

Conditions of provision of investment services

Valid from
1 January 2018

The Bank provides Customers with investment services and investment ancillary services in accordance with these conditions of provision of investment services (hereinafter **the Conditions**). The General Conditions of the Bank are applicable to the Conditions insofar as the former are not in conflict with these Conditions.

1. Definitions

The Conditions use the definitions provided for in the General Conditions and the following definitions.

Questionnaire means a questionnaire containing questions about the Customer's experience, knowledge, investment objectives, etc., in accordance with applicable law.

Estonian Central Register of Securities means the central register of securities maintained by the Nasdaq CSD SE Estonia branch.

Custodian means a credit institution providing custody, registration and/or settlement services for money and Securities, a brokerage company holding the respective licence, a depository or a settlement system used by the Bank.

Investment Services mean the following services rendered by the Bank, or a person designated by the Bank, under the Agreement to the Customer where possible: Service of acceptance, forwarding and execution of Transaction Orders pertaining to Securities, Securities Portfolio management service, investment advice and other investment services specified in the Securities Market Act that the Bank is entitled to provide. The full list of the Investment Services that the Bank may provide under its activity licence can be found on the Website.

Ancillary Services mean the following services rendered by the Bank or a person designated by the Bank under the Agreement to the Customer where possible: Safekeeping and management of Securities for the Customer and the related activities, granting credit or loans to customers for the purpose of entry into securities transactions, provided that the Bank itself is involved in the transaction, and other ancillary services provided for in the Securities Market Act that the Bank is entitled to provide. The full list of the Ancillary Services that the Bank may provide under its activity licence can be found on the Website.

Customer's Bank Account means the Customer's current account in another credit institution on which the Customer submits data to the Bank upon entering into the Agreement.

Customer's Central Register Account means a securities account opened for the Customer in the Estonian Central Register of Securities where the account manager is the Bank.

Corporate Event means an event arising from a decision of a directing body of an issuer which, according to the Bank's estimate, may influence the rights and duties of an owner of Securities (e.g. issue of new shares, share split, payment of dividends, etc.).

Agreement means the Investment Services Agreement;

Bank's Securities Account means a nominee account of Securities opened for the Bank at the Custodian, or another securities account through which the Bank holds, administers and/or manages Securities.

Banking Day means a day when banks are open for conducting banking operations in Estonia and the state where Services are provided or in another state pursuant to the context of the General Conditions.

Service means an Investment Service and an Ancillary Service or any of the aforementioned jointly.

Transaction means a transaction with Securities executed by the Bank on the basis of the Agreement in the name of the Customer or the Bank and on the Customer's account.

Transaction Confirmation means confirmation given by the Bank to the Customer on the basis of a Transaction Order regarding execution of a Transaction.

Transaction Order means an instruction given by the Customer to the Bank in accordance with the terms and conditions of the Agreement for execution of a Transaction.

Transaction Day means the day when the parties to a Transaction have accepted all the substantial conditions of the Transaction.

Security means a security as defined in the Securities Market Act for the purposes of applicable law, which can be held by the Bank and with which Transactions can be executed.

Value Date means a day when a change in the rights or duties arising from Securities constituting the object of a Transaction is reflected in the Account.

General Conditions mean the General Conditions of the Bank.

2. General provisions

- 2.1. These Conditions, the General Conditions, the Price List and other rules specified in the aforementioned conditions constitute an inseparable part of the Agreement made between the Customer and the Bank for provision of the Service. In addition, upon provision of the Customer with the Service the Bank follows the Special Conditions accepted by the Customer, the legislation applicable to the Securities (incl. relevant European Union and foreign legislation), acts of stock exchanges and securities registers, and the customs and practice of the respective market.
- 2.2. The contents of the Agreement and the Conditions are not addressed to or intended for citizens or residents of the United States of America, or persons located in the United States of America, or US Persons. The Bank does not offer Investment Services or Securities to US Persons.
- 2.3. By signing the Conditions, the Customer shall declare and warrant to the Bank that he/she is not a US Person. Should

the Customer be identified as or become a US Person during the validity of the Agreement entered into with the Bank, the Bank shall have the right to immediately terminate the Agreement. The Bank shall not be held liable for any damage caused to the Customer in connection with the termination of the Agreement.

