

GENERAL INFORMATION

Name: Swedbank AB (publ)
Address: SE-105 34 Stockholm
Tel: +46 (0)8 585 910 00

Website: www.swedbank.se

The Bank is the parent company of the Swedbank AB group. The Bank is a commercial bank with a licence to conduct banking operations in accordance with the Banking Business Act (Sw: lag (2004:297) om bank- och finansieringsrörelse).

The Bank also has a licence to conduct securities operations in accordance with the Securities Market Act (Sw: lag (2007:528) om värdepappersmarknaden). The licences are pursuant to Chapter 2, section 1, paragraphs 1-7 and include:

1. reception and transmission of orders in respect of one or several financial instruments,
2. order execution of financial instruments on behalf of clients,
3. trading on own account in financial instruments,
4. discretionary portfolio management in respect of financial instruments,
5. investment advice to clients in respect of financial instruments,
6. underwriting of financial instruments and placing of financial instruments with a firm commitment basis, and
7. placing of financial instruments without a firm commitment basis.

The Bank is under the supervision of the Swedish Financial Supervisory Authority (Sw: Finansinspektionen).

Finansinspektionen
Brunnsgatan 3
P.O. Box 7821
SE-103 97 Stockholm

Website: www.fi.se

In addition the Bank is under the supervision of the Swedish Consumer Agency (Sw: Konsumentverket) in respect of certain consumer issues.

Konsumentverket
Tage Erlanderogatan 8 A
P.O. Box 48
SE-651 02 Karlstad

NATURE AND REPORTING OF FINANCIAL SERVICES

The Bank registers financial instruments on behalf of the client and as per its instructions in custody accounts in accordance with the custody account agreement (the "Custody Account Agreement"). The Bank also undertakes buy and sell financial instrument assignments through the custody account. One or more accounts for liquidity, returns, deposits and such like can be linked to the custody account for financial instruments registered in the custody account as well as for the client's purchase and sale of financial instruments. For further details please refer to the Custody Account Agreement and its General Conditions.

The Bank submits a contract note to the client following every purchase or sale of financial instruments. Moreover, the client receives a report on their securities holding in the custody account as per the Custody Account Agreement and section G.3 in its General Conditions.

RECORDING OF TELEPHONE CONVERSATIONS AND ELECTRONIC COMMUNICATION

The Bank 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/or connected cash accounts to the Bank. Copies of recorded conversations and retained electronic communication with the client 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 Bank.

SWEDBANK'S INVESTMENT ADVICE ETC.

The investment advice provided by the Bank is not independent, since the selection of financial instruments that the Bank provides investment advice about can be issued by the Bank itself or entities closely connected to the Bank, e.g. Swedbank Robur Fonder AB.

The Bank does not regularly assess whether the placing the Bank has recommended in connection with investment advice continue to be appropriate. The client does, however, have the possibility to at least annually contact the Bank for an assessment of whether the financial instruments that the client has invested in based on earlier provided investment advice still are considered appropriate.

When the Bank provides investment advice or portfolio management, the Bank will assess whether a service or an instrument is appropriate for the client before providing the service or recommending the instrument. The Bank bases its assessment on the client's investment goals, financial position as well as the client's experience and knowledge of the service or the transaction. In order to help the client to take a well-founded decision at the time of the investment advice, a non-professional client will always receive a written suitability statement that states how the advice given

matches the client's preferences, needs and other circumstances. As regards services other than investment advice and portfolio management, the Bank will assess whether the service is suitable for the client based on the client's knowledge and experience with respect to the relevant service. However, such type of assessment is not made if the client at its own request, places an order for financial instruments that the Bank deems non-complex.

LANGUAGE AND METHODS OF COMMUNICATION

Agreement terms and information on the securities services are in Swedish. The Bank will communicate with the client in Swedish during the agreement period. Communication between the client and the Bank, and where appropriate, when sending or receiving orders, may on the client's initiative take place by the client visiting one of the Bank's branches or using the Bank's telephone service or Internet service. The Bank may, depending on the circumstances and suitability, communicate with the client via letter, telephone, email, Internet service or via the Bank's website.

POLICY FOR ORDER EXECUTION

When executing client orders the Bank always strives to obtain the best possible result for the client. The Bank has therefore established an order execution policy. Further information is available in the document "Swedbank's Order Execution Policy" published by the Bank.

CONFLICTS OF INTEREST AND INDUCEMENTS

The Bank strives to avoid as far as possible conflicts of interest between the Bank and the Bank's clients. Where a client's and the Bank's interests do not coincide, the Bank tries to ensure that the client's interests are not adversely affected. Conflict of interest rules are found in various internal policy documents. Further information is available in the Bank's document "Summary of conflict of interest management in Swedbank's securities operations" and "Information on Inducements".

INFORMATION ON PRICES AND FEES

Current prices are available at the Bank's branches or website, www.swedbank.se.

The client pays a fee, where applicable, for securities services. Methods of paying the current fee and arrangements for these services are included in the Custody Account Agreement and its General Conditions, section G.1.

Taxes, fees and costs that are not charged or paid by the bank may be added on to the price of the service.

INFORMATION ON THE CHARACTERISTICS AND RISKS IN RESPECT OF FINANCIAL INSTRUMENTS

The client's attention is particularly drawn to the fact that information on previous value performance and returns in respect of financial instruments is not an indication or guarantee of future performance and returns. Funds placed in financial instruments can both increase and decrease in value and it is not certain that one receives the full deposited capital in return. Further information is available in the Bank's document "Information regarding characteristics and risks relating to financial instruments" and where applicable in "Information on trading in options, futures and other derivative instruments".

AGREEMENT'S DURATION, TERMINATION AND APPLICABLE LAW

The Custody Account Agreement is ongoing. Both the client and the Bank can cancel the Custody Account Agreement within one (1) month and two (2) months, respectively, following receipt of the notice of termination. Both parties have the right to cancel the agreement with immediate effect if one of the parties has committed a material breach of the provisions of the Custody Account Agreement.

Once the Custody Account Agreement is terminated the client and the Bank must immediately settle any outstanding obligations arising from the agreement. The client must also agree with the Bank on the transfer of any financial instruments to the client itself. The same applies to any funds held in the account. For further details please refer to the Custody Account Agreement and section G.8 in its General Conditions.

The Custody Account Agreement is governed by Swedish law, see further section G.12 in the General Conditions to the Custody Account Agreement.

COMPLAINTS AND COMPENSATION CLAIMS (SW: REKLAMATIONER, KLAGOMÅL OCH ERSÄTTNINGANSPRÅK)

In case of complaints and compensation claims the client must contact its Bank branch or "Kundcenter" without delay. If a complaint or a compensation claim cannot be met, the client is provided with an appeal instruction (Sw: besvärshänvisning) informing the client how it can take the matter further within the Bank. The appeal instruction is also available at the Swedish website www.swedbank.se under "Om Swedbank" and "Kontakta oss". Further, the client always has the possibility to directly contact the National Board for Consumer Complaints (Sw: Allmänna reklamationsnämnden, ARN) to get its matter tried. The client can also without cost receive information regarding applicable rules and precedents from the Swedish Consumers' Banking and Finance Bureau (Sw: Konsumenternas Bank- och Finansbyrå).