*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.*

**GENERAL TERMS AND CONDITIONS FOR TRADING IN FINANCIAL INSTRUMENTS[[1]](#footnote-2)**

**DEFINITIONS**

The following definitions shall apply to the general terms and conditions for trading in financial instruments:

**a) securities**

both a financial instrument as defined in the Swedish Securities Market Act (2007:528), i.e.

1) transferable securities which may be traded on the capital market; 2) money market instruments; 3) units in undertakings for collective investments (fund units); 4) financial derivative instruments; and 5) emission allowances;

and a documentary proof of claim or right (*Sw: värdehandling*), meaning a document which cannot be traded on the capital market, i.e.: 1) a share or non-negotiable promissory note which, pursuant to the above definition, is not a financial instrument; 2) a guarantee undertaking (*Sw. borgenförbindelse*); 3) a deed of gift; 4) a mortgage deed or similar document;

**b) contract note** – confirmation that an order/transaction has been executed;

**c) regulated market** – as defined in the Swedish Securities Market Act (2007:528), i.e. a multilateral system within the EEA which brings together, or facilitates to be brought together, multiple third-party buying and selling interests in financial instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract;

**d) trading venue** – as defined in the Swedish Securities Market Act (2007:528), i.e. a regulated market, a multilateral trading facility (MTF) or an organised trading facility (OTF);

**e) execution venue** – a trading venue, a systematic internaliser, or a market maker within the EEA or another person who provides liquidity within the EEA;

**f) trading facility** – an MTF or OTF;

**g) MTF** – as defined in the Swedish Securities Market Act (2007:528), i.e. a multilateral system within the EEA which brings together multiple third-party buying and selling interests in financial instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract;

**h) OTF** – as defined in the Swedish Securities Market Act (2007:528), i.e. a multilateral system within the EEA which is not a regulated market or an MTF and within which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances or derivatives can integrate within the system in a way that results in a contract;

i**) systematic internaliser** – as defined in the Swedish Securities Market Act (2007:528), i.e. an investment firm which, on an organised, frequent, systematic and substantial basis, deals on own account when executing client orders outside a regulated market or a trading facility without using a multilateral system;

**j) multilateral system** – as defined in the Swedish Securities Market Act (2007:528), i.e. a system within which multiple third-party buying and selling interests in financial instruments can interact within the system;

**k) safekeeping of securities** – both safekeeping of materialised securities as well as such safekeeping of dematerialised securities which arise through registration on a custody account;

**l) third-party custodian** – a securities institution which, as instructed by the institution or another third-party custodian, holds securities in safekeeping on a custody account on behalf of clients;

**m) securities institution** – investment firm, Swedish credit institution authorised to conduct securities operations and foreign undertakings which conduct securities operations from a branch or by using tied agents in Sweden, as well as foreign undertakings authorised to conduct operations corresponding to securities operations;

**n) central securities depository** – as defined in the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), i.e. the same as in Article 2(1)(1) of the Central Securities Depositories Regulation, as originally worded;

**o) banking day** – a day in Sweden which is not a Sunday or public holiday or, in conjunction with payment of promissory notes, is equated with a public holiday (currently Saturday, Midsummer's Eve, Christmas Eve, and New Year's Eve);

**p) central counterparty (CCP)** – as defined in Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (Emir), i.e. a legal person that interposes itself between the counterparties to contracts traded on one or more financial markets, becoming the buyer to every seller and the seller to every buyer.

1. **ORDER, ETC.**

These general terms and conditions apply to orders for trading in financial instruments that the client submits to the institution.

An order from the client regarding trading in financial instruments shall be submitted in the manner directed by the institution. Any such order entails an obligation for the institution to attempt to conclude agreements in accordance with the instructions provided by the client. The institution shall not be obligated to accept an order for trading in financial instruments. The institution does not provide any guarantee that a received order will lead to trading.