- 2.4. The Customer is obliged to immediately notify the Bank of any circumstances which may qualify the Customer as a US Person. The Bank shall have the right to use publicly available information as basis for assessing the qualification of the Customer as a US Person. A legal person may be deemed a US Person, inter alia, if established in the United States of America, operating under the laws of the United States of America, holding a postal address in the United States of America or conducting business activities in the United States of America. A representative office or branch of a foreign legal person may be deemed a US Person under the same conditions. A natural person may be deemed a US Person, inter alia, if he/she is considered a tax resident of the United States of America or if he/she stays in the United States of America for a period of time for academic or job-related purposes. A person may also be deemed a US Person on other bases provided by the laws of the United States of America. The Bank shall have the right to close the Securities Account, if the Customer is identified as a US Person.
- 2.5. The Bank shall have the right to enter into a non-marketable Securities safekeeping Agreement with a US Person. When entering into a non-marketable Securities safekeeping Agreement, the Customer identified as a US Person shall confirm, by signing the Conditions, that the Customer's Central Register Account will only be used for keeping non-marketable securities. If it becomes evident, during the validity of the Agreement entered into with the US Person under the conditions stipulated in this clause, that the Customer's Central Register Account is also used for keeping marketable Securities, the Bank shall have the right to immediately terminate the Agreement.

3. Classification of customers

- 3.1. Upon classification of Customers the Bank follows the requirements provided by legislation, the principles specified on the Website and its internal procedures. Unless the Customer has notified the Bank otherwise, the Customer is treated as a retail customer upon provision of the Service. Retail customers are Customers whom the most extensive investor protection is ensured upon provision of the Service.

4. Identification of customer information

- 4.1. Before provision of the Service, the Bank is obligated to collect information from the Customer about the Customer's experience and knowledge, financial situation and investment objectives as well at other circumstances

relating to the Investment Services and Securities in order to identify the Customer's experience in operating in the securities market and the awareness of the financial market and the planned Investment Services and Securities, and in order to assess the suitability and relevance of the Investment Services.

- 4.2. Upon establishment of the Customer Relationship and upon respective request of the Bank, the Customer is obligated to submit to the Bank in the Questionnaire approved by the Bank all the data and documents requested by the Bank in order to enable the Bank to perform its duties specified in Article 4.1 in accordance with the Agreement made with the Customer and legislation. The Customer is obligated to immediately and constantly notify the Bank of any data and circumstances which have changed in comparison with the data submitted upon entry into the Agreement and the subsequent amended versions thereof. The Bank presumes that the information submitted like the Customer is correct, accurate, complete and up-to-date as long as the Customer has not communicated new data to the Bank. The Bank recommends that the Customer update the data specified in this Article no less than once a year.
- 4.3. If the Bank has doubts about the correctness, accuracy, completeness and the being of up-to-date of the data submitted by or on behalf of the Customer, the Bank has the right, on its own discretion, not to provide the Service and/or demand that the Customer submit additional information.
- 4.4. If the Customer has not submitted the required information for the purpose of assessment of the suitability and relevance or has submitted insufficient information, it is more difficult or impossible for the Bank to assess the suitability or relevance of the product or service. Under the aforementioned circumstances as well as if the Bank has doubts about the correctness of the data submitted, the Bank has the right to refuse from providing the Customer with the Service.

5. Assessment or relevance and suitability

- 5.1. Upon provision of investment advice and Securities Portfolio management services, the Bank assesses the suitability for the Customer of the specific Transaction with regard to which a recommendation is given or which is entered into in the framework of provision of the Securities Portfolio management service, taking into account the knowledge and experience, financial capability and investment objectives of the Customer.
- 5.2. If the Bank has not received from the Customer information for provision of Securities Portfolio management service or for providing investment advice that would enable the Bank to recommend to the Customer Transactions or Securities suitable for the Customer, the Bank shall not recommend any Transactions or Securities to the Customer. The Bank has the right to decide on the sufficiency of information.

