

GENERAL CONDITIONS GOVERNING CUSTODY & CASH ACCOUNT SERVICES WITH ERIK PENSER BANKAKTIEBOLAG

This document is a translation of the Swedish original. The Swedish version shall be the sole authentic version and, in the event of discrepancies, shall prevail.

In the Custody & Cash Account Agreement as well as these General Conditions:

- a) securities shall mean both
 - financial instruments as defined in the Securities Market Act (2007:528), i.e. transferable securities which are negotiable on the capital market, money market instruments, fund units and financial derivative instruments, and
 - documents of value, by which is meant documents which are not negotiable on the capital market, such as unlisted shares or debt instruments in name of holder which are not financial instruments according to the above definition, guarantees, deeds of assignment, mortgages or similar documents;
- b) contract note shall mean a note that an order/a commercial mandate has been executed;
- c) regulated market shall mean as defined in the Securities Market Act (2007:528), i.e. a multilateral system within the European Economic Area (EEA) which brings together or facilitates the bringing together of multiple third party buying and selling interests in financial instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract;
- d) marketplace shall mean a regulated market or a multilateral trading facility (MTF); and
- e) execution venue shall mean a marketplace, a systematic internaliser or a market maker within the EEA or another person that provides liquidity within the EEA or an entity that corresponds to any of the aforementioned outside of the EEA.

A. RECORDING AND HOLDING IN CUSTODY ACCOUNT, ETC.

A. 1 Recording and holding in Custody Account

A.1.1 Erik Penser Bankaktiebolag (the Company) shall, under its custody arrangements, record such securities that have been received by the Company for holding, etc. while in Custody Account. The Company reserves unto itself the right to give consideration to the receipt of certain securities, see also section G.9. If the Client has several custody accounts with the Company and the Client has not instructed the Company in which Custody Account a particular security shall be recorded, the Company may decide upon the Custody Account in which the record shall be made.

A.1.2 In terms of these General Conditions, financial instruments entered in book-entry systems at a central securities depository (CSD) or the equivalent – for example, in Vp-accounts with the Swedish Central Securities Depository, VPCAB (VPC) – shall be regarded as having been received when the Company has been put in a position to register, or cause to be registered, information concerning the instrument in such a system. Other securities are regarded as having been received when they have been delivered to the Company. Securities received, which have been issued in document form, shall be held in Custody Account by the Company on behalf of the Client.

A.1.3 The Company may cause the Client's securities to be registered and, where applicable, deposited with another securities institution in Sweden or abroad, a so-called custodian. The choice of custodian is at the Company's discretion. Securities deposited with a custodian are normally held in the Company's name on behalf of the Client. The Client's securities may thereby be registered together with the securities of other holders. The Company may also permit the Client's financial instruments to be included in a single document common to a number of owners. The Company may instruct a custodian to allow itself to be registered in place of the Company in respect of the Client's securities. The Client is aware and acknowledges that the Client's securities may be held in an omnibus account with the custodian. Whether or not the Client has a protected property law right of separation in the event the Company or the custodian is placed into insolvent liquidation or affected by another measure with a similar legal effect may vary and depends on applicable legislation. Separation rights apply in Sweden on condition that the securities are held separately from the custodian's or the Company's own securities.

In conjunction with registering and holding at custodians abroad, as a result of applicable foreign law, it may be impossible to identify the Client's securities separately from the custodian's or the Company's own securities, whereupon the Client's securities, in conjunction with an insolvency situation, could be deemed to be included in the assets of the custodian or the Company.

A custodian may have security in, or set-off rights concerning, the Client's securities and claims connected thereto.

A.1.4 The Company undertakes no examination into the authenticity of the Client's securities.

A.1.5 The Company is entitled to reasonable time in order to effect the recording, delivery and transfer of securities.

A.1.6 The Company reserves the right to withdraw securities from the Client's Custody Account when the issuer of the securities has gone into bankruptcy or the securities have become valueless for another reason. If possible, the Company shall then seek to register the securities in the Client's name with the authorised registrar.

A. 2 Nominee registration (or the equivalent)

The Company, if acting in a nominee capacity, may allow securities received to be registered in its own name with that entity in Sweden, for example VPC, or abroad which undertakes the registration of the instrument. Accordingly, the Client's financial instruments may be registered together with other owners' financial instruments of the same class. The Company may also allow the Client's financial instruments to be included in a single document common to a number of owners. The Company may instruct a custodian to allow itself to be registered in place of the Company in respect of the Client's financial instruments.

B. THE COMPANY'S UNDERTAKINGS CONCERNING SECURITIES

B. 1 General

B.1.1 The Company undertakes to carry out on behalf of the Client the measures as are set out in section B.2 - B.4 below in respect of securities received.

