2. GENERAL TERMS AND CONDITIONS RELATED TO OFFERING THE SERVICES

### 2.1 Purpose and scope of the Terms and Conditions

These Terms and Conditions apply to the Agreement between the Client and the Company concerning the offering of the Services.

These General Terms and Conditions shall be complied with in a contractual relationship between the Company and Client also in cases where the Client and the Company have not, exceptionally, concluded a written Agreement on the Service.

### 2.2 Client Classification

Before offering the Service, the Company classifies the Client according to the Act on Investment Services as a Non-Professional Client, Professional Client or as an eligible counterparty. The Act includes detailed regulations on the factors impacting classification. Client classification impacts the extensiveness of investor protection and the applicable rules of procedure. A Client is classified as a Non-Professional Client unless otherwise required by the legislation or if the client classification has been changed by request of the Client. A Non-Professional Client is covered by more comprehensive investor protection. The investor protection of a Professional Client is less comprehensive and Professional Clients are not covered by the Finnish Investors' Compensation Fund. Neither do all the procedures linked to the disclosure obligation and obligation to request information followed by the Company apply to Professional Clients. The Client has the right to request, in writing, a change to the client classification made by the Company. The Company shall consider, on a case-by-case basis, the prerequisites for changing the classification and whether it approves the Client's application to change the client classification. The Company is not obliged to approve the Client's application for changing the client classification.

### 2.3 Fees and charges

The fees and charges charged for the Services included in the Agreement and for taking care of related tasks are specified in the Agreement and in the price list valid at any given time.

Fees shall be collected from the cash account specified in the Agreement in arrears during the calendar month after the end of each invoicing period, as defined separately. The Client shall ensure that the account contains the funds necessary to cover the fees when they are collected. The Client is obligated to pay penalty interest for the late sum in accordance with the interest legislation valid at the time. If the account does not have enough to cover the fees, the Company shall have the right to enter the amount to be collected in the account as the Company's receivable.

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#### 2.4 Delivery of information to be sent to the Client and amending client data

All the orders, instructions and other notifications linked to the Agreement, which have been stipulated to be made in writing, must be given by letter or email. The parties may also agree on another form of communication, for example through the Web Service.

The Company shall send information and other material to the last address provided by the Client or to the Client's address obtained from the population register, unless otherwise has been agreed with the Client. Unless otherwise indicated, the Client shall be considered to have received the information within the time frame referred to in section 2.5.

If the Client uses an electronic archive, the Company has the right to send material to the Client's electronic archive instead of sending it by post. The Client will be considered to have received the information or material at the latest on the seventh day after it has arrived in the electronic archive.

The Client is obligated to notify the Company of any changes taking place in the information the Client has given the Company, such as the Client's name, address, domicile, home country, tax status and contact person without undue delay. The duty to report also applies to changes in the situation of a Professional Client, which can impact the client classification. The Company shall have the right to update the Client's address based on information obtained from the Population Register Centre or other official body.

The Company is not liable for any loss that may result from the Client failing to inform the Company about changes to his/her information or for the Client's address in the population register not being up to date.

#### 2.5 Client's complaint obligation

The Client must verify all reports and other notifications received from the Company. If the Client detects errors or negligence in the Company's actions, the Client must file a complaint in writing without delay to the Company.

The Client shall be seen to have approved the measure as it stands unless the Client files a complaint on the measure within 7 days from receiving the information. The Client shall be considered to have received the information within 7 days of when the notification concerning the measure was sent to the Finnish address the Client provided to the Company, unless otherwise indicated. If the address provided to the Company is a foreign address, the time period is 14 days.

If the Client relinquishes his/her right to receive the notifications referred to above in section 2.4, the Client's complaint period begins from when the measure was taken.

When the Client has been notified of a possible conflict of interest between the Client and the Company or the Client and another client of the Company, the Client shall be considered to have accepted the situation if he/she does not, without delay, file a complaint with the Company concerning the matter. The Client shall be given, upon request, additional information on the conflict of interest.

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## 2.6 The Company's right to rectify

If the Company notices that it has mistakenly recorded into the Client's safe custody or assets that do not belong to the Client, the Company shall have the right to rectify the error. If the Client has, due to the error, gained control of the assets, the Client shall commit to allowing the immediate return of the assets to the Company. The Company shall inform the Client without delay in writing that the error has been rectified.

If the reason for the obligation to rectify is not attributable to the Company, the Company shall have the right to collect from the Client the costs the Company has incurred related to the above-mentioned error.

## 2.7 The Company's lien

Yhtiöllä säilytyksessä oleva ja/tai Omaisuudenhoidon piirissä kulloinkin oleva Omaisuus ja siihen perustuvat saatavat ja oikeudet ovat Yhtiöllä Asiakkaan Sopimuksen mukaisten velvollisuuksien täyttämisen vakuutena. Yhtiön panttioikeus koskee myös sellaista Asiakkaan Omaisuutta, joka on näiden ehtojen perusteella annettu kolmannen säilytettäväksi.

The Assets in the Company's safe custody and/or covered by Wealth Management at any given time and the receivables and rights based on them act as collateral for the Company to fulfil the Client's obligations in accordance with the Agreement. The Company's lien also applies to the Client's Assets that have been given to third parties for safe custody based on these Terms and Conditions. The lien also includes the return on the Client's aforementioned Assets and the Assets replacing them.

The lien corresponds with the Company's receivables' capital, interest, penal interest, collection costs and all other costs linked to the custody and management of the lien that are necessary in terms of the lien's custody and costs linked to the realization of the lien. If the Client fails to pay a debt that has been matured or otherwise fails to meet an obligation for which the lien serves as collateral, the Company shall be entitled, without consulting the Client, without seeking a sentence or decision or without following the formalities stipulated in the law and without announcing the sale of the lien, to liquidate the lien on the Marketplace or in some other manner that it deems suitable. The Company must give advance notice of maturing of its obligation and of the conversion of the lien into cash. Regardless of what is said above, the lien can be liquidated immediately after maturing of the debt, if the Client cannot be reached and it is justified to assume that the value of the lien will decline to such an extent that the collateral does not cover the pledgee's receivables.