- 5.3. The Bank assesses the appropriateness of the Security or Investment Service other than the Investment Services specified in Article 5.2 offered to or requested by the Customer, taking into account the Customer's knowledge and experience in the field of investment, including his or her ability to understand the risks relating to the specific Security or Investment Service.
- 5.4. The Bank warns the Customer of the unsuitability of the Investment Service or Security if on the basis of the information given by the Customer the Bank finds that the Investment Service or the Security is not appropriate for the Customer.
- 5.5. The Bank does not assess the appropriateness of the product or service and the Customer's interests may thus be less protected if all the following conditions have been fulfilled:
- 5.5.1. the service of acceptance, forwarding and/or execution of the Transaction Order with or without an Ancillary Service is provided on the initiative of the Customer, except where the Ancillary Service involves the provision of credit or loan for entry into a securities transaction;
- 5.5.2. provision of the service specified in Article 5.5.1 is related to money market instruments not containing a derivative, shares or units of a UCITS (except for structured UCITS), corporate shares which do not contain a derivative and which are accepted for trading in the regulated market or an equivalent third state or a multilateral trading facility, or other less complicated securities specified in legal acts.
- 6. Trading**
- 6.1. Procedure for Submitting and Accepting Transaction Orders for Execution
- 6.1.1. Upon accepting Transaction Orders for execution, the Bank has all the rights of the Bank provided for in the General Conditions and in this Article 6.1.
- 6.1.2. The Bank is not obligated to accept a Transaction Order for execution:
- 6.1.2.1. in the events provided for in the General Conditions;
- 6.1.2.2. if the Bank has doubts about the compliance of the Transaction with the requirements of the Custodian and the provisions of the acts of relevant stock exchanges or securities registers;
- 6.1.2.3. if the Customer has not fulfilled the Bank's request to submit additional data and/or documents within the term set by the Bank;
- 6.1.2.4. if the Bank has reason to believe that the Customer is unable to perform the duties arising from the Agreement or the Customer has failed to perform the duties arising from the Agreement;
- 6.1.2.5. if the Transaction Order cannot be executed due to the market situation or other circumstances beyond the control of the Bank;
- 6.1.2.6. if the Bank has a reasonable doubt that the Transaction Order has been submitted on the basis of inside information or with a purpose of market manipulation;
- 6.1.2.7. if the Bank sees any other reason for it (in that event the Bank gives the Customer a relevant notice);
- 6.1.2.8. if there are not enough funds on the Account or the Customer's Bank Account for execution of the Transaction Order.
- 6.1.2.9. If the Customer who is a legal person does not have a valid LEI (Legal Entity Identifier);
- 6.1.2.10. If the Customer is beyond the established target market.
- 6.1.3. The Bank notifies the Customer of the acceptance of the Transaction Order for execution or of a circumstance impeding the execution and the impact thereof immediately after learning of the circumstance impeding acceptance or execution, and gives the Customer a reasonable term for eliminating of the impeding circumstance, where possible.
- 6.1.4. The Bank is not liable for damage caused by refusal to accept the Transaction Order in the events specified in Article 6.1.2. Also, the Bank is not liable for damage or loss caused to the Customer upon execution or non-execution of a Transaction Order if the Transaction Order has been given in a false form, it is unclear, misleading, ambiguous or it has accidentally been given several times.
- 6.2. Procedure for Execution of Transaction Orders
- 6.2.1. The Bank forwards a Transaction Order accepted for execution or executes a Transaction in accordance with the Transaction Order on the condition that:
- 6.2.1.1. execution of the Transaction Order is in accordance with the General Conditions;
- 6.2.1.2. the Transaction Order can be forwarded and/or executed in accordance with its terms and conditions (the price requested or offered by the Customer corresponds to the market situation on the date of the Transaction, there is a seller or buyer for the Securities specified by the Customer in the Transaction Order, the term of the Transaction specified in the Transaction Order allows for entry into the Transaction, etc.);
- 6.2.1.3. the Customer does not have any arrears before the Bank or these are paid as a result of execution of the Transaction Order;
- 6.2.1.4. execution of the Transaction Order is, according to the Bank's estimate, in accordance with the Custodian's requirements, and regulations, customs and practice in the respective market.
- 6.2.2. The term of the Transaction specified in the Transaction order may not be shorter than 1 (one) Banking Day.
- 6.2.3. To execute the Customer's Transaction Order the Bank may enter into a Transaction with itself and the Bank does not have to notify the Customer that the Bank is the party to the Transaction made on the basis of the Customer's Transaction Order.