B.1.2 The undertaking comes into effect – if nothing to the contrary appears hereunder or has been specially agreed – for Swedish financial instruments registered with VPC from and including the fifth, and for the remaining Swedish securities and for foreign financial instruments from and including the fifteenth, banking day after the securities have been received by the Company. Accordingly, the Company is not obligated to take notice of any time limits that expire prior to that time.

B.1.3 The Company undertakes the measures set out below subject to the condition that the Company has received adequate information in good time concerning the circumstances giving rise to the measures through notice from the Client, custodian, issuer, VPC or other central securities depository.

B.1.4 The issuer is responsible for the distribution of annual reports, interim reports, prospectuses and other information. If the Client indicates in the Custody and Cash Account Agreement that annual reports, etc. are desired from a VPC registered issuer in which the Client holds securities recorded in the Custody Account, the Company, at the issuer's request, may provide via VPC the Client's name and address details. The issuer normally distributes annual reports, interim reports and the like. Prospectuses and other information concerning offers are not normally distributed. Instead, the Company provides the Client with a summary of the offer. At the same time, the Client receives directions as to where more information regarding the offer can be obtained.

B.1.5 The Company may fully or partly refrain from taking a measure if there are not sufficient funds on a Cash Account connected to the Custody Account, or if the credit limit, if any, is insufficient to allow for such measure to be taken or if the Company has not been furnished with that information necessary for the measure to be taken.

B.1.6 The Company may, on its own initiative and at its own discretion in each specific case, irrespective of what is stated in sections B.2 and B.3 below, on the Client's behalf take or omit to take measures detailed in the points mentioned if the Company has specified this in a notification concerning such measures to the Client and if the Client has not instructed otherwise within the response period given in the notification. The Client is bound by a measure taken or omitted to be taken by the Company in the same way as if the Client had instructed that the measure should be taken or not taken.

B.1.7 The Company and the Client can agree that the Company shall act in another manner than what the Company should otherwise do according to sections B.2.1 b) and d) and B.3 below. If the question concerns subscription/additional purchase or the sale of the Client's rights, such an agreement cannot be made after that point in time when the Company concerned has the intention to carry out the subscription/additional purchase or sale of the Client's rights. That point in time, mostly with respect to the remaining time for trading in the rights, occurs regularly before the official last point in time for subscribing.

B.1.8 On the Company's sale of rights according to the terms hereunder, the sale may be combined for several Clients and, where applicable, in accordance with the Company's special Policy regarding execution of orders and aggregation and allocation of orders applicable from time to time. In such circumstances, the funds shall be distributed proportionally between the Clients.

B.1.9 If, according to the applicable law or rules for an issue or an offer, the Client does not have the right to exercise those preferential rights which result from the Client's holding of certain financial instruments, the Company may sell those preferential rights.

B. 2 Swedish Financial Instruments

B.2.1 As regards Swedish financial instruments the Company's undertaking – with the possible variation that can result from what is stated in section B.1.6 – covers the following measures. In this section B.2, "Swedish financial instruments" means financial instruments that are issued by issuers whose registered offices are located in Sweden and that are registered in accordance with the Registration of Financial Instruments Act (1998:1479) and traded on a Swedish marketplace.

B.2.2 As regards shares the Company undertakes to

a) receive dividends. If the Client has the choice of receiving a dividend in cash or in another form, the Company may choose to collect the dividend in cash if the Client has not explicitly instructed otherwise;

b) subscribe on behalf of the Client for such shares as regards a rights issue of shares admitted to trading on a regulated market in which the Client has a preferential right if nothing else has been agreed. The Company shall thereby make such additional acquisitions of subscription rights as may be necessary in order to acquire all of the subscription rights to which the Client is entitled based on the financial instruments recorded in the Custody Account and subscribe thereafter towards all of the subscription rights available to the Client. However, no subscription is made if the Company – at that point in time when the Company, with regard to the remaining time for trading in the subscription rights, intends to execute the subscription rights – finds that the subscription price is not lower than the actual market price. The Client can, however, insist on the subscription being undertaken nevertheless;

c) subscribe on behalf of the Client for such shares as regards a rights issue of other shares in which the Client has a preferential right and which are covered