The profit resulting from the liens through liquidation shall be used to pay the Company's receivables from the Client in the order that they mature. Any profits remaining after the sale of the assets shall be reimbursed to the Client.

## 2.8 Lien arising from legislations

The Company pledges the Financial Instrument belonging to the Client to a clearing house or a settlement agent, as defined in the Securities Markets Act, as collateral for the fulfilment of the Client's liability resulting from the sale of the security in question.



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## 2.9 The Company's other rights and obligations

The Company shall have the right to take all measures necessary to preserve and protect the Client's Assets and rights. However, the Company is not obligated to take other measures than what has been agreed on in the Agreement. Measures other than those stated in these Terms and Conditions and in the Agreement shall be decided on separately in writing by the Client and the Company.

The Company is not obliged to report to the Client on any class action suits that apply to a Financial Instrument that has been or is included within the scope of the Service, even if the Company becomes aware of such class action suit.

## 2.10 The Company's duty of care and suspicious transactions

The Client ensures that no suspicious or criminal elements are linked to the origins of the Assets that are the object of Service and deposited for safe custody. The Client also commits to providing additional information on the origins of the Assets to the Company when requested to do so. If, however, the Company notices that the structure or size of the Client's Orders, the size of the company or the location of the domicile differ from the norm or they do not have any apparent financial purpose or they are not compatible with the Client's financial situation or business, the Company must, in accordance with the Act on Preventing Money Laundering and Terrorist Financing and other regulations concerning the prevention of money laundering, use appropriate diligence to investigate the principles and the purpose for which the Services are used.

If the Company, having fulfilled the duty of care specified above or otherwise, has reason to suspect that the Assets are of illegal origin, are being used to finance terrorism as defined by criminal law or involve misuse of insider information, it has the duty to interrupt the Services for further investigation or to refuse a measure and always to report the matter to the Money Laundering Clearing House of Finland or other legal authority without delay and, upon request, provide the authorities with all information and documents that may be of significance to an investigation of the matter.

If refusing to carry out a measure or its interruption would be likely to make it difficult to discover the beneficiary, a business transaction may be carried out, after which the matter must be reported immediately to the Money Laundering Clearing House of Finland or other legal authority. The Company is legally prohibited from informing the person or entity under suspicion that they have been reported to the authorities.

The Money Laundering Clearing House of Finland or other authority can give the Company an order to refrain from carrying out a business transaction for no more than ten (10) banking days, if this refrainment is necessary for the authority's preliminary inquiry measures.

If the Company has reason to suspect illegal misuse of insider information or market manipulation in the Client's business, the Company must report this to the Financial Supervisory Authority and the Company must not reveal to the Client that it has made such a report. The Company is then liable for the financial losses to the Client only if the Company



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has failed to take the precautions that could reasonably be required of it, considering the circumstances.

The Client is aware of the Market Abuse Regulation and Securities Markets Act's provisions and other regulations applying to insider status. The Client commits to informing the Company in writing of his/her insider status and the related trading restrictions. The Company shall trade in Securities that are subject to insider regulations applying to the Client only in accordance with an order given separately by the Client. The Client is solely responsible for complying with insider regulations or similar regulations that concern the Client.

## 2.11 Confidentiality and disclosure of client data

The management and personnel of the Company and those working by order of the Company are bound by confidentiality pursuant to the Act on Investment Service Companies valid at any given time, concerning the Client's order, financial position, private circumstance or business or professional secret.

The Company shall process client data in compliance with the non-disclosure obligation and data protection regulations laid down in legislation at any given time. The Company shall have the right to use services provided by companies belonging in the same group of companies as well as external assistance to manage the tasks and measures under the Agreement. The Client's data, personal data included, can be disclosed to the extent necessary to manage the tasks and measures.

If the Company is forced to disclose, during the implementation of tasks in accordance with the Agreement, the Client's contact details or other confidential client data to third parties, the Company is responsible for ensuring that these third parties are subject to such agreements of nondisclosure that correspond in terms of content with the nondisclosure regulations of the Act on Investment Service Companies.

The above-mentioned party to which the Company is entitled to disclose client data concerning the Client for a reason based on these Terms and Conditions, can be, for example, an authority that is entitled, based on applicable legislation, to receive the Client's client data, a Finnish or foreign custodial institution that holds the Client's assets in safe custody, UCITS, Marketplace or a credit institution or investment service company used by the Company to assist in producing the Services under this Agreement.

The Company, its holding company as provided in the Act on Investment Services and an investment service company consortium are entitled to disclose the above-mentioned information to a prosecutor or investigating authority for the solving of a crime and to other authorities that are entitled to receive such information according to the law.

The Client understands that the Company processes the Client's personal data (both the data provided by the Client him-/herself, alike the data that the Company is entitled to obtain from other reliable data sources) to the extent necessary to implement the Agreement and to fulfil the tasks under the Custody Agreement, and in order for the Company to meet its legal obligations. The Company can also process the Client's personal data in order to provide the Client with information concerning changes to

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regulations/terms and conditions related to the Agreement, Financial Instruments, products and services, etc. The Company can supply the information using electronic means of communication, for example to the email address provided by the Client.

The Client's personal data can also be processed by Mandatum Life Insurance Company Limited or the companies that belong to the same economic interest group as Mandatum Life Insurance Company Limited for direct marketing purposes, for customer due diligence purposes and in order to implement the Service, unless the Client prohibits the Company from using the data for this purpose. The Client is entitled to check his/her own personal data and to exercise his/her other rights related to personal data in accordance with the valid legislation and the Company's data protection policy. If the Client wishes to exercise his/her personal data rights, the Client must contact the Company. The Client accepts that the Company discloses the Client's data to other securities intermediaries, deposit banks, clearing organisations or similar bodies regardless of the recipient's country of location, in order to enable the execution of the Client's Order or to facilitate the processing of the Order.

The Company's data protection practices are available from the Company's business location and from its website.

#### 2.12 Minors and guardianship

The guardians who represent the interests of an underage Client shall together sign and terminate the Agreement on behalf of the underage Client. A guardian appointed as the sole guardian of the underage Client shall have the right to sign and terminate the Agreement alone. Either guardian, also alone, shall have the right to give the Company the Orders of the underage Client; these include purchase and sales orders and subscription orders, unless the Company has been instructed otherwise in writing.