- 6.2.4. The Bank executes the Transaction Orders accepted for execution in the chronological order without any undue delay and on most favourable conditions for the Customer as possible in accordance with the rules of best execution of Customers Transaction Orders published on the Website, if the latter are applied in the particular event.
- 6.2.5. If the Customer has given specific instructions for execution of a Transaction Order, the Bank follows only the Customer's instruction upon execution of the Transaction Order, which may impede the application of the rules of best execution of Customers Transaction Orders by the Bank for attaining the best result possible.
- 6.2.6. The Bank may execute the Transaction Order in parts or jointly with the Transaction Orders of other Customers and/or the Bank itself if it is unlikely that such accumulation of the Transaction Orders is on the whole harmful for any Customer whose order is accumulated. Upon accumulation of Transaction Orders the separate impact of accumulation on a specific Transaction Order may be harmful for the Customer. Division of accumulated Transaction Orders takes place pursuant to the principles established in the Bank.
- 6.2.7. Transaction Orders given with regard to Securities held via foreign Custodians are executed by the Bank in accordance with the rules of the respective Custodian, stock exchange and securities register applicable to the Securities and the practice of the respective market.
- 6.2.8. At the Customer's request, the Bank submits to the Customer information about the status of execution of the Transaction Order.
- 6.2.9. The Bank notifies the Customer of any difficulties relating to due execution of Transaction Orders.
- 6.2.10. The Bank has the right to refuse from accepting, forwarding or executing of all Transaction Orders of the Customer as well as to suspend execution of the Customer's Transaction Order or reject the Transaction Order if the Bank has reasonable doubts about commitment of offences or infringement of applicable market rules.
- 6.2.11. The Securities and/or money acquired or transferred as a result of executing a Transaction Order in the Customer's or the Bank's name for the Customer's account are reflected by the Bank on the Customer's Account as of the Value Date.
- 6.3. The Customer has hereby granted the Bank all rights to effect correction entries (including to additionally debit the Account) of entries made erroneously or due to other circumstances beyond the Bank's control, and to correct, in appropriate cases, the amount of securities specified on the Transaction order, or other conditions of the Transaction.
- 6.4. Transaction Confirmations
- 6.4.1. Upon execution of a Transaction Order the Bank sends the Customer Transaction Confirmation if the Customer has not waived the receipt of Transaction Confirmations.
- 6.4.2. The Bank is not obligated to send Transaction Confirmations if a Third Party is obligated to immediately send the respective information to the Customer.
- 6.4.3. Transaction Confirmations are sent to the Customer in accordance with Article 11.2 of the Conditions.
- 6.4.4. The Customer is obligated to immediately notify the Bank and is liable for damage or loss arising from failure to notify if the Transaction Confirmation sent to the Customer by the Bank is inaccurate or the Customer does not receive Transaction Confirmation (provided that the Customer has not waived the receipt of Transaction Confirmations).
- 6.5. Cancellation of Transaction Confirmations
- 6.5.1. Upon cancellation of Transaction Orders, the provisions of the General Conditions and this Article are followed.
- 6.5.2. The Bank has the right to cancel Transaction Orders submitted by the Customer in accordance with the rules established by the Custodian and also in case the Transaction Order could not be executed within 30 days.
- 7. Safekeeping customer's securities and accounting**
- 7.1. The Bank accepts for safekeeping Securities which may be safekept by the Bank. The Bank has the right to decide on its own discretion with regard to which Securities and to what an extent the Bank provides the Services. The Bank may, at its own discretion, refuse to accept Securities of a certain class and/or issued by certain issuers and/or traded in certain stock exchanges or refuse to conduct Transactions with these. The Customer receives information about the Securities accepted by the Bank on the Website.
- 7.2. The Bank undertakes to safekeep the Customer's Securities in its account management system clearly separately from the Securities of other customers of the Bank and from the Bank's own Securities. According to Estonian law, the Customer's Securities safekept on the Bank's Securities Account and on the Account belong to the Customer and are not part of the Bank's bankruptcy estate and no claims of the creditors of the Bank may be satisfied at their expense.
- 7.3. By entry into the Agreement the Customer agrees that the Bank may safekeep the Customer's Securities on a nominee account, including on the Custodian's nominee account along with the Securities of other Customers, the Bank and the Custodian. The Customer's agreement is considered an agreement for the purposes of subsection 88 (1) of the Securities Market Act.
- 7.4. The Bank may safekeep the Customer's Securities with Custodians and authorise Custodians to safekeep the Customer's Securities with other Custodians. The Bank chooses the Custodians with whom the Customer's Securities are safekept in accordance with the Bank's internal criteria and professional due diligence in order to ensure the reliability of the Custodian used. Usage of