- by this section B.2 unless otherwise agreed. The Company shall thereby seek to make such additional acquisitions of subscription rights as may be necessary in order to acquire all of the subscription rights to which the Client is entitled based on the financial instruments recorded in the Custody Account and subscribe thereafter towards all of the subscription rights available to the Client. However, no subscription is made if the Company – at that point in time when the Company, with regard to the remaining time for trading in the subscription rights, intends to execute the subscription rights – finds that the subscription price is not lower than the actual market price. The Client can, however, insist on the subscription still being undertaken;
- d) notify the Client of any public offer for the acquisition of shares, directed to the Client by the issuer (redemption/buy-back) or by any other party (buyout) and regarding which the Company has received information in the manner described in section B.1.3, or by notice appearing in the daily newspapers Dagens Nyheter or Svenska Dagbladet and, after specific instructions by the Client, to assist in taking any action required in connection therewith. (See also B.2.5) The same applies with any public offer regarding the purchase of shares directed to the Client;
- e) purchase where a bonus issue is concerned regarding shares admitted to trading on a regulated market such fractions as may be necessary so that all fractions to which the Client is entitled, based on the securities recorded with the Company, are used in full in the bonus issue and record such number of new shares as the Client thereafter is entitled to;
- f) seek to purchase where a bonus issue is concerned regarding other shares covered by this section B.2 such fractions as may be necessary so that all fractions to which the Client is entitled, based on the securities recorded with the Company, are used in full in the bonus issue and record such number of new shares as the Client thereafter is entitled to;
- g) notify the Client of any compulsory redemption in the case of shares in the VPC registered companies;
- h) receive or collect, in the case of shares in the VPC registered companies, capital as well as other sums due where there is a reduction in share capital, redemption or liquidation; and
- i) register on behalf of the Client the voting rights in the Client's name in respect of shares registered in nominee name with VPC, on the condition that such registration of voting rights may take place in accordance with prevailing procedures at VPC concerning the registration of voting rights and on the condition that the instructions are received by the Company at least five banking days prior to the last date for registration in the share register in order to secure the right to participate in the shareholders' meeting. If the Custody Account is held jointly in the name of two or more parties and the instructions do not specify in whose name the shares shall be registered, registration for voting rights shall be carried out in accordance with each party's respective shareholding. Share voting rights are not registered in respect of excess shares
- B.2.3 As regards warrants in respect of subscription rights, the Company undertakes to notify the Client in good time of the last date for share subscriptions and, after specific instructions by the Client, to arrange for supplementary purchases of warrants and arrange subscription for new shares. Unless otherwise instructed, at the latest three banking days prior to the last date for trade in such warrants, the Company shall – if the Company considers it feasible in practice and expedient – sell the warrants which are not taken up.
- B.2.4 As regards purchase rights, the Company undertakes to notify the Client in good time of the last date for notification of purchase and, after specific instructions by the Client, to arrange for supplementary purchases of the purchase rights and to give notification of purchase. Unless otherwise instructed, at the latest three banking days prior to the last date for trade in the purchase rights, the Company shall – if the Company considers it feasible in practice and expedient – sell the purchase rights which are not taken up.
- B.2.5 As regards redemption rights, the Company undertakes to notify the Client in good time of the last date for notification of redemption and, after the special instructions of the Client, seek to execute the supplementary purchase of redemption rights and give the requisite notification of redemption. Unless otherwise instructed, at the latest three banking days prior to the last date for trade in the redemption rights, the Company shall – if the Company considers it feasible in practice and expedient – sell the redemption rights which are not taken up.
- B.2.6 As regards Swedish "depository receipts" concerning foreign shares, the Company undertakes to render the equivalent services as for Swedish shares according to the above if the Company considers it feasible in practice and expedient.
- B.2.7 As regards debt instruments and other promissory notes that are negotiable on the capital market, the Company undertakes to
- a) receive and collect interest and capital or other sums which with redemptions, lottery drawings or cancellation fall due for payment after the debt instrument is received;
- b) collect prizes drawn on premium bonds according to the lottery list, in connection with drawings which have taken place after the premium bonds are received by the Company, and to notify the Client of exchange of such premium bonds and to assist the Client in taking any measures required in connection therewith;
- c) notify the Client in good time as regards convertible instruments and other convertible debt instruments of the last conversion date and, after specific instructions by the Client, to arrange for conversion;
- d) subscribe, on account of the Client, to any debt instrument/promissory note issue to which the Client has preferential rights, unless otherwise agreed. In such case, what is stated in section B.2.2.b) above shall apply;
- e) notify the Client regarding any public offer for the acquisition of financial instruments directed to the Client from the issuer or a third party, concerning which the Company has either received information in the manner described in section B.1.3 or through notices in Dagens Nyheter or Svenska Dagbladet, and after taking the Client's specific instructions, assist the Client with the desired measures to be taken in that connection. The same applies to any public offerings regarding the purchase of debt instruments/promissory notes directed to the Client; and