The Company must be notified of a guardianship and of any changes there to without delay and in writing.

#### 2.13 Recording and saving of phone calls

The Company shall have the right to record and save its phone calls with the Client. The Company shall have the right to use telephone recordings to substantiate an order, to develop customer service, for risk management purposes and as proof in the resolution of possible disputes. The Company is entitled to disclose the telephone recordings to a supervisory authority on request.

#### 2.14 Force majeure

The Company is not liable for losses arising from force majeure.

Force majeure means a factor that prevents the Company from fulfilling its obligation and which is unpredictable, cannot be prevented by the Company and has a cause-and-effect relationship with the non-performance of the obligation. Force majeure can be, for example, a disturbance in the supply of electricity, telecommunications or information systems, a fire, natural disaster, earthquake, war, pandemic, rebellion, strike, lockout or other industrial action.

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## 2.15 Investors' Compensation Fund

The Company is a member of the Finnish Investors' Compensation Fund. The Compensation Fund covers the payment of investors' undisputed and outstanding claims when the Company is unable to pay them within the given time frame for reasons other than temporary insolvency. The investor shall be paid 90 per cent of his/ her claim, up to a maximum, however, of EUR 20,000. The Fund does not cover losses arising from a decline in stock prices or bad investment decisions; the Client is liable for the consequences of his/her investment decisions. The Compensation Fund only covers the claims of Non-Professional Investors.

## 2.16 Changing the Agreement Terms and Conditions

The Company is entitled to change the Terms and Conditions and the related price lists. Changes to these General Terms and Conditions or to the Company's price list shall enter into effect on the thirtieth day after the day on which the Client is considered to have received the information about the amendment. If the Client does not accept the change, he/she shall have the right to terminate the Agreement within the stated time frame and in accordance with these General Terms and Conditions, without the termination taking place within the termination period specified in section 2.18.

### 2.16.1 Amendment that reduces the Client's rights

The Company shall inform the Client in a permanent manner either through the post or electronically on the Web Service, of any amendments to the Terms and Conditions that increase the Client's obligations or reduce his/her rights and do not result from a change in legislation or an official decision. Such an amendment shall enter into force on a date specified by the Company, however, no earlier than at the beginning of the calendar month that begins 30 days after the notification has been sent to the Client. The Agreement shall continue with the amended contents unless the Client notifies the Company in a permanent manner within 30 days of the notification having been sent that he/she does not accept the amendment proposed by the Company. If the Client does not accept the amendment, the Client and the Company shall have the right to terminate the Agreement prior to the amendment taking effect, in accordance with section 2.18 of these Terms and Conditions.

### 2.16.2 Other amendments

If the change of the Terms and Conditions does not add the Client's obligations or reduce his/her rights or result from a change in legislation or a decision by an authority, the Company shall be entitled to announce the changes on the Company's website. The Company shall provide notice of any changes to service charges and other fees under the Agreement in the service price list. Such a change to the Terms and Conditions or to the service price list shall enter into force no earlier than at the beginning of the calendar month that begins 30 days after the amendment is announced. If the Client does not accept the change, the Client and the Company shall have the right to terminate the Agreement prior to the amendment taking effect, in accordance with section 2.18 of these Terms and Conditions.

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## 2.17 Transfer of the Agreement

The Agreement is binding on the parties and their legal successors. The Client shall not have the right to transfer its rights and obligations under the Agreement to a third party without the Company's consent. The Company shall have the right, without the Client's consent, to transfer the rights and obligations, or any part thereof, under the Agreement to another company belonging to the same Group or as part of a transfer of the Company's business.

## 2.18 Termination and cancellation of the Agreement

The Client has the right to terminate the Agreement to end within five (5) days of the Company having received the notice of termination.

The Company is entitled to terminate the Agreement to end within thirty (30) days of the Client having received the notice of termination.

Termination must be carried out in writing.

The parties are entitled to cancel the Agreement without a period of notice if the other party:

- has materially neglected its obligations under the Agreement or in another material way breached the Terms and Conditions of the Agreement or manifestly misused the Service offered based on the Agreement or;
- is placed in debt restructuring, liquidation or bankruptcy or it is otherwise justified to assume that the party has become insolvent.

Orders that are open due to a termination notification or the termination of the Agreement shall end, unless otherwise agreed between the parties. Outstanding subscription and redemption orders shall be handled in accordance with applicable law and the rules of the relevant Market Rules.

The Client is obliged, at his/her own cost, to make asset transfers to accounts and a custodial institution of his/her choice.

## 2.19 Dispute resolution and governing law

Disputes arising from these General Terms and Conditions shall be settled in the Helsinki District Court and are subject to Finnish law. The consumer-customer referred to in the Consumer Protection Act is entitled to institute legal proceedings also in the district court of his/ her domicile in Finland.

Any version of the Agreement and these Terms and Conditions in a language other than Finnish is a translation of the original Finnish version. If differences exist between the text in another language and the Finnish text, the Finnish text shall take precedence in interpreting the Agreement, Terms and Conditions and its attachments.

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### 3. GENERAL TERMS AND CONDITIONS CONCERNING CUSTODY

#### 3.1 Custody of Financial Instruments

Finnish Financial Instruments may be kept in fund management companies or in a unitholder register managed by an outsourced service provider under the Client's name.

Foreign Financial Instruments may be kept in a credit institution of the Company's choosing in Finland or abroad, or in an investment services company or in some other reliable manner ("sub-custodian").

As a general rule, foreign Financial Instruments are held in joint accounts that are opened in the Company's name and which are held by a foreign sub-custodian and are subject to local laws. Client-specific and detailed records are kept of the Client's holdings in the Company's or its service provider's custodial accounting system. In the bookkeeping of a foreign custodial organisation, the holdings are entered as the Company's assets. Foreign Financial Instruments can, however, also be kept in an account opened in the Client's name.

By signing the Agreement, the Client authorises the Company to request and receive from the sub-custodian all of the necessary information and to provide the sub-custodian with instructions and regulations concerning the assets.