Custodians does not constitute a transfer of the activities for the purpose of the Securities Market Act.

7.5. The Bank is not liable for any damage or loss arising from the acts or omissions of the Custodian, unless these are caused by deliberate action of the Bank. Damage or loss related to the acts or omissions of the Custodian may, among other things, arise from the loss of Securities, failure to execute orders in a timely manner or undue execution of orders, bankruptcy of the Custodian, etc.

7.6. The Customer's Securities registered in the Estonian Central Register of Securities are either safekept on the Customer's Central Register Account opened in the name of the Customer or on a nominee account in the Estonian Central Register of Securities opened in the name of the Bank. Other Securities are safekept on the Bank's Securities Account opened with Custodians or on the Account.

7.7. The Bank safekeeps Securities and money with Custodians in accordance with the legislation of the home country of the Custodian, the practice of the respective market, the Custodian's requirements, and the agreement(s) made with the Custodian. Depending on the legislation of the home country of the Custodian, the Customer's rights in connection with the Securities may differ from those laid out in Estonian legislation.

7.8. The Customer's Securities are safekept with Custodians on a securities account opened in the name of the Bank for joint safekeeping of the Securities of the customers of the Bank (customer account, nominee account, etc.). If the legislation of the home country of the Custodian does not have such possibility for safekeeping the Securities, the Bank safekeeps the Customer's Securities with such Custodian only if the nature of the Securities or the Investment Services related to them demands that the Securities are safekept in the home country of the respective Custodian or if a professional customer gives a written agreement thereto, in which case the Customer's Securities may be safekept, at the discretion of the Bank, either:

7.8.1. on a securities account opened in the name of the Bank together with the Securities belonging to the Bank or to other customers of the Bank;

7.8.2. on a securities account opened in the name of the Bank separately from the Securities belonging to the Bank and from the Securities belonging to other Customers, or;

7.8.3. on a securities account opened in the name of the Customer if the Bank obligates the Customer to open a separate securities account in the name of the Customer.

7.9. The Bank publishes on the Website a list of the countries where according to the law applicable to safekeeping of Securities it is not possible to separate the Customer's Securities safekept with the Custodian from the Securities belonging to the Custodian or the Bank and the overview of other risks arising from safekeeping the Customer's Securities with the Custodian.

7.10. The Customer gives the Bank the approval to pledge or otherwise encumber the Customer's Securities and, where necessary, money in the name of the Bank for securing claims arising from the Agreement, which have become collectible, and also if according to the agreement between the Bank and foreign Custodians the Bank has the respective obligation for ensuring performance of the obligations arising from the Customer's Transaction Orders.

7.11. According to legislation applicable to the Custodian, the Custodian may have the right to demand that encumbrances and/or restrictions of disposal are established on the Customer's Securities safekept with the Custodian.

7.12. The Customer gives the Bank the right to use the Customer's Securities (incl. Securities safekept on the nominee account of a Third Party or another equivalent account) in its own interests and on its own account, including in situations where there is not enough money on the Customer's Account for payment of service fees, compensation, default interest or other arrears. In such an event, the Bank has the right to sell the Customer's Securities without the Customer's Transaction Order on the market conditions in a quantity that allows for payment of the amount payable.