- f) notify the Client regarding any notice being given of a creditors' meeting with respect to debt instruments/promissory notes in which the Client is a holder and of which the Company has received information in the manner described in section B.1.3 or through notices in Dagens Nyheter or Svenska Dagbladet, and after taking the Client's specific instructions, assist the Client with the desired measures to be taken in connection therewith.
- B.2.8 As regards financial instruments, which are not covered by sections B.2.1-7 above, such as options, futures and mutual fund units, in the case of the last, the Company undertakes to collect dividends, and in addition to carry out any other measures the Company has agreed to undertake by special agreement with the Client.
- B.2.9 As regards other financial instruments issued by an issuer whose registered office is located in Sweden and admitted to trading on a regulated market outside Sweden, what is stated below in section B.3 concerning foreign financial instruments applies, instead of what is stated in B.2.1-8 above.
- B. 3 Foreign Financial Instruments**
- B.3.1 As regards shares and debt instruments which are not covered by section B.2 above and which are admitted to trading on a regulated market within the EEA or on an equivalent market outside the EEA, the Company shall render – with those possible exceptions which can result from what is stated in section B.1.6 – the same services as in respect of equivalent Swedish financial instruments – with the exception of the special undertakings regarding convertible instruments/other convertible debt instruments/promissory notes/debt instruments, as stated under sub-section B.2.7c) and d) – where the Company considers this is feasible in practice and expedient. In connection herewith the Client should be particularly aware of certain foreign shares registered with VPC for which, due to restrictions in VPC's obligations, there are constraints regarding the shareholder's option to exercise some rights e.g. to participate in general meetings and to participate in issues as well as being informed thereof. Such foreign shares are traded on separate lists, e.g. "Xterna listan" on Stockholmsbörsen.
- B.3.2 As regards foreign financial instruments other than those set out in the previous section, the Company's undertakings shall only include such undertakings as have been subject to separate agreement between the Company and the Client.
- B.3.3 When the measure concerns foreign financial instruments, the Client fully acknowledges that the Client's rights may vary depending on the jurisdiction applying to such financial instruments. The Client is also aware and acknowledges that, where the measure relates to a foreign financial instrument the Company may often have to apply different time limits, vis-à-vis the Client, than those applicable in the country where the measure in question should be taken.
- B. 4 Swedish and Foreign Documents of Value**
- As regards Swedish and foreign documents of value, the Company's undertakings – with those possible exceptions which can result from what is stated in section B.1.6 – are to do what the Company has taken upon itself to do by separate agreement between the Company and the Client.
- C. CASH ACCOUNTS CONNECTED TO THE CUSTODY ACCOUNT AND CREDIT**
- C. 1 One or several Cash Accounts are connected to the Custody Account. Unless otherwise agreed, one connected Cash Account shall be maintained in Swedish kronor.
- C. 2 The Company may credit a connected Cash Account with funds which represent an advance payment for purchase orders or settlement for sales orders (or equivalent), the yield on securities serviced as well as funds which the Client otherwise passes over to the Company or which the Company receives on behalf of the Client and which are related to the Custody Account, unless the Client has instructed the Company another Cash Account to be credited.
- C. 3 The Company may debit a connected Cash Account in respect of amounts which the Client may have instructed or has accepted and in respect of outlays, costs or preliminary tax related to the connected Cash Account or the Custody Account. The Company may also debit a connected Cash Account with amounts representing outlays, expenses and fees for any other commissions which the Company may have undertaken for the Client, and also payments in respect of any other due claims which the Company may have on the Client from time to time.
- C. 4 Funds on foreign currency remitted or received by the Company on account of the Client shall be exchanged into Swedish kronor, using the Company's from time to time applicable exchange rate, prior to a connected Cash Account being debited or credited – unless otherwise agreed or provided that none of the Cash Accounts concerned are maintained in that specific foreign currency.
- C. 5 Subject to the Company's approval, the Client can obtain credit facilities, provided the Client is not under age or incapable of managing his own affairs or the contents of the Custody Account or the funds on the connected Cash Accounts are not subject to separate administration or under the administration of an official guardian.
- A credit facility can be available – if the Company does not inform otherwise – up to an amount equivalent, from time to time, to the total collateral value of the assets in the Custody Account and connected Cash Accounts. In the event of the Client pledging, under a separate agreement, securities recorded in the Custody Account and/or assets on connected Cash Account also for obligations other than the Client's credit facility (for example, for trading with derivative instruments), depending on such policies which the Company applies from time to time, such obligations shall be taken into account in determining the extent of entitlement to credit.
- The Client's credit facility according to these General Conditions applies until further notice, the Company retaining the right to terminate the credit after one month's notice. On giving notice of termination of the Custody & Cash Account Agreement, according to Section G.10 below, first or third paragraphs, the credit – as long as the Client is a professional investor – is due for payment when the Custody & Cash Account Agreement terminates.
- C. 6 The collateral value of the assets in the Custody Account and connected Cash Accounts is calculated by the Company in accordance with those principles which the Company applies from time to time. The Client can obtain information from the Company about the up-to-date total value of the collateral and the up-to-date collateral value of a certain financial instrument recorded in the Custody Account as well as the collateral value and the balance of the connected Cash Accounts.