As foreign sub-custody is subject to local laws, the Client's rights may differ from his/her rights related to Finnish Financial Instruments. When Financial Instruments are held in a joint account, the Client's right to the assets in the account may consist of the right to a share of the Financial Instruments kept in the joint account or some other joint ownership right based on foreign laws. The participation of a single shareholder or owner in the general meeting of a foreign company or other shareholders' meeting is thus often not possible.

In terms of Financial Instruments that are kept in a joint account, the Client's securities may be subject to collateral and set-off rights that deviate from Finnish rights. In joint custody accounts, there is the risk of Clients' Financial Instruments being mixed up with the Company's, the sub-custodian's or other clients' assets. This may have an impact on the segregation of assets in insolvency situations.

Ownership and trading in foreign Financial Instruments may be linked to political, financial, legal, taxation and other unpredictable risks that deviate from investments in Finnish securities and Financial Instruments and which the Client is solely liable for. The Client alone is also liable for losses arising from the insolvency of the sub-custodian. The Company is only responsible for carefully selecting the sub-custodians it uses and for monitoring their operations.

If the clearing of a Financial Instrument transaction, the payment of returns or other company transaction takes place in a currency other than the currency of the Client's cash account, the Company shall have the right to convert the currency-denominated transactions to the currency of the cash account in a manner chosen by the Company at the Client's expense. The payment shall be entered in the Client's cash account at the latest on the

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tenth (10) banking day after the sub-custodian has entered the payment in the Company's account.

The Company shall charge tax on the payment of returns if required by tax laws. If the application of the tax rate under tax agreements entails acquiring and/or delivering a report for taxation, the Client is responsible for acquiring such a report and submitting it to the Company.

The Company shall forward to the Client the information it receives from the sub-custodian on share issues and similar company transactions that call for measures by the Client. The Company shall transmit the Client's Order to the sub-custodian to be implemented but cannot guarantee that the Order will be executed.

The Client's orders are binding, unless the sub-custodian approves an amendment to or the cancellation of the Order. If the Client does not provide the Company with the required instructions within the time frame laid down in the notification, the Company has the right, but not the obligation, to approve the measures proposed by the sub-custodian. The Company is not responsible for the accuracy of the information delivered by a foreign sub-custodian and forwarded by the Company.

### 3.2 Measures under the Agreement

The Company shall keep a record of all of the subscription and redemption orders made by the Client and transmit the orders to the Receiving Investment Service Company for execution. The Company shall forward the returns from the disposal of the Financial Instrument to the Client and take care of the official reporting related to the Orders.

The Company shall pass on the dividends, profit shares, interest, capital instalments and other return payments to be paid to the Financial Instruments in its custody to the Client by the due date if the Company has received funds to cover these from the payer.

If the due date is not a banking day, the funds shall be paid on the first banking day after the due date. If returns or profit shares are paid directly to the Client from the Financial Instrument, the Company is liable only for keeping the securities in the custody account.

The Company shall ensure that the payments, rights and limitations are entered in the Client's custody account in accordance with the Orders given by the Client. The Client is responsible for ensuring that the documentary evidence provided to establish the legal grounds for the entry application is sufficient and correct. The Client is responsible for supplementing any missing information in the documentary evidence.

The Company has the right, but not the obligation, to take measures besides what is stated in these Terms and Conditions if such is deemed necessary to preserve the Client's rights.

The Company has the right to open, on behalf of the Client, a separate book entry or custody account for Financial Instruments that are subject to a pledge, foreclosure, confiscation, or a similar security measure.

Custody Services terminate when the Client has delivered the disposal request concerning the Financial Instruments to the Company.



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### 3.3 Nominee-registered Financial Instruments

Nominee-registered securities primarily cannot be used as the means of exercising the owner's right to participate in shareholders' meetings or his/her right to vote. If the owner of nominee-registered book entries wishes to participate in a shareholders' meeting and exercise his/her voting rights and right to be heard in the meeting, he/she must be registered in the temporary list of shareholders concerning the said Financial Instrument maintained by the relevant central securities depository in the manner presented in the notice to the Annual General Meeting of the target company/company in question.

### 3.4 Inspection period for Financial Instruments

The Company shall reserve five (5) banking days for inspecting the Client's Financial Instruments that are to be held in custody. The period begins once the Company has received all of the reports necessary to perform the measure requested by the Client. The Company is not liable for losses arising from deadlines possibly expiring during the above-mentioned period, nor for obligations maturing before entry into the custody system.

### 3.5 The Company's liability

The Company is liable for the Financial Instruments that are placed in custody in the manner specified in the Agreement and in these Terms and Conditions for the period that they are held by the Company.

However, if a Financial Instrument that has been placed in custody is lost or destroyed for a reason attributable to the Company, and if the Company cannot reasonably acquire another similar Financial Instrument or one of the same amount, the Company shall replace it at the fair market price of the day of the incident. If the Company has compensated the Client for a lost Financial Instrument that is later found, ownership of the found Financial Instrument shall transfer to the Company.

The Company is liable for direct losses incurred by the Client due to the Company's error. The maximum liability for losses shall be limited to the market value of the lost or destroyed assets at the moment when the Company's error is observed or should have been observed. The Company is not liable for the insolvency or bankruptcy of foreign sub-custodians or central securities and clearing depositories or marketplaces, nor for losses arising from disturbances to their systems.

The Company is not liable for indirect losses or losses to a third party. Indirect losses are considered to be, for example, loss of income, unrealised returns, exchange rate losses, disturbances caused in other contractual relationships, and the demands of a third party.

The Company is not liable for losses arising from erroneous information received from a third party. The Company is not obligated to investigate the authenticity of information or documents received from the securities owners or sub-custodians.

The Company is not liable if securities registered in Euroclear Finland Oy or in another domestic or foreign central securities depository are burdened by a legal error, such as third-party ownership or lien that the Company was previously unaware of.



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### 3.6 The Client's liability

The Client shall provide the information and documents that are required to perform the custody-related measures, shall be liable for the accuracy of the information given, and shall compensate the Company for losses and costs the Company incurs due to erroneous information.

The Client is obligated to compensate the Company for losses and costs arising from the Client failing to meet its obligations in accordance with the Agreement and these Terms and Conditions. Such losses can include, e.g., additional costs and work caused by a contractual breach, sanctions paid by the Company and costs arising from changes in exchange rates.