7.13. If upon disposal of the Securities safekept on the Customer's Account in a foreign country there do exist impediments or restrictions arising from the law of the foreign country, stock exchange rules, agreements made with the respective Custodian, or the judgments, precepts, rulings, etc., of courts or other competent authorities (regardless of whether the decisions of such competent authorities are enforceable or whether the Customer has committed any offences), the Bank is not obligated to allow the Customer to use in any ways any of the assets safekept on its account and it is deemed that the Bank has not breached the Agreement in such an event. In such an event, the Customer has the right to unilaterally terminate the Agreement, but the Bank's is obligated to hand over the assets after the termination of the Agreement only after the ban on disposal has been lifted. If the ban or impediments arise directly from the acts of the Bank, the Bank undertakes to compensate for any direct proprietary damage.

7.14. The Bank discloses to the Customer no less than once a quarter a report on the Securities safekept by the Bank and no less than once a year an expenditure report on the Securities and Services. The information is made available via the Internet bank, unless another channel is agreed upon based on the Customer's request.

7.15. The Bank notifies the Customer of any decrease in the original value of leveraged Securities and transactions involving conditional liabilities pursuant to the procedure provided by law, in accordance with the provisions of Article 11.2 of these Conditions. Where the Customer uses a trading facility on the basis of a separate agreement, the

corresponding notification may be submitted via the service provider of the trading facility.

8. Rights and duties arising from securities

- 8.1. The Customer undertakes to gather information about the rights and duties arising from the securities and about Corporate Events personally and to perform any and all duties and obligation arising from the Securities (incl. the notification obligation and the obligation to apply for permission for acquisition of a qualifying holding). The Bank does not have the duty to notify the Customer of such rights and duties or Corporate Events. In the events provided by law or the Conditions and with regard to the securities safekept on the Bank's Securities Account, the Customer exercises such rights and duties through the Bank, giving the Bank respective written orders.
- 8.2. If the Bank has information about Corporate Events or other rights and duties arising from the Securities and the Bank considers it necessary to notify thereof, the Bank shall notify the Customer thereof via the Website or the Internet Bank or in another manner chosen by the Bank. The Bank is not liable for damage or loss or expenses caused or a threat of causing damage or loss or expenses to the Customer as a result of being unaware of such rights and duties.
- 8.3. At its own discretion the Bank gathers, accepts, transfers and claims from an issuer or a Third Party intermediating a payment any income and payments arising from the Securities (dividends, Securities obtained by way of a bonus issue, etc.) and transfers these to the Customer's Account or the Customer's Bank Account. The Bank is not obligated to notify the Customer of such acts beforehand. If an issuer or a Third Party intermediating the payment files with the Bank a claim calling for refunding the payment made to the Customer, the Bank has the right to transfer the payments made to the Customer back to the issuer or the Third Party who intermediated the payment, from the Customer's Account or the Customer's Bank Account. Such transfer does not require additional Transaction Order from the Customer.
- 8.4. If the Bank, the issuer executing a payment or a Third Party intermediating a payment is obligated to withhold or to pay any state and/or local taxes, fees and other charges on any payments made to the owners of securities under applicable legislation, the Bank transfers to the Customer the amount less the aforementioned taxes, fees and other charges. If the obligation to pay taxes, fees and other charges becomes evident after the Bank has transferred the amount to the Customer, the Bank has the right to make adjustment transfers.
- 8.5. If an issuer or a Third Party intermediating a payment gives the opportunity to choose whether the income received from the Securities is paid out in Securities or money, the Bank may make a choice at its own discretion.

- 8.6. If an issuer transfers Securities and/or money received as a result of a Corporate Event to the Bank after the Customer has terminated the Agreement and the Customer's Account has been closed, the Bank undertakes to notify the Customer thereof. If such notification is not possible, the Bank has the right to decide, at its own best discretion, the sale of the Securities at the market price and transfer the money obtained from such sale to the Customer's Bank Account.
- 8.7. The Customer has the right to give to the Bank instruction for exercising the voting rights related to the Customer's Securities in the name of the Bank and at the account of the Customer. The instructions given in this Article are given in the form accepted by the Bank and the Customer is obligated to compensate the Bank for any and all expenses and damage and loss relating to the execution of such order and pay for the said services at the price specified in the Price List. The Bank has the right to decide at its own discretion with regard to which market-related Securities and on what conditions it exercises the right to vote.
- 8.8. The Bank has the right to sign any and all documents and perform any acts in the name of the Customer, which are necessary for exercising the rights arising from the Securities and which do not require the Customer's Transaction Order.