The institution may decline to execute an order where the client is untimely in respect of performance of its obligations in respect of the order pursuant to these general terms and conditions or where reasonable cause otherwise exists. The institution may also decline an order, without stating the reason therefor, where the institution suspects that an execution of the order might violate applicable legislation (e.g. regarding market abuse), applicable market rules, or generally accepted practices on the securities market, or where the client fails to provide the information or documents necessary to enable the institution or the client to perform its obligations under this agreement or which follow from any applicable EU regulation, law, other regulations , general principles of law, or regulatory scheme of the execution venue, central securities depository, or central counterparty (CCP), or where the institution, for any reason, believes that there is special cause to do so.

The institution executes the order in accordance with generally accepted practices on the market. When executing orders for clients which the institution treats as retail or professional clients, the institution's separate *Guidelines regarding execution of orders and regarding consolidation and allocation of orders* applicable from time to time, shall apply. At the client's request, the institution shall provide the applicable guidelines and terms and conditions referred to in this paragraph [*in paper form or on its website*].

In addition, applicable rules adopted by any Swedish or foreign issuer, execution venue, central counterparty (CCP), or central securities depository, shall apply. These rules shall be provided by the relevant institution, issuer, trading venue, central counterparty (CCP), or central securities depository. At the client's request, the institution may provide the client with information regarding where the information is available, e.g. a website or contact information.

An order is valid during the time period agreed between the client and the institution. Where no such agreement has been reached, the order becomes valid on the day on which it is received, however not longer than the time on such day when the institution ceases its trading in the type of financial instruments referred to in the order.[[2]](#footnote-3)

Provisions regarding an issuer, execution venue, central counterparty (CCP), or central securities depository in these general terms and conditions shall also apply to corresponding or similar actors outside the EEA.

1. **TRADING ON COMMISSION, ETC.** *(Sw: kommissionshandel)*

When executing orders on commission, the institution may execute the order in its own name on behalf of a client (on commission), with another client of the institution (referred to as a combination), or by the institution itself acting as a buyer or seller (referred to as "the agent acting as a principal", *Sw. självinträde*).

1. **BUY ORDERS**

When the client (the "buyer") has submitted an order regarding purchase of financial instruments, the following provisions shall apply.

*Payment*

Upon receipt of a buy order, the institution may reserve funds corresponding to the total settlement amount (including trading commission and fees) on an account which the buyer maintains at the institution.

The buyer shall pay the institution the total amount stated in the contract note not later than the morning [8 am][[3]](#footnote-4) of the settlement date. Where the order has been executed in a currency other than Swedish kronor, the currency shall be stated in the contract note. In conjunction with conversion to another currency, the exchange rate applied by the institution from time to time shall apply.

As payment for the claim which arises as a consequence of a buy order, the institution may also debit the designated account which the client maintains at the institution for the total amount stated on the contract note. Where no such account has been designated, or if there are insufficient funds on the account, another account which the buyer maintains at the institution may be debited.

Where the buyer fails to satisfy its payment obligation to the institution, the institution shall be entitled to interest on its claim pursuant to the principles set forth below.

*Transfer of financial instruments*

To the extent not otherwise provided by law, public authority regulations, specific rules for the instrument in question, or a separate agreement with the buyer, the financial instruments covered by the order shall be transferred to the buyer pursuant to the following:

* for instruments which are to be registered in the owner's name at a central securities depository/equivalent or an instrument which is to be registered on a custody account/equivalent at the institution, by means of the institution carrying out necessary registration measures;
* for instruments which are to be registered on a custody account/equivalent at a third-party account operator, by means of the buyer instructing the third party in respect of receipt of the instruments covered by the order;
* for instruments issued in documentary form, by transfer to the buyer.

*The institution's lien (Sw: panträtt)*

The institution shall have a lien on the purchased instruments as security for its claim against the buyer as a consequence of the order. The institution shall be entitled to take necessary measures to have recourse to this lien. Where the buyer fails to perform its payment obligation to the institution, the institution may – in the manner and at the time which the institution deems suitable – sell the instruments in question or take other measures to settle the transaction. To such end, the institution may sign the buyer's name and take the other measures which may be necessary in connection with settlement. In such case, the institution shall be entitled to deduct from the proceeds any amounts necessary for payment of the institution's claim, plus interest and, where applicable, compensation for the institution's work, costs, and exchange rate losses.