It is the Client's responsibility to be aware at all times of the total collateral value of the assets in the Custody Account and connected Cash Accounts and to ensure that there is no shortfall in the collateral (borrowing in excess of limit) at any time, that is to say that - even with regard to other obligations against which the above mentioned assets have been pledged - the credit at no time exceeds the total collateral value of the assets. Under no circumstances can the Client avoid responsibility for a shortfall in collateral which may arise, by maintaining that the Company did not give notification of the current total collateral value of the pledged assets in the Custody Account and connected Cash Accounts or concerning a shortfall arising in the collateral held.

If a shortfall in collateral should nevertheless occur, the Client is obliged to repay the Company immediately and of his/her own accord the excess amount owing or pledge additional collateral to cover the shortfall. In the absence of such repayment or such pledge of additional collateral, the whole amount owing on the connected Cash Accounts becomes immediately repayable. If the Client is not a professional investor the Company has the right in such circumstances to sell pledged collateral to such extent as to bring the credit within the approved credit limit.

- C. 7 Credit interest shall be paid on the connected Cash Accounts according to the interest rates that the Company applies from time to time in respect of accounts of a similar nature. For amounts owing on the connected Cash Accounts, interest will be charged in the first instance at the interest rate entered on the front page of the Custody & Cash Account agreement.

In determining whether there is a credit balance or an amount owing on connected Cash Accounts, each account is treated separately. This means, for example, that one connected Cash Account can be credited with interest whereas another connected Cash Account can be charged interest.

The interest rates may be changed with immediate effect following official rate changes, changes in the Company's funding costs or other cost increases for the Company. Changes in the interest rates for other reasons may take place only from and including that day when the Company has informed the Client regarding changes in the interest rate.

If the Client is not a professional investor, instead of what is stated in the previous paragraph, the following shall apply in respect of interest on amounts owing on connected Cash Accounts, that the interest rate shall only be varied if caused by: official rate changes, changes in the Company's funding costs or other cost increase that the Company could not reasonably have foreseen when the Custody & Cash Account Agreement was entered into. Such change in the interest rate may take effect from and including the day when the Company has informed the Client.

Information concerning interest rates can be obtained from the Company. The interest on credit balances is calculated from and including the day after deposit until the date of withdrawal. The interest on debit balances applies from the day when the debt arose up to and including the date of repayment.

- C. 8 The Company has the right to charge interest on overdue amounts owing by the Client at such interest rate which by eight percentage points exceeds the applicable interest rate according to section C.7 above for amounts owing on a connected Cash Account. The Company also reserves the right to charge a four percentage points special interest on the excess amount on shortfall in collateral according to section C.6 above.

D. PLEDGES

- D. 1 In addition to the provisions concerning pledges in sub-sections D.2-12 below, there are also provisions in the Custody & Cash Account Agreement under the heading Pledging as well as under sub-section C.5-6 above.
- D. 2 The yield and all other rights based on the collateral are also covered by the pledge and constitute collateral.
- D. 3 The Company's undertaking in respect of pledged property in its role as pledge holder should not be more extensive than those stated under these conditions.
- D. 4 The pledge shall not constitute collateral for claims against the Client which the Company has acquired or may acquire from anyone other than the Client, if such claims either have no connection with the Client's trading with financial instruments or have not arisen through the Client's connected Cash Accounts being debited.
- D. 5 Should the Client fail to fulfil his/her obligations towards the Company under the conditions of this Custody & Cash Account Agreement, or otherwise arising from the Client's transactions in financial instruments, the Company may utilise the pledge as it deems it appropriate. The Company shall proceed with due care in this and shall notify the Client in advance, if this can be done in the Company's judgement without prejudice to the Company. The Company may determine the sequence in which the collateral pledged (pledges, guarantees, etc.) should be utilised.
- D. 6 In the performance of what has been stated above, the pledged securities may be sold in some other way than in the marketplace where the securities are admitted to trading.
- D. 7 If the pledge consists of a credit balance in the connected Cash Account, the Company may, without prior notice to the Client, reimburse itself for the amount due out of the funds on the Account.
- D. 8 The Company is empowered, either in person or through the Company's nominee, to sign for the Client where this is necessary in order to utilise the pledge or otherwise to safeguard or exercise the Company's right to pledged property. Towards the same end, the Company may open a separate Custody & Cash Account and/or a Vp-account with the VPC or an account with some other book-entry system. The Client cannot revoke such authorisation while the pledge is in force.
- D. 9 If a guarantee has been issued for the Client's obligations according to the Custody & Cash Account Agreement the following shall apply as regards the guarantor's right to property pledged by the Client solely or jointly with another according to the Custody & Cash Account Agreement.

Where the Company has utilised the guarantee, the pledge shall thereafter constitute collateral for the guarantor's right of claim (recourse) against the Client only if this has been stated in the guarantee. Such right is subordinate to the Company's right to the pledge.

If the pledge constitutes collateral for several guarantors' right of recourse, they have the right to the pledge in proportion to each and every right of recourse, provided nothing else to the contrary has been agreed.