If the Client's holding exceeds or falls below the flagging threshold pursuant to chapter 9 of the Securities Market Act, the Client is obligated to directly inform the relevant body of such in the manner prescribed by the law and Market Rules.

### 3.7 Information to be sent to the Client

The Company shall send a quarterly account statement to the Client, stating the Financial Instruments in custody at the end of the previous reporting period.

At the Client's request, the Company shall supply the Client with an account statement more frequently. In this case, the costs resulting from supplying the account statement shall be charged for supplying the account statement.

The Company is not obligated to provide the owner of the security with information about an event that has been provided solely for the purpose of providing the Company with information.

The Company is not obligated to inform the Client of a possible class action suit or other legal action that concerns the Financial Instrument that is or was in custody, even if the Company becomes aware of such legal action.

### 3.8 Validity and termination of the Agreement

When the Agreement ends, the securities in custody shall be transferred to another book-entry account/to other securities custodianship indicated by the Client after the expiry of the Agreement, provided that the Client has paid the Company the fees, charges and order receivables related to the securities account, to the book-entries and to other securities custody and securities.

If, despite the Company's enquiries, the Client fails to indicate another book-entry account, securities account or other securities custodianship, the Company shall have the right to sell the Financial Instruments that are being held in custody. The Company shall sell the Financial Instruments in custody, if possible, through a marketplace and not before 30 days have passed since the Company, after the Agreement expires or in connection with the termination of the Agreement, notified the Client in writing of the obligation to indicate a new book-entry account, securities account or securities custodianship. The Company shall pay the proceeds from the sale to the Client, minus the costs and receivables incurred by the Company.

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The Company is not liable for losses arising from deadlines possibly expiring after the Agreement has expired. The Company is also not liable for losses arising from deadlines possibly expiring during the termination period when the Client terminates the Agreement if the Client has not provided instructions regarding the termination period.

Unless otherwise indicated, the Client will be considered to have received the notification or information within the time frame referred to in section 2.5. Otherwise, what is stipulated in clause 2.18 shall be applied to the termination of the Agreement.

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#### 4. GENERAL TERMS AND CONDITIONS CONCERNING THE TRANSMISSION OF ORDERS

##### 4.1 Appropriateness assessment and the Financial Instruments to be transmitted

A Non-Professional Client can only give the Company Orders concerning Non-complex Financial Instruments. A Professional Client can give Orders concerning all of the Financial Instruments offered by the Receiving Investment Service Company regardless of their type.

The Company is not obliged to assess the appropriateness of the Service or Financial Instrument for a Non-Professional Client when the Order takes place on the Client's initiative and concerns a Non-complex Financial Instrument.

The Company is not obliged to assess the appropriateness of the Financial Instrument when offering the Service to a Professional Client.

##### 4.2 Service's opening hours

The Client can give the Order to the Company over the phone, in writing or by email during the opening hours of the Service on a Banking Day between 9 am and 4 pm, or in some other manner agreed on in the Agreement in each case.

##### 4.3 Right to use the Receiving Investment Service Company's services in the execution of Orders related to Financial Instruments

The company uses the Receiving Investment Service Company to help in managing tasks related to the Financial Instruments such that the company further transmits the Order given by the Client to the Receiving Investment Service Company for execution on the Marketplace.

If the Client is subjected to any losses due to the actions of the Receiving Investment Service Company, the Company shall take measures that it deems reasonable to claim compensation from the party causing the losses or to assist the Client in claiming compensation. The Company shall pay to the Client, without delay, the portion of the compensation that belongs to him/her.

##### 4.4 Foreign orders

If the Client gives an Order concerning Financial Instruments traded outside Finland, the Client shall understand and accept that Market Rules other than Finnish ones shall be applied in managing the Order, as applicable, and that the Client shall also be bound by these foreign Market Rules. Foreign Market Rules can differ significantly from Finnish Market Rules.

##### 4.5 Giving and approving Orders

A separate Order shall be made for the buying and selling of Financial Instruments. The Client shall give Orders to the Company by phone, letter or electronically. The Company has the right to send written information on the Order to the Client by letter, email, through the Web Service (if the Client uses the Web Service) or in another manner separately agreed with the Client. The Client accepts that special risks are linked to using the

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mentioned communication channels, for example, because the message may not arrive, the message can be intercepted by third parties, or a third party may alter the contents of the message. The Company is entitled to rely on the authenticity and accuracy of the Order it receives. The responsibility for the arrival of the Order at the Company lies with the Client.

The Company cannot receive an Order from the Client before the required information on the Client is recorded in its information systems, including an identification code. A Client, who is a legal person, shall give the Company a valid LEI code for information purposes. If a Legal Representative acts on behalf of the Client, the information must also be provided on the Legal Representative. The Company can receive an Order after the Company has received the necessary information and the Company has had a reasonable amount of time to update their information in their information systems and to carry out any other necessary measures in order to ensure the accuracy of the supplied information.

The Order will enter into force when the Company has received more detailed and sufficient information on it as described below and received the Order. The content and arrival time of Orders sent by email or through the Web Service are verified through the Company's information system. The Company must always record the content of a verbal Order and the Company is obliged to record telephone conversations with the Client that are related to the Order. If the Client gives a verbal Order, the Client shall be aware of the possibility of misunderstandings related to this.

An Order given by a Client shall include:

1. The name of the Client that has given the Order and, if another person represents the Client, the name of this representative;
2. Information on whether it is a purchase or sales order;
3. Financial instrument and amount;
4. Terms and conditions concerning the price (e.g. Limit Price);
5. Validity of the Order;
6. An authorization possibly given by the Client to execute the Order during its period of validity in a manner that the Company sees fit;
7. Other information required for the execution of the Order and clearing of the trade.

The Company is entitled to refuse to transmit an Order that is incomplete.

The Company is not obliged to transmit an Order if the Company assumes that it may be in breach of regulations, official guidelines or the established rules of the regulated market or markets in question.

#### 4.6 Validity of the Order

The Order given by the Client is valid for a fixed period of time. If the Order does not include a specified period of validity, it is valid on the Banking Day on which the Order was made. If trading has finished at the time the Order is received, the Order will be valid on the next Banking Day.