In the event the proceeds in conjunction with sale or other dispositions are insufficient to cover the institution's claim in full, the buyer shall be liable for the difference, plus interest. In such case, the institution may also debit the designated account which the client maintains at the institution. Where no such account has been designated, or if there are insufficient funds on the account, another account which the buyer maintains at the institution may be debited.

The foregoing shall not entail any restriction whatsoever on any rights which may vest in the institution under any EU regulation, law, or other regulations.

1. **SELL ORDERS**

The following provisions shall apply when the client (the "seller") has submitted an order regarding sale of financial instruments.

*Transfer of financial instruments*

As a consequence of the order, the institution shall obtain an unrestricted right of disposition over the instruments covered by the order.

Where the instrument is registered in the owner's name with the central securities depository/equivalent through the institution which is the account operator or is registered in a custody account at the institution, the institution shall be entitled to effect necessary registration measures.

In other cases, at the time the order is placed, the seller shall take any measures which are necessary to ensure that the institution has an unrestricted right of disposition over the instrument. In conjunction therewith, the seller shall:

* for instruments registered on a custody account/equivalent with a third-party custodian, immediately instruct such institution to effect prompt transfer of the instruments covered by the order to the institution;
* for instruments registered in the owner's name with a central securities depository/equivalent through an account operator other than the institution, ensure that the institution obtains a power of attorney over the instruments or instruct the third party to effect prompt transfer of the instruments covered by the order to the institution; and
* for instruments issued in documentary form, submit such instruments to the institution.

In the event the institution does not obtain an unrestricted right of disposition at the time the order is placed, the institution shall be entitled to perform the agreement vis-à-vis the counterparty in the manner which the institution deems appropriate. The seller shall indemnify the institution for any associated costs, plus interest. In the event the institution must pay compensation and/or fees to a market participant in or outside of Sweden - for example a central securities depository (or participant of such), a central counterparty (CCP) (or clearing member of such), or execution venue (or member of such), another counterparty, or a securities institution, due to the late delivery of financial instruments and this is not attributable to the institution, the seller shall indemnify the institution for such costs, plus interest. In addition, the seller shall compensate the institution for work and costs and, where applicable, for exchange rate losses. The institution shall be entitled to debit the designated account which the seller maintains at the institution in order to obtain payment for its claims against the seller. If there are insufficient funds on the account or where no such account has been designated, another account which the buyer maintains with the institution may be debited.

*Settlement (Sw: Likvid)*

The seller shall receive the net amount stated in the contract note from the institution [not later than 6 pm][[4]](#footnote-5) on the settlement date. Where the order has been executed in a currency other than Swedish kronor, the currency shall be stated in the contract note. In conjunction with conversion to another currency, the exchange rate applied by the institution from time to time shall apply.

Where the seller is untimely in taking the measures necessary to enable the institution to have an unrestricted right of disposition over the instruments covered by the order, the seller shall receive the proceeds not earlier than the second banking day after the institution obtained access to the instruments, however not earlier than on the stated settlement date. Any necessary measures taken by the seller later than 12 noon on a banking day may be deemed to have been taken on the next banking day.

1. **FOREIGN-RELATED TRANSACTIONS**

Deviations from the aforementioned terms and conditions in respect of buy and sell orders, respectively, may occur in respect of foreign-related transactions.

1. **FEES AND TAXES, ETC.**

The client shall pay trading commissions and other charges which follow from the order in accordance with the price list applicable from time to time or in accordance with a separate agreement between the institution and the client.

The client shall also be responsible for necessary costs, fees, and expenditures which arise in conjunction with execution of the order, and for taxes which follow from Swedish or foreign legislation.