The Company may, as long as the Company has not utilised the guarantee, release collateral which in the Company's judgement is not needed for payment of any amount which is due according to the Custody & Cash Account Agreement, without the guarantor's responsibility decreasing as a result thereof.

- D.10 The Client may not, without the Company's prior consent, pledge to a third party property which is pledged according to these General Conditions and the Conditions of the Custody & Cash Account Agreement. Any such pledge to a third party shall be made in accordance with the Company's instructions using such form as has been approved by the Company. If any pledge is made which conflicts with these General Conditions, the Company has the right to terminate this Custody & Cash Account Agreement forthwith and notwithstanding the notice period stated in sub-section G.10 below.
- D.11 If the Client has pledged a security recorded in the Custody Account or funds on the connected Cash Account to another party, the Company may, regardless of the Client's objections, release or transfer the security or the funds on the Custody & Cash Account to the pledge holder or to a third party in accordance with the pledge holder's instructions. Notice of such release or transfer shall be sent to the Client.
- D.12 The Client may not in any other way dispose of the pledged securities or funds covered in the Custody & Cash Account Agreement without the Company's consent in every individual case.

E. TRADE WITH SECURITIES OVER THE CUSTODY & CASH ACCOUNT

- E. 1 On the Client's instructions - even in terms of what the Client and the Company may have agreed in a separate agreement on trading via electronic means - the Company will buy and sell securities and carry out other commissions concerning trading in securities on behalf of the Client. After fulfilment and if the necessary prior conditions exist, the Company records such transactions in the Client's Custody & Cash Account.
- E. 2 The Client is aware that the Company may record the Client's telephoned instructions to the Company regarding trading or concerning the Client's Custody & Cash Account.
- E. 3 The Client is bound by the Company's special Policy regarding execution of orders and aggregation and allocation of orders applicable from time to time, and the terms and conditions applicable from time to time for trading in each type of financial instrument when using the Company's services in respect of such instrument. It is understood that such conditions include the General Terms and Conditions for trading with financial instruments applicable from time to time, the terms and conditions of the Company's sales/purchase order documents, and the terms and conditions of contract notes prepared by the Company, as well as rules adopted by the Company, Swedish or foreign issuer, execution venue, clearing organisation or central securities depository. It is the Client's responsibility to keep updated and comply with such terms and conditions and rules.
- E. 4 In terms of the General Conditions for trading with financial instruments, the Company has the right to cancel purchases and sales, where the contract is made for the Client's account, to the same extent as the contract is cancelled by the actual execution venue. The same right exists if the Company in other circumstances finds that cancellation of the contract is called for where an obvious mistake has been made by the Company, market counter-party or by the Client personally or, if the Client through the order contravenes the applicable law or other statutes, or if the Client has otherwise contravened good practice on the securities market. If the cancelled contract has already been registered in the Client's Custody Account, the Company will correct the registration and inform the Client in accordance with section G.5.
- E. 5 In the event of one of the parties being declared bankrupt or if the Client should be subject to company reconstitution, according to the Act (1996:764) governing Company Reconstitution, all outstanding obligations on account of trading in financial instruments shall be set off as between the parties and a balance struck as at the date of such occurrence. Whatever is due by one of the parties after such final settlement becomes payable immediately.

F. TAXES, ETC.

- F. 1 The Client shall be responsible for taxes and other dues payable according to Swedish or foreign law in respect of securities recorded in the Custody Account, for example preliminary tax, foreign withholding tax and Swedish coupon tax on dividends.
- F. 2 The Company may, in accordance with Swedish/foreign law, Swedish/foreign public authorities' regulations or decisions or the Company's agreement with Swedish/foreign authorities, be obliged on account of the Client to take measures concerning tax based on dividends/interest/disposals concerning the Client's securities. It is incumbent upon the Client to provide that information, including written documentation, which the Company deems to be necessary in order to fulfil such obligation.
- F. 3 If the Company, as a result of the obligations according to section F.2, has paid tax on behalf of the Client, the Company may recompense itself for the equivalent amount in the same manner as set out in section C.3.
- F. 4 The Company shall, if the Client specifically requests, endeavour to assist in achieving a reduction or restitution of tax and payment of the balance with the tax authorities, if the right thereto exists and if the Company considers it feasible in practice and expedient. The Company may in this connection sign on behalf of the Client and also provide information, to the extent necessary, concerning the Client and the Client's securities.

G. OTHER/COMMON PROVISIONS

G. 1 Banking days defined

By banking days in these General Conditions is meant days in Sweden other than Sundays or other national holidays and, as concerns payment of promissory notes, days similar to holidays (such as Saturdays, Midsummer Eve, Christmas Eve and New Year's Eve).

G. 2 Fees, etc.

Fees will be charged for custodian and other services rendered in accordance with the above provisions according to what the Company notified the Client at the time of opening the Custody & Cash Account or later, in the manner set out in section G.12.