9. Conflict of interests

- 9.1. A conflict of interests may arise, in the course of provision of Investment Services to the Customer, between the Customer and the Bank, the Customer and the Bank's staff member, manager or another person directly or indirectly related to the Bank or the customers. The Bank applies the necessary organisational, legal and IT measures to prevent such a conflict of interests from having a harmful impact on the Customer. If these measures prove insufficient for preventing the harmful impact of the conflict of interests, the Bank shall provide Customer with the information on the conflict of interests.
- 9.2. A general description of the conflicts of interests arising in the course of provision of Investment Services, together with the mitigation measures, has been published on the Website. At the Customer's request, the Bank provides the Customer with additional information about the procedure for prevention of a conflict of interests.
- 9.3. The Bank may refuse to provide services to the Customer in order to prevent the harmful impact of a conflict of interests.

10. Fees, interest, arrears, taxes

- 10.1. Upon payment of Service and Securities-related fees, interest, arrears and taxes, the General Conditions and this Article are followed.
- 10.2. The Bank discloses via the Website a summary of the commission fees (where applicable), service fees and

other expenses related to the particular Security or Transaction.

- 10.3. The Bank develops the right to a service fee upon accepting a Transaction Order for execution and the right to compensation payable for expenses relating to provision of the Services upon incurring the expenses. The Bank debits the service fee and compensation from the amounts on the Customer's Account on the Transaction Day.

11. Notification

- 11.1. Upon sending notices to the Customer, the procedure set out in the General Conditions and this Article is followed.
- 11.2. The Bank sends any personal information addressed to the Customer on a durable medium by e-mail or via the Internet Bank, unless a different method of communication of information has been agreed at the request of the Customer.
- 11.3. The Bank sends the information aimed at the public which, according to legal acts, may be submitted to the Customer via a website, to the Customer via the Website on the conditions and pursuant to the procedure provided for in legislation, and the Customer herewith gives his or her clear and irrecoverable agreement thereto.

12. Transfer of bank's duties and obligations

- 12.1. Herewith the Customer gives his or her irrecoverable agreement according to which the Bank may authorise Third Parties to execute or organise Transactions or another duty or obligation of the Bank and may use both local and foreign Custodians and other Third Parties for performance of the duties and obligations and exercising the rights arising from the Agreement. The Bank is liable for performance of its duties and obligations arising from the Agreement before the Customer in the event these are performed by a Third Party in the name of the Bank.

13. Customer's warranties and representations

- 13.1. Upon entry into the Agreement and upon submission of each Transaction Order the Customer warrants and represents that the he or she:
- 13.1.1. has accessed the rights and duties of the Bank and the Customer arising from the General Conditions and the Agreement, incl. the procedure for conditions of execution of Transaction Orders and consents to them;
- 13.1.2. has submitted to the Bank accurate and updated data;
- 13.1.3. is aware that if the Customer submits to the Bank incorrect or insufficient data, the Bank may not be able to adequately assess the Customer's experience, knowledge and/or suitability to consume some investment service provided by the Bank and/or execute Transactions involving a specific Security, as a result of which the Bank has it difficult or impossible to assess and may not be able to notify the Customer of all risks important for the specific Customer;

- 13.1.4. is aware of and accepts that the Bank has the right but not the obligation to refuse from performing an Investment Service, if on the basis of the Bank's professional assessment the specific service is not suitable or appropriate for the Customer, taking into account the class, knowledge and experience of the Customer in connection with the respective Investment Service and/or the Security;