1. **INTEREST ON ARREARS** *(Sw. Dröjsmålsränta)*

Where the client is in arrears, the institution shall be entitled to interest as follows:

* in conjunction with buy orders, interest is calculated from the settlement date stated in the contract note or such later date when the instrument was available to the buyer, up to and including the date on which payment is made;
* in conjunction with sell orders, interest is calculated on the costs which arise as a consequence of the institution not obtaining an unrestricted right of disposition as of the date on which the cost arose, up to and including the date on which payment is made.

The interest shall be calculated based on an annual interest rate which exceeds, by eight percentage points, the STIBOR rate (Stockholm Interbank Offered Rate) for one week's borrowing, which is established two banking days prior to the first day of each such period. However, no interest shall be payable for any day at an interest rate which is lower than the reference interest rate established by the Swedish Riksbank from time to time pursuant to section 9 of the Swedish Interest Act (1975:635) plus eight percentage points.

1. **THE CLIENT'S RIGHT TO REVOKE ORDERS**

The client shall be entitled to revoke the order where the client has taken necessary measures in connection with the order and, within a reasonable time after execution, the institution has failed:

* in respect of buy orders, to take the measures incumbent on the institution in order to provide the buyer with the instrument covered by the order; or
* in respect of sell orders, to make payment resulting from the order.

Where the client revokes an order in such case, the client shall be discharged from its obligations as a result thereof.

However, the client shall not be entitled to revoke a buy order without the consent of the institution while a buy-in process is in progress.

Revocation pursuant to this provision shall take place in compliance with applicable EU regulations (e.g. the Market Abuse Regulation), laws, or other regulations.

1. **THE CLIENT'S DISCLOSURE OBLIGATION AND PROVISION OF INFORMATION TO A THIRD PARTY**

At the institution's request, the client shall be obligated to provide such information, including written documents, which the institution deems necessary to perform the obligations incumbent upon the institution under this agreement or which follow from any applicable EU regulation, law, provisions, general principles of law, contract, or regulatory scheme of the execution venue, other institution to which the institution transmits the client’s order, central securities depository, or central counterparty (CCP).

Such information, together with documents, may also relate to the client's underlying client if the client's order to the institution pertained to an order on behalf of a client.

The client understands and accepts that the institution may be required to disclose information regarding the client (or the client’s client) to a third party due to orders associated with these general terms and conditions.

1. **CLEARING AND SETTLEMENT OF EXECUTED ORDERS**

*General provisions*

The institution must comply with an execution venue's rules for clearing and settlement of transactions which are conducted on the execution venue. Such rules may, *inter alia*, impose requirements regarding use of a central counterparty (CCP). Final settlement of a transaction is done through a central securities depository (or several central securities depositories). To the extent not agreed otherwise or stated below, orders between the client and institution shall be executed in accordance with the above provisions in respect of purchase and sell orders, respectively.

The client and the institution are bound by the regulatory framework of the execution venue, the central counterparty (CCP), or the relevant central securities depository and EU Regulation (EU) 2018/1229 regarding settlement discipline.

*Buy-in, partial delivery or cash compensation*

Pursuant to EU Regulation (EU) 2018/1229 on settlement discipline, where a securities transaction cannot be settled in its entirety, relevant parties - any clearing member, trading venue member, and counterparty in the individual securities transaction, respectively - shall execute buy-ins[[5]](#footnote-6), settle the part of the securities transaction that can be settled, or pay cash compensation.

In such cases where a securities transaction cannot be performed and settled in full, such part of the securities transaction as can be settled by partial delivery will be performed and settled. In such cases, the party obligated to deliver securities shall be deemed to have partially performed the securities transaction and its delivery obligation with the delivered securities. The remainder of the securities transaction shall be settled (i) by means of buy-in and cash settlement and, in the case of a securities transaction governed by EU Regulation (EU) 909/2014 on improving securities settlement, in accordance with it and other applicable regulations, and (ii) otherwise as previously set out in these general terms and conditions or agreed between the parties, or in accordance with the rules or market practice of the central securities depository, central counterparty (CCP), or execution venue.