The fees will be charged to the connected Cash Account in Swedish kronor unless the Company advises otherwise. Information regarding the valid tariff is available from the Company on request. The charges for credit to Clients who are not professional investors are stated in the Custody & Cash Account Agreement.

The Client shall compensate the Company for expenses and outlays in connection with the Company's assignment in accordance with these provisions as well as charges and outlays for monitoring and collecting amounts due to the Company by the Client.

G. 3 Notices, etc.

The Company shall be entitled to provide information to the Client by e-mail to the e-mail address stated by the Client in respect of the Custody & Cash Account Agreement where the Company determines that provision by e-mail is appropriate.

Notices sent by the Company by registered mail or by ordinary mail shall be regarded as received by the Client no later than five banking days after the date of posting/ mailing, if the notice has been sent to the address provided by the Client.

Notices by telefax, telex, S.W.I.F.T., Internet or by other electronic communication shall be regarded as received by the Client at the same time as transmission, if sent to the number or electronic address provided by the Client. If such a notice arrives at the Client's address after office hours, the notice shall be regarded as received at the outset of the following banking day.

Notices from the Client to the Company shall be sent to the address given in the Custody & Cash Account Agreement, unless the Company has requested notices/ replies to be sent to another address. Notices from the Client shall be regarded as received on the banking day it arrives at the Company at the address given.

G. 4 Release of Information to Others, Treatment of Personal Information, etc.

The Company may, in accordance with Swedish/foreign law, Swedish/foreign public authorities' regulations or decisions and/or the Company's agreement with Swedish/foreign authorities, agreed trading rules or contracts/terms relating to certain securities, be obliged to deliver information concerning the Client's affairs relating to the Custody & Cash account Agreement. It is incumbent upon the Client, at the Company's request, to provide that information, including written documentation, which the Company deems to be necessary in order to fulfil such obligation.

The Company will use personal information concerning the Client (both in respect of information provided by the Client and information received from other sources) to that extent needed for the prosecution of the Custody & Cash Account Agreement and commissions related thereto and for the prosecution of the Company's legal obligations and will use such personal information concerning the Client for providing information to the Client concerning changes in rules/terms, securities, products and services, etc. directly related to the Agreement. The use of the Client's personal information by the Company may also take place for direct marketing purposes.

The Client has the right to be told, once a year, what is registered concerning the Client and to have any incorrect details rectified. The Client shall, in such case, contact the Company.

G. 5 Statements

Statements for the Custody & Cash Account will be rendered – if nothing to the contrary has been specially agreed – at least once a year unless such summary has been provided in another form on a regular basis.

The Company accepts no responsibility for the accuracy of information that the Company obtains from external sources concerning securities.

G. 6 Erroneous Entries in the Custody & Cash Account, etc.

If the Company, in error, should record securities in the Client's Custody Account or erroneously deposit funds on the connected Cash Accounts, the Company has the right to reverse the wrong entry or deposit in question. If the Client should have accessed the erroneously entered securities or the funds credited in error, the Client shall immediately return the securities or repay those funds received from the sale or from the deposit to the Company. If the Client neglects to do this, the Company has the right, where it concerns the Client's disposal of the securities, to buy in the securities in question and charge the Client's connected Cash Account with what it costs the Company to do so and, where it concerns the disposal of the funds, to debit the Client's Cash Account with the amount in question.

If the Company has taken corrective action, as above, the Company shall immediately notify the Client accordingly. The Client does not have the right to make any claims against the Company in connection with such a mistake.

The terms of the foregoing two paragraphs apply even when, in other circumstances, the Company has recorded securities in the Custody Account or deposited funds on the connected Cash Account that did not relate to the Client.

G. 7 Deposit Guarantees and Investor Compensation

In the event of the Company's insolvent liquidation and where the Client is not able to withdraw liquid funds deposited in Cash Account with the Company, the Client has the right to individual compensation in a total amount not exceeding SEK 500,000 in terms of the Act on Deposit Guarantees (1995:1571). In such circumstances, compensation is paid out by the Swedish Deposit Guarantee Board, without the necessity of making special application, as a general rule not later than three months from the date of the insolvency order.

In the event of the Company's insolvent liquidation and where the Client is not able to withdraw financial instruments deposited with the Company, the Client has the right to individual compensation in a total amount not exceeding SEK 500,000 in terms of the Act on Investor Compensation Scheme (1999:158) providing investor protection. Such compensation can also include liquid funds for which the Company is accountable. Not later than one year from the date of the insolvency order a Client seeking compensation must submit a demand to the Swedish Deposit Guarantee Board, which pays compensation following an assessment.

G. 8 Limitation of the Company's Responsibilities

The Company shall not be held responsible for any loss or damage resulting from a legal enactment (Swedish or foreign), the intervention of a public authority (Swedish or foreign), an act of war, strike, blockade, boycott, lockout or any

other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts shall apply even if the Company itself takes such measures or is the subject of such measures.