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The Order becomes automatically void if the Marketplace's trading system removes an Order already saved in the Trading System, for example, because the dividend or subscription rights are detached, a share is split, a share issue is carried out, types of equity or shares are combined, a merger or demerger is implemented. An Order concerning a bond does not become void when the interest on a debt Financial Instrument is detached.

The Client has the right to change the Order he/she has given or to cancel an Order he/she has given before making a binding offer leading to a trade or making a trade. The change or cancellation shall enter into force when the Company has received it and the change or cancellation has been saved in the Marketplace's trading system. Increasing the amount of the object of the Order or changing the price condition shall be considered to be a cancellation of the Order and at the same time giving a new Order. Changing the Order may impact its position of seniority. If the Company has begun measures to fulfil the Order, the Order can only be cancelled if the Client compensates the Company for the costs and losses resulting from the cancellation of the Order. The Order cannot be altered or cancelled to the extent that it has already been executed.

#### 4.6.1 Management of the Order

Once the Company has received the Order, it shall manage it carefully and with the interests of the Client in mind. The Company transmits the Order to another Receiving Investment Service Company for execution, in which case the Receiving Investment Service Company's principles for the execution of Orders shall be complied with in executing the Order, unless the Client provides specific instructions that deviate from the operating principles. When a Client gives an Order, the Client is deemed to have approved the Receiving Investment Service Company's principles for the execution and transmission of Orders valid at any given time.

The Order shall be transmitted for execution without undue delay unless it has been separately agreed with the Client that the Order shall be managed at a time that the Company sees fit or an otherwise agreed time for the execution.

#### 4.7 Notification of the transmission of an Order

The Company shall notify the Client that an Order has been transmitted by the latest during the next trading day, being a Banking Day, with a notice sent to the Client, unless otherwise agreed with the Client.

#### 4.8 Right to cancel an Order or trade

In addition to these Terms and Conditions, the Market Rules for the Marketplace in question shall be applied to trades executed in the Marketplace.

The Client shall not be entitled to make Orders whose pricing is not appropriate in the manner described in the Marketplace's Market Rules or whose purpose is, together or individually, to inappropriately impact the price formation, which do not have a financial purpose or which are used to delay or prevent the access of other security brokers into the trading system. The Company is entitled to refuse to transmit the Order for execution if the Client's Order is incomplete or the Client has in a material way failed to meet its obligations in accordance with the Terms and

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Conditions, the agreement between the Client and Company or the Market Rules or the Company has reason to suspect the misuse of insider information or the distortion of a security's stock price or any other measures in breach of the law or regulations. The Client must compensate any losses resulting in this way to the Company.

The Trade can be cancelled only in accordance with the Market Rules. The Company or the Receiving Investment Service Company has the right, without consulting the Client, to cancel the Client's Order or a trade made based on the Order if the Order or trade is in breach of the Market Rules according to the Company's or Marketplace's view. The Marketplace is also entitled to cancel a trade made based on the Order made by the Client pursuant to the Market Rules. The Client is obliged to compensate any costs and losses resulting to the Company from the cancellation of the Order or trade in breach of the Market Rules.

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## 5. GENERAL TERMS AND CONDITIONS RELATED TO WEALTH MANAGEMENT

### 5.1 Wealth management authorisation

The Client authorises the Company to independently manage the Assets on the Client's behalf in accordance with the Agreement (full-mandate wealth management).

The Company is entitled to give Orders that are binding on the Client and to represent the Client in all matters related to Wealth Management. Any expressions of intent given or received by the Company cause an obligation to the Client and create rights and obligations for the Client as if the Client had themselves given or received them.

The Client shall give the Company right of use to the Client's accounts and safe custody assets that are the object of the Agreement. The Client authorises the Company to open, if required, any necessary bank, book entry, derivative and other Wealth Management-related accounts and safe custody accounts in the Client's name and to make any related agreements on behalf of the Client. The Client is entitled to receive the terms and conditions for the custodial agreement from the Company, upon request. The Company's right of use and authorisation apply to all of the measures that are necessary in order to meet all of the obligations in accordance with the Agreement.

The Company is entitled to implement all of the necessary liens and any other book entries and to record in the accounts the necessary restrictions. If the Client's Assets can be used, in accordance with the Agreement's Terms and Conditions, to cover the collateral requirement of a derivative contract or central counterparty, the Company is entitled to sign a pledge agreement related to this and other required documents on behalf of the Client.

The Company shall sign any agreements required for trading and transactions on behalf of the Client.

The Company is entitled, without consulting the Client, to use an assistant for meeting its obligations in accordance with the Agreement or to outsource its wealth management operations fully or partially to a third party. The assistant and outsourced service provider must have an official permit to carry out their activities. The Company is liable to the Client for ensuring that the Wealth Management meets the stipulations of the Agreement.

### 5.2 Assets under the Agreement

The Agreement includes the Assets located at any given time in the Client's bank, book entry and derivative accounts specified in the Agreement and its appendices, assets that have replaced these and the return on the Assets, the rights related to the Assets and other receivables, provided that the Company has a genuine possibility to manage the Assets in accordance with the Agreement.



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The amount and quality of the Assets covered by the Agreement can, in addition to the value development and commissions on the Assets, change during the contractual relationship when the Client increases or reduces the capital falling under the scope of the Agreement at any given time.

Necessary agreements pertaining to the safe custody of the Assets with the Custodian are made in the Client's name and on his/her behalf, subject to the custodial agreement. A contractual relationship or account relationship applying to safe custody is formed between the Client and Custodian in question. The Company shall only be responsible for ensuring that the appropriate care is taken in arranging the agreements and accounts and in depositing the Assets.

On the part of derivative contracts, the Company shall open for the Client clearing accounts in all of the required Marketplaces, if needed. For Marketplaces that do not apply the clearing account system, the Client accepts that the Client's position is not always differentiated from the other clients' positions with a separate client-specific clearing identification number. In this case, the differentiation takes place through accounting in the Company's internal information systems.

The Client's cash assets are held in safe custody separately from the Company's own assets, either in an account in the Client's name or in the Company's separate customer asset account in a Finnish or foreign credit institution.

The Client is entitled to make additions to or deductions from the Assets' capital during the validity of the Agreement by informing the Company of such in writing.