*Cash penalties for late payment or delivery*

Pursuant to EU Regulation (EU) 909/2014 on improving securities settlement, a central securities depository shall charge or credit its participants (securities institutions) with cash penalties in the event of late settlement of securities transactions.

Cash penalties received by the institution from a central securities depository may be distributed by the institution to the clients concerned at such time and in such manner as the institution deems practicable and appropriate, taking into consideration, *inter alia*, the interest of the client, the amount of the penalty, and the impact of the delay on the client. In this context, the institution shall be entitled to take into consideration the costs of delayed deliveries, e.g. for buy-ins, securities borrowing, or previous cash penalties not passed on by the institution.

As stated in section 6, Fees and taxes, etc., section 3, Buy orders, and section 4, Sell orders, the institution is entitled to pass on to the client such fees as are charged to the institution in connection with buy and sell orders for the client's securities.

1. **ANNULLMENT OF ORDERS AND CANCELLATION OF TRANSACTIONS**

The institution shall be entitled to annul the client's order or cancel transaction which has taken place on the client's behalf to the extent the order is annulled or the transaction is cancelled by the relevant execution venue. The aforementioned shall also apply where the institution otherwise finds that an order must be annulled or a transaction cancelled due to a clear error committed by the institution, market counterparty, or the client personally, or where the institution suspects that the client has acted contrary to any applicable EU regulation, law, or other statutory regulation, or where the client has otherwise breached generally accepted practices on the securities market.

Where an order is annulled or transaction is cancelled, the institution shall inform the client without unreasonable delay. Where the execution venue annuls all relevant orders due to a suspension of trading, technical defect or suchlike, the institution will not ordinarily inform the client.

1. **COMPLAINTS AND REVOCATION *(Sw. Reklamation och hävning)***

The client must be attentive in respect of whether a contract note or comparable report is received and shall review such document.

The client shall immediately notify the institution of any errors or defects which appear in a contract note, or that the contract note or comparable report has not been received, or of any other errors or defects in the execution of the order (complaint).

In the event the client wishes to revoke an executed buy or sell order, the client shall make an express request to the institution at the time the institution is notified of the defect or error. However, in respect of an order on commission placed by a consumer in their capacity as a retail client, the request for revocation may be made to the institution without delay and a request for another price may be made to the institution within a reasonable time after the client understood, should have understood, the facts underlying the request at issue.

In the event a complaint, request for revocation, or request for another price is not made within the time stated above, the client's right to request compensation, revoke an executed order, or demand other measures on the part of the institution shall be forfeited.

1. **LIMITATION OF THE INSTITUTION'S LIABILITY, ETC.**

The institution shall not be liable for loss due to Swedish or foreign law, measure taken by Swedish or foreign public authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation in respect of any strike, blockade, boycott, and lockout shall also apply where the institution itself is subject to, or takes, such industrial action.

The institution is not liable for loss which occurs in other cases, provided the institution has exercised general standards of care.

The institution is not liable for loss which is caused by any Swedish or foreign execution venue, third party custodian , central securities depository, clearing organisation, or other party which provides comparable services, or for contractors retained by the institution in the exercise of due care or on the client's instruction. The aforesaid shall also apply to loss which is incurred as a result of the insolvency of any such organisation or contractor. The institution shall not be liable for loss incurred by the client or any third party as a result of a restriction on the right of disposition which may be applied against the institution in respect of financial instruments.

The institution is not liable for indirect loss. This restriction shall not, however, apply where the indirect loss was caused by gross negligence. The limitation shall also not apply in conjunction with orders placed by a consumer where the indirect loss was caused by the institution's negligence.

If a buy-in process in accordance with EU Regulation (EU) 2018/1229 on settlement discipline has been carried out but has not resulted in the intended delivery, the liability of the institution is limited to the amount of the cash compensation received by the institution.

In conjunction with direct or indirect loss incurred in connection with brokerage services in relation to a consumer, the institution shall be obligated to demonstrate that the loss was not incurred as a result of the institution’s negligence.

