*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.*

*[intended for client]*

**MASTER SECURITIES LENDING AGREEMENT**

**PARTIES:**

1. **CLIENT**:

 Personal ID/company reg. no:

 Address:

 Telephone:

 E-mail address:

 The Client consents to the BA/IF providing information by e-mail to the above e-mail address

 [Custody account no:]

 [Account no:]

 [Custody account/account number:]

 The Client shall provide collateral for Securities Loans taken out

Collateral Ratio (%): .......

2. **[THE BANK] / [THE INVESTMENT FIRM]:**

 Company reg. no:

 Address:

 Telephone:

Effective Date: ........... *(to be stated only if the Master Agreement is to enter into force earlier than the date when the agreement is signed)*

# GENERAL PROVISIONS

This Master Securities Lending Agreement is hereby entered into by and between [Bank/Investment Firm] (the “BA/IF”) and the undersigned client (“Client”), on the terms and conditions stated in this document, the attached Separate Pledge Terms and Conditions for the BA/IF's Pledge to the Client, and the General Terms and Conditions for Securities Lending in force from time to time, all of which form an integral part of this Master Agreement.

By signing this Master Agreement, the Client confirms that they have read and thoroughly understood the Master Agreement, the Separate Pledge Terms and Conditions for the BA/IF's Pledge to the Client, and the General Terms and Conditions for Securities Lending.

Unless otherwise specifically stated above under “Effective Date”, this Master Agreement shall apply to all Securities Loans entered into between the parties as from the date of execution of this Agreement. (This Master Agreement thus replaces any and all previous master agreements of a similar nature concluded between the parties in respect of Securities Loans taken out as from the date of execution of the agreement or, as where applicable, the “Effective Date”.)

Terms written in this document with capital letters shall have the same meaning as in the General Terms and Conditions for Securities Lending and the Separate Pledge Terms and Conditions for the BA/IF's Pledge to the Client.

COLLATERAL

The Client provides collateral to the BA/IF

As collateral for due performance of all of the Client’s obligations from time to time under the Master Agreement, including Securities Loans taken out by the Client under the Master Agreement, the Client hereby pledges to the BA/IF all property, including all securities and other rights which, from time to time, are held in or recorded on the Client’s custody account stated above, which includes securities registered in the Client’s name in an account-based system (such as a VP account with VPC AB), as well as all funds from time to time on above accounts linked to the custody account. Income from pledged property and other rights based on the pledged property shall also be included in the pledge and constitute pledged property.

More detailed provisions regarding the provision of collateral and recourse to collateral, comprising terms and conditions of the pledge, are stated in the General Terms and Conditions for Securities Lending.

The BA/IF provides collateral to the Client

As collateral for due performance of all of the BA/IF’s obligations from time to time under the Master Agreement, including Securities Loans taken out by the BA/IF under the Master Agreement, the BA/IF hereby pledges to the Client [all Financial Instruments which, from time to time, are registered on a custody account/stated custody account specifically opened for this purpose].

Detailed provisions regarding the provision of collateral and the recourse to collateral, comprising terms and conditions of the pledge, are stated in the Separate Pledge Terms and Conditions for the BA/IF's Pledge to the Client.

RISK INFORMATION

Securities loans are associated with specific risks and often require special expertise. The Client should therefore read and thoroughly understand the provisions of this Master Agreement as well as other rules - for example in separate agreements, in Contract Notes, or in other confirmations - that apply between the Client and the BA/IF.

The Client understands and accepts that **taking out a Securities Loan in combination with selling the borrowed securities, so-called short selling,** may entail virtually unlimited risk exposure.

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This Master Agreement has been prepared as two identical originals, of which each party has received one.

Place and date ...........................................

CLIENT'S NAME OR COMPANY NAME

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

authorised signatory (or equivalent)

Place and date ...........................................

BA/IF

|  |  |
| --- | --- |
| --------------------------- | --------------------------- |
| authorised signatory | authorised signatory |