Any loss or damage that may occur in other circumstances shall not be indemnified by the Company provided the Company has observed general standard of care.

The Company shall not be responsible for any loss or damage caused by any of the following – Swedish or foreign – execution venue, custodian, central securities depository, clearing organisation, or others who provide equivalent services or by a contractor that the Company has employed with due care or that has been recommended by the Client. The aforementioned applies to loss or damage caused by the insolvency of any of the organisations referred to above or a contractor. The Company shall not be responsible for any loss or damage that occurs for the Client or any other party on account of restriction of disposal that may be applied against the Company in respect of financial instruments.

The Company shall not accept responsibility for indirect loss or damage unless such indirect loss or damage is caused by the Company's gross negligence.

Where a circumstance as referred to in the first paragraph in this section should prevent the Company from entirely or partly carrying out any measure to be taken in accordance with these General Conditions or buy/sell commissions in respect of financial instruments, fulfilment may be postponed until the obstacle no longer exists. If the Company as a consequence of such a circumstance is prevented from making or receiving payment/ delivery, the Company and the Client respectively shall not be obliged to pay interest.

What is stated above shall apply, subject to the provisions of the Act (1998:1479) on Registering of Financial Instruments.

G. 9 Refraining from the Undertaking, etc.

The Company reserves unto itself the right to refrain from any undertaking under these General Conditions, as it concerns a Swedish financial instrument registered with the VPC within five banking days and for any other Swedish security and a foreign financial instrument within fifteen banking days after receipt of the securities by the Company. For surrendering/transferring the security in question, what is stated in section G.10 that defines surrender/transfer on termination shall apply.

G.10 Termination

The Company and the Client can each terminate the Custody & Cash Account Agreement, to have effect thirty banking days after notice of termination has been sent by registered letter to the other party. On termination of the Custody & Cash Account Agreement the parties shall immediately settle their obligations. The Custody & Cash Account Agreement shall apply, nevertheless, where relevant, until the parties have fulfilled all their obligations to their counterparty. Further, the Company and the Client can each terminate the undertakings according to these provisions as pertaining to certain securities, on the same conditions as mentioned herein.

Irrespective of the provisions of the previous paragraph, either party may terminate the Custody & Cash Account Agreement with immediate effect if there has been a substantial breach of the Agreement by the other party. In this context, each breach where restitution has been requested but has not been made as soon as possible shall be regarded as a substantial breach of the Agreement. The Company may also terminate the Custody & Cash Account Agreement with immediate effect where changes concerning the Client's fiscal domicile result in the Company being no longer able to fulfil its obligations to take measures concerning tax according to what is stated in section F. or where the fulfilment of such obligations has been made much more difficult.

On termination of the Custody & Cash Account Agreement, the Company shall surrender/transfer over to the Client all the securities recorded in the Custody Account or – if the termination relates to a specific security – that security. The Client shall give instructions to the Company regarding the surrendering/transferring. In the absence of such instructions within sixty calendar days after the day on which notice was given of the termination of the Custody & Cash Account Agreement or if such surrendering/ transferring cannot be fulfilled in terms of the instructions given by the Client, the Company shall

- concerning securities in document form, if nothing prevents delivery on legal or agreed grounds, with due care and at the Client's expense deliver the securities to the address known to the Company,
- concerning financial instruments which are registered according to the Act (1998:1479) on Registering of Financial Instruments; on account of the Client open a VP-account or the equivalent with the central securities depository to which to transfer the financial instruments, and
- concerning securities other than the above mentioned as well as securities in document form if the consignment turns out to be undeliverable; in such manner as the Company deems appropriate, to sell or in any other form dispose of the securities, also if the securities are of no value to either destroy or de-register the same. From the purchase price received, the Company may reimburse itself for the measures taken and for the winding-up costs. Any surplus shall be paid to the Client, while any deficit shall be immediately reimbursed by the Client.

G.11 Limitation of Undertaking and matters concerning Other Agreements

The Company is not obligated to carry out any measures other than those specified in these General Conditions unless some other specific written agreement has been made. In the event of any inconsistencies between such agreement and the General Conditions, such specific agreement shall prevail.

G.12 Changes in the General Conditions

Any changes in these General Conditions or in the Company's fees shall apply to the Client from and including the thirtieth day after the Client shall be considered, in terms of section G.3, to have received notice of the change. Should the Client not accept the change, the Client has the right within the time mentioned to terminate the Custody & Cash Account Agreement according to these General Conditions without observing the time for giving notice of termination specified in section G.10.

G.13 Applicable Law

Interpretation and application of the Custody & Cash Account Agreement and the General Conditions Governing Custody & Cash Account Services shall be according to Swedish Law.