In the event any circumstance as referred to in the first paragraph prevents the institution from executing, in whole or in part, buy or sell orders in respect of financial instruments, the measure may be postponed until the impediment has ceased. Where the institution is prevented from executing or receiving payment/delivery as a result of any such circumstances, neither institution nor the client shall be obligated to pay interest.

The above provisions shall apply to the extent not otherwise provided in the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

1. **NOTICES[[6]](#footnote-7)**

*Notices from the institution*

The institution sends notices to the client via the institution's internet service [[7]](#footnote-8) or by email to the address provided by the client in the Custody/Trading Agreement or another email address, or via other electronic communication of which the client has given notice to the institution, when the institution deems such communication to be appropriate. A retail client may request that such information as the institution is required to provide in accordance with Chapter 9 of the Securities Market Act (2007:528), such as information about the institution and its services and the costs associated with the services, be provided free of charge also in paper form.

In cases where the institution provides the client with information in paper form, this may be done by sending a registered letter or ordinary letter posted to the client's registered residential address *(Sw: folkbokföringsadress)* (or the equivalent) or, if this is not possible, to the address stated in the Custody/Trading Agreement. The client and the institution may also agree that notices shall be sent to a different address.

The client shall be deemed to have received a notice which is sent by the institution by registered letter or ordinary letter not later than the fifth banking day after posting, provided the letter was sent to the address referred to above.

When notice is sent via the institution's internet service, email, or other electronic communication, the client shall be deemed to have received it upon transmission where it was sent to the number or electronic address provided by the client. Where the client receives such notice outside of the institution's ordinary business hours in Sweden, the client shall be deemed to have received the notice at the beginning of the next banking day.

*Notices to the institution*

The client may send notices to the institution via the institution's internet or telephone service[[8]](#footnote-9), by visiting the institution, or by sending a letter. Letters to the institution shall be posted to the address stated in the Trading Agreement, provided the institution has not requested that responses be posted to another address. The client may only send email notices to the institution following a separate agreement with the institution.

The institution shall be deemed to have received a notice which is sent by the client on the banking day on which the notice arrives at the aforementioned address. In other cases as well, the institution shall be deemed to have received the notice from the client where the client can prove that the notice was sent in a suitable manner. In such case, the institution shall be deemed to receive the notice on the banking day which the client can prove the institution should have received it.

In respect of notice of complaints and revocation related to orders on commission *(Sw: kommissionsuppdrag according to Swedish Law on Commission)* made by a consumer in their capacity as a retail client pursuant to the institution's classification under the Securities Market Act (2007:528)], notice is valid where the client can show that it was sent in a suitable manner, notwithstanding that it is delayed, corrupted, or fails to arrive. However, if the client has reason to believe that the institution did not receive the notice or that it was corrupted, the client must resend the notice to the institution.

1. **MODIFICATION OF THE TERMS AND CONDITIONS AND FEES**

Modifications of these terms and conditions or the institution's fees (pursuant to these terms and conditions and the price list applicable from time to time) shall be binding on the client two months after the client is deemed to have received the notice in accordance with section 14.[[9]](#footnote-10) [In the event the client does not approve of the modification within such time, the client shall be entitled to terminate the agreement without observing the stated notice of termination period].

1. **APPLICABLE LAW**

The interpretation and application of these terms and conditions and of the institution's separate *Guidelines for execution of orders and consolidation and allocation of orders* shall be subject to Swedish law.