The Company is not obliged to approve other Assets than cash as an addition of capital.

If the Client increases the amount of Assets, the Company is entitled to reassess the fee charged for the Service and to change the fee accordingly.

### 5.3 Title of Assets

The title to the Assets or the transaction price gained from them belongs to the Client, unless the Company is the counterparty to individual purchase or selling orders or unless the Company has paid the transaction price or other consideration or payment on behalf of the Client.

### 5.4 The Company as a counterparty to an Order

Client is aware and accepts that the Company or a company belonging to the same group of companies, an entity or fund controlled by the Company, their pension foundation or pension fund or the actual executor of the trade can be a counterparty in an Order involving the Assets.

### 5.5 Assets' valuation and return

When calculating and defining the value of the Client's Assets, the Client's Assets are valued as follows:

- The Client's cash at bank is valued at nominal value.

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- The final closing price on the valuation date is used in the valuation of securities and their related derivative products. If the last quoted closing price does not provide a reliable picture of the market value of the Security, the final bid is used. Unless the bonds have reliable market quotations, they are valued at nominal value.
- The currency-denominated prices of Securities from countries outside the euro zone are converted into euro using the average share price confirmed by the European Central Bank in a manner deemed suitable by the Asset Manager.
- If the Securities are not publicly listed, their market value is determined based on objective criteria. If the Securities are to be listed publicly in the near future, the valuation can be based on unofficial quotations, provided that the trading is extensive enough that unofficial quotations can be presumed to reflect the real market value of the Security reliably enough.

The return on the Assets covered by the Agreement is calculated and reported for the reporting period agreed on in the Agreement using the abovementioned valuation principles and taking into account the assets added to or removed from the Assets partway through the reporting period.

## 5.6 Management of tasks linked to Wealth Management

### 5.6.1 Operating principles concerning Wealth Management

The Company shall adhere in all of its operations, vis-à-vis the Client, to the obligations of the investment service provider as stipulated in the Act on Investment Services at any given time. The Company and its personnel are committed to monitoring insider issues and guidelines concerning personal transactions.

The Company shall manage the Client's Assets in accordance with the Company's operating principles concerning Wealth Management in force at any given time, unless the Client provides any special instructions deviating from the operating principles. The special instructions deviating from the Company's operating principles concerning Wealth Management that are in force at any given time, may prevent the Company, on the part of factors included in the instructions and order- specifically, from carrying out measures in accordance with the operating principles that are aimed at achieving the best possible result for the Client.

The operating principles may make it possible for the Client's Orders to be given or transmitted only to entities that belong to the same group of companies as the Company.

### 5.6.2 Making investment decisions and the investment strategy

The Company shall manage the Assets independently and make investment decisions on behalf of the Client as it sees fit, taking into account the investment restrictions defined in the Agreement's appendices and other Terms and Conditions of the Agreement. The Company shall operate carefully and professionally in keeping with general industry practices.

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The investment strategies are detailed in the Agreement. The Client is entitled to change the investment strategy he/she has selected. The change is made by creating a new investment strategy that replaces the investment strategy followed earlier. The new and signed investment strategy appendix will be appended to the Agreement.

The Client understands and accepts the risks linked to different Financial Instruments and the Company's right to trade independently with Financial Instruments for and on behalf of the Client.

The purchase and selling decisions of the Company are based on the Company's expectations of the value development, risks and correlations of each investment object. The Company can liquidate the Client's investments at a loss if the Company assesses that it is in the Client's best interest.

The Client is solely responsible for the financial outcome of the investment activities, whether it be a measure that was carried out or that was not carried out. The Client is solely responsible for the taxation consequences resulting from Wealth Management and for the possible impacts of Wealth Management on the Client's other contractual relations and rights or obligations.

#### 5.6.3 Wealth Management limitations

The Company invests the Client's Assets independently based on the Agreement in different Financial Instruments. Any minimum or maximum limitations, either quantitative or qualitative, that are linked to the Financial Instruments are defined in the Agreement appendices. Investment restrictions are defined in the Agreement appendices.

When defining the investment restrictions, the Financial Instruments are valued in accordance with clause 5.5. In the early stages of the validity of the Agreement and when the Assets or market conditions change, or in other similar situations, the Company shall reserve, taking into account the Client's interests, a reasonable amount of time of at least six (6) months in order to achieve the investment restrictions under the Agreement.

#### 5.6.4 Exceptions to the agreed-on investment strategy

Investment operations deviating from the Agreement and use of Financial Instruments deviating from it are always agreed on separately with the Company.

Should the investment restrictions agreed on in the Agreement appendices be exceeded or if a deviation is made from the agreed-on investment strategy for a reason beyond the Company's control, the Company must attempt to rectify the situation as soon as possible so that it accords with the Agreement.

The Company is entitled to temporarily deviate from the agreed-on investment strategy if the Company considers it to be necessary in terms of the Client's interests. The reason in this case could be, for example, the general market situation or measures concerning specific Financial Instruments, which might have a significant impact on the value of the Financial Instruments. The Company is obliged to report any such deviations to the Client after the fact.

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Momentary changes resulting from changes to the Assets' market value or, for example, deviations to the agreed- on portfolio allocation in terms of the investment limits agreed on in the Agreement, shall not be considered deviations from the investment strategy as referred to above, and the Company shall be entitled to deviate in the short term for other justified reason from the above-mentioned investment limits without informing the Client.

#### 5.6.5 A The Client's right to provide instructions and Orders concerning the Assets

The Client is not entitled to give to third parties Orders pertaining to the Assets or to transfer Assets away from under the Agreement without the prior written consent of the Company.

The Client shall give any orders and instructions in writing, unless otherwise agreed. In this case, the Company shall record the orders and other instructions given by the Client.

If the Company considers the Order or instructions related to the Wealth Management given by the Client to be in conflict with an order or instructions provided previously by the Client, the Agreement or the Client's best interest, the Company shall notify the Client of such prior to executing the Order or following the instructions. If the Client does not change his/her Orders or instructions, the Company is entitled to refuse to execute the Orders or instructions given by the Client.