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**INFORMATION TO THE CLIENT**

*The following information may, in applicable cases, be included as an integrated part of the general terms and conditions or provided to the client in another manner.*

|  |
| --- |
| **SUITABILITY ASSESSMENT AND EXECUTION OF ORDERS AT THE CLIENT'S REQUEST**  In certain cases, the institution is obligated to carry out a so-called suitability assessment before executing a buy order on behalf of the client. The purpose of the obligation to carry out a suitability assessment is to verify that the investment the client wishes to make is suitable for the client based on the client's previous knowledge and experience of the financial instrument in question and to prevent the client from, for example, buying instruments that are riskier than the client intended or instruments that are otherwise not suitable for the client. It is therefore in the client's interest to provide the institution with complete and truthful answers to the questions asked by the institution. If the client does not provide the information necessary for the institution to conduct a suitability assessment, the institution shall provide information that the institution in such case is also unable to determine whether the service or product is suitable for the client.  In conjunction with execution and/or transmission of orders at the client's request in respect of such non-complex instruments as referred to in [Chapter 9, section 25 of] the Securities Market Act [(2007:528)], the institution will not ordinarily assess whether the client possesses the knowledge or experience required in order to determine whether the relevant service or financial instrument is suitable for the client. |
| **RECORDING OF TELEPHONE CONVERSATIONS, ETC.**  The institution records and retains telephone conversations and other electronic communication which may be assumed to result in a transaction, for example when the client submits orders for trading or instructions regarding the client's custody account and connected cash account to the institution. Copies of recorded conversations and retained electronic communication with clients will be made available on request for a period of five years. The client shall be entitled to review recorded conversations and retained electronic communication on request and subject to a reasonable fee as may be charged by the institution. |
| **CONTRACT NOTE**  When the institution has executed a transaction, the institution shall provide information regarding the execution in the form of a contract note or comparable report.  Where the order was executed through an agreement directly with the institution, the contract note or comparable report shall state whether the order was carried out on own account, through an internal transaction, or with the institution as the client's counterparty. Where the order was executed through an agreement with another client of the institution (including a legal entity in the institution's corporate group), the contract note or the equivalent shall state that the order was executed by means of internal execution *(Sw. inbördes avslut)* or internal transaction *(Sw. intern affär)*. This paragraph shall not apply, however, where the order is executed within the scope of a trading system with anonymous trading subject to competition.  Where, following a separate agreement with the client, the institution has prepared a contract note without having bought or sold the financial instruments on the client's behalf, this fact shall be stated on the contract note, for example by stating that the institution only participated in conjunction with delivery of payment and financial instruments. |
| **INVESTOR PROTECTION**  The Swedish Investor Protection Act (1999:158) provides that in the event the client cannot withdraw its financial instruments from the institution due to the institution's bankruptcy, the client shall be entitled to legally prescribed compensation, the maximum amount of which, as of 1 July 2009, is SEK 250,000. The aforementioned compensation may also cover funds which the institution has received subject to an accounting obligation. A client who wishes to receive compensation must, not later than one year from the date of the bankruptcy order, submit a claim to the Swedish National Debt Office which will pay compensation following a determination on the matter. |
| **PROCESSING OF PERSONAL DATA AND DISCLOSURE OF INFORMATION TO THIRD PARTIES[[10]](#footnote-11)**  **Processing of personal data**  The institution will process the client's personal data (both information provided by the client personally and information which may be obtained from elsewhere, such as via public registers) to the extent necessary for preparation, administration, and execution of orders related to the agreement and these general terms and conditions, as well as to satisfy the institution's legal obligations.  The institution may process the client's personal data in order to provide information to the client regarding changes to rules/terms and conditions, financial instruments, products, services, and so forth, associated with these general terms and conditions. The personal data is also used as a basis for market and customer analyses, business follow-up, business and methods development, and risk management. Where the client has not opted out of direct marketing, the institution may also process the client's personal data for purposes related to direct marketing.  Within the scope of applicable confidentiality provisions, personal data may also be processed by other companies in the institution's corporate group or, pursuant to agreement with the institution, by the institution's business partners.  Where the client wishes to know which personal data about them the institution has processed, the client may submit a written request to the institution [*include address*].  A client who wishes to correct inaccurate or incomplete personal data may contact the institution at the above address.  **Provision of information to a third party**  As a result of EU regulation, Swedish/foreign law, regulations or decisions of Swedish/foreign public authorities, treaty, and/or the institution's agreements with any Swedish/foreign public authority, the institution’s agreement with another institution to which the institution transmits clients’ orders, trading rules, rules of an execution venue, central securities depository, or central counterparty (CCP), or agreement/terms and conditions regarding a specific security, the institution may be required to disclose information to a third party regarding the client based on orders associated with these general terms and conditions. At the institution's request, the client shall be required to provide any information, including documents, which the institution deems necessary to satisfy such obligation.  Such information, together with documents, may also relate to the client's underlying client if the client's order to the institution pertained to an order on behalf of a client.  The institution may also disclose information regarding the client (or where applicable, the client’s client) due to orders associated with these general terms and conditions to another institution with which the institution has entered into an agreement and where any law, regulation decision, treaty, or agreement with a public authority entails an obligation for such an institution to disclose such client information or obtain such information from the institution. |
| **LEGAL ENTITY IDENTIFIER (LEI)**  A Legal Entity Identifier (LEI) is a global identification code, introduced at the initiative of the G20 countries, for corporate entities and other organisations. According to applicable EU regulations, legal entities must have an LEI code in order to be able to carry out a securities transaction. In the absence of such a code, the institution may not execute a transaction on behalf of the client.  Banks and securities companies will therefore require companies, associations, foundations, and in some cases, sole traders, and others, to have an LEI in order to be able to execute a securities transaction.  The requirement of an LEI has already been imposed in respect of conducting derivative transactions. In respect of other securities transactions, the requirement will be imposed as from 3 January 2018.  A client who needs to acquire an LEI can contact any of the providers on the market. Approved institutions for the global LEI system can be found at this link: <http://www.leiroc.org/publications/gls/lou_20131003_2.pdf.>  A fee is charged when an LEI is issued. An annual renewal fee is also charged for trading in derivative instruments. The amount of the fee is set forth on the price list available from each supplier.    More information regarding the LEI requirement is available from various sources, including [*the Institution's website*] and the Swedish Financial Supervisory Authority, [www.fi.se](http://www.fi.se/sv/publicerat/nyheter/2015/Rapporteringsskyldiga-maste-skaffa-identifieringskoden-LEI/). |

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1. [These general terms and conditions are primarily intended for trading in shares on a trading venue (e.g. a regulated market and trading facility). Adaptation of the terms and conditions are required in conjunction with, e.g. trading in fund units directly with a UCITS.] [↑](#footnote-ref-2)
2. [Note that since institutions apply different order validity periods, adaptation of this paragraph may be necessary.] [↑](#footnote-ref-3)
3. [The wording may vary depending on the way in which the institution handles orders and settlement. Differences may arise.] [↑](#footnote-ref-4)
4. [The wording may vary depending on the way in which the institution handles orders and settlement. Differences may arise.] [↑](#footnote-ref-5)
5. The requirement that relevant parties complete the transaction by way of buy-in applies as from the entry into force of the provisions of EU Regulation (EU) 2018/1229 on settlement discipline. At the time of approval of this version of the general terms and conditions in January 2022, the relevant regulation is under review and the rules regarding buy-in have not yet entered into force. [↑](#footnote-ref-6)
6. [Section 13 should be adapted based on the institution's organisation and range of services, e.g. where the institution has an Internet bank service. In addition, it should be borne in mind that EU regulations contain specific requirements regarding the provision of information via a "durable medium", (see Article 4.1(62) of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (”MiFID II”) and the preliminary ruling in case C-375-15).] [↑](#footnote-ref-7)
7. [To be adapted based on the institution's organisation and range of services.] [↑](#footnote-ref-8)
8. [To be adapted based on the institution's organisation and range of services.] [↑](#footnote-ref-9)
9. [Chapter 4, section 14 of the Swedish Payment Services Act (2010:751) provides that the supplier must propose modifications at least two months before they are to be applied.] [↑](#footnote-ref-10)
10. [The institution is reminded that the informational section should be reviewed and updated in light of the General Data Protection Regulation(Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ).] [↑](#footnote-ref-11)