If the instructions or Orders given by the Client concerning the Assets were to lead to a situation where, in the Company's understanding, the Wealth Management or its prerequisites do not correspond with what is agreed on in the Agreement or that the fulfilment of the obligations under the Agreement is threatened, the Company may require that a condition for the carrying out of the Order or instructions in question be that the Assets targeted by the Order or instructions be transferred outside the Agreement, in which case the objectives or other stipulations in accordance with the Agreement are not applied.

Furthermore, if the investment strategy agreed on in the Agreement has changed due to instructions given by the Client and separately approved by the Company in accordance with this clause such that it no longer corresponds with what has been agreed on, the parties shall change the investment strategy under the Agreement to correspond with the changed investment strategy. If the Agreement is not, however, changed in a situation such as this, the Company is entitled to terminate the Agreement in accordance with clause 2.18.

#### 5.7 Subscription and redemption orders and terms and conditions concerning the held assets

##### 5.7.1 Conditions for subscription and redemption orders

An agreement between the Company and the Securities Broker managing the Order and the valid Market Rules are applied to the purchase and selling orders made by the Company for and on behalf of the Client. The agreement in question and the Market Rules shall also be applied to the instructions and Orders presented by the Client to the Company.

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### 5.7.2 Assets held in safe custody

By signing the Agreement, the Client authorises the Company to request and receive from the Custodian all of the necessary information and to provide the Custodian with instructions and regulations concerning the Assets.

If the Company sees that a measure concerning the Assets requires instructions from the Client, and the time limit set for the measure in question is not an obstacle to this, the Company must ask the Client for instructions on how to proceed. If the Assets are not sufficient for carrying out the above-mentioned measure, the Client has not provided sufficient instructions for carrying out the measure or the Company does not have enough time to carry out the measure, due to reasons attributable to the Client, the Company is not obliged to take the measure required by the Client. In this case, the Company shall notify the Client that the Order has not been completed.

The Company is not entitled or obliged, based on the Agreement, to participate in shareholders' meetings of the issuers of the Financial Instruments belonging to the Assets. Participation in shareholders' meetings is agreed on separately on a case-by-case basis.

### 5.8 The Company's other rights and obligations

The Company is entitled to take all measures that are necessary to secure the Client's Assets and rights. The Company is not, however, obliged to take any measures other than those mentioned in the Agreement or agreed on separately in writing with the Client.

### 5.9 Reporting

The Company shall send the Client a wealth management report at the intervals agreed on in the Agreement. The Company and Client shall agree in the Agreement on the contents and method of delivery of the reports to be delivered to the Client. The Company is not obliged to supply to the Client information, annual reports, interim reports or similar information specified in the Securities Markets Act that is linked to the Securities being managed.

The Client's Assets are valued in the reports at the market value of the final banking day of the reporting period as detailed in clause 5.5 above.

The return on the Assets under the Agreement is calculated and reported to the Client for the agreed-on reporting periods. The calculation of the returns takes into account the valuation principles mentioned in clause 5.5.

### 5.10 Notifications linked to Orders

The Company shall supply to the Client, upon request, the transaction calculations for the executed orders. The calculation shall show the date of the trade, the date of delivery, the Financial Instrument that is the object of the order and the amount, trade price and the costs charged to the Client.

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## 5.11 Information required for tax purposes

The Company shall supply to the Client the information that the Client requires for tax purposes before the Client's duty to report the information in question to the tax authorities. The Company shall not be responsible for the accuracy of this information. The Client is always obliged to check the information concerning his/her taxation and to correct any errors.

The Client is aware that the Company may have the duty to supply the information concerning the Client's taxation also directly to tax authorities.

## 5.12 Client's insurance and responsibility

The Client is aware of the risks linked to investment operations and the Financial Instruments. The Client is solely responsible for the financial outcome of the investment activities, whether it be a measure that was carried out or that was not carried out, tax consequences resulting from Wealth Management or any impacts of Wealth Management on the Client's other contractual relations or rights or responsibilities. This responsibility is the Client's regardless of the fact that the Company has assessed the suitability of the offered investment service or Financial Instrument for the Client.

The Client is aware that the past performance of investments is no guarantee of their future performance.

The Client confirms that he/she has familiarized themselves with the Financial Instruments and their features and that he/she understands the Company's position as a wealth manager.

The Client is liable to compensate to the Company losses that result from the Client failing to meet its responsibilities in accordance with the Agreement. These types of losses can be additional costs or work resulting from contractual breaches and costs resulting from changes in the prices of investment objects or foreign exchange rates and penal interest and Marketplaces' penal interest.

The Client commits to reporting to the Company any changes to his/her contact details or the Legal Representative and their authorizations without delay. The Client shall inform the Company without delay of changes that are material in terms of investment operations. Material changes can include restrictions to investment operations resulting from insider regulations, for example. The changes shall be considered to have come to the knowledge of the Company when they have arrived at the Company.

## 5.13 The Company's liability

The Company is responsible for the Wealth Management being careful and professional.

The Company is not responsible for any unattained returns or losses in value of assets managed in accordance with the Agreement. The Company cannot either guarantee the realization of the set return targets. Due to different market circumstances, it is in the nature of investment operations and thus also of Wealth Management that the investment return may considerably deviate from the set return targets. Correspondingly,

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financial risk, which is inherent in investment operations, may, if realised, considerably deviate from the expected risk level.

If the Company acts in breach of the Agreement or separately approved Client instructions and thus causes losses, the Company is liable to provide compensation for the direct losses it has caused, considering the Company's limitation of liability mentioned below in clause 5.14 and the Force Majeure mentioned in clause 2.14.

#### 5.14 The Company's disclaimer

The Company is not liable for financial losses caused to the Client, such as, for example, a loss of income, unrealized returns, exchange rate losses, disturbances caused in other contractual relations, demands by third parties or any indirect losses. The Company's liability for losses is always limited to the compensation of direct losses mentioned in clause 5.13.

#### 5.15 Termination of the Agreement

Once the Agreement has ended, the Company shall hand over the Client's Assets in its possession to the Client provided that the Client has first paid all of the Company's receivables due from the Client in accordance with the Agreement. If the Company has receivables due from the Client, the Company is entitled to withhold the Client's Assets in an amount that secures its receivables from the Client.

Otherwise, what is stipulated in clause 2.18 shall be applied to the termination of the Agreement.