- 13.1.5. is aware that upon provision of the service of acceptance, forwarding or execution of Transaction Orders initiated by him or her and related to money market instruments not containing a derivative, shares or units of a UCITS (except for structured UCITS), corporate shares which do not contain a derivative and which are accepted for trading in the regulated market or an equivalent third state or a multilateral trading facility, or other less complicated securities specified in legal acts, the Bank does not have to assess the appropriateness of the product or the Investment Service and the Customer's interests may thus be less protected;

- 13.1.6. has, to the necessary extent, accessed applicable legislation, provisions of acts of stock exchanges and securities registers and is, among other things, aware of the obligation of giving information to them and also undertakes to perform any and all requirements established with regard to execution of Transactions, to follow all the restrictions established on conducting Transactions, applicable legislation, and relevant rules and good practices of stock exchanges and securities registers. The Customer undertakes to stay informed of the legislation and rules applicable to Transactions and to bear any and all risks, damage and loss arising from the unawareness and/or failure to follow such legislation and rules by the Customer;

- 13.1.7. consents to the provision of the Services in connection with publication of the information aimed at the public on the Website and that it is in accordance with the business and provision of Services between the Bank and the Customer;

- 13.1.8. has examined the conditions of the Security to be acquired, the public offering prospectus and the basic information documents;

- 13.1.9. has accessed the list of risks published on the Website and is aware of the risks related to investment in Securities;

- 13.1.10. has previously examined the information on aggregated costs and associated charges of the Security and the related Services via the application available on the Website;

- 13.1.11. undertakes not to use the Bank or the Investment Services for the purpose of attainment of illegal objectives and not to exercise his or her rights in bad faith or for the purpose of causing harm to the Bank;

- 13.1.12. enters into the Transaction in his or her own name and on his or her own account and is entitled to dispose of the assets necessary for execution of the Transaction Order, among other things, the money and Securities kept on the Customer's Bank Account and on the Customer's Central

- Register Account, and, if the Customer, who is a natural person, is married and the said assets are part of the joint property of the spouses, the Customer has the spouse's consent for the entry into the Transactions with the said assets;
- 13.1.13. is aware of the fact that submission of a Transaction Order to the Bank for execution of the Transaction may be considered as making a purchase or sales offer to the Bank or a Third Party and on the basis of such Transaction Order the Bank may make a Transaction offer to a Third Party, which may result in a binding purchase or sales obligation;
- 13.1.14. consents to the Bank having the right to enter into any Transactions and perform any acts with any persons, including the Bank itself, in order to execute the Transaction, and to the Bank not being obligated to notify the Customer of a situation where the Bank is the counterparty to the Transaction conducted or to be conducted or on the basis of the Transaction Order;
- 13.1.15. has accessed and fully consents to the rules of best execution of Transaction Orders adopted by the Bank and published on the Website, as subject to amendment and modification from time to time, including the fact that any specific instructions received from the Customer with regard to the Transaction Order may prevent the Bank from taking measures that the Bank has developed in the rules of the best execution of Transaction Orders;
- 13.1.16. is aware of and consents to the fact that the Bank has the right to accumulate Transaction Orders and that upon accumulation of Transaction Orders the impact of accumulation with regard to a specific Transaction Order may be harmful for the Customer separately, but on the whole it is unlikely that the interests of the Customer are harmed;
- 13.1.17. bears and pursues accountability for any risks related to the Transaction even if upon giving the Transaction Order the Customer relied on the information contained in the market reviews, forecasts, positions or other similar documents published on the Website by the Bank or a Third Party;
- 13.1.18. is aware that entry into Transactions for the purpose of manipulation of the market as well as acting on the basis of inside information or entry into other Transactions in conflict with legislation is prohibited by law and is held accountable pursuant to criminal law or law on misdemeanours;
- 13.1.19. is aware that he or she must verify the compliance of the Transaction Order with effective legislation and/or other rules, requirements, restrictions and market practice applicable to Securities, as well as the compliance of Transaction Orders submitted for entry into Transactions with units of investment funds with the rules of the fund or the legislation in force;
- 13.1.20. is aware that the Customer's Securities may be safekept in the name of the Bank by a Third Party and of the related risks, consequences and the Bank's liability;
- 13.1.21. has accessed via the Website with a summary of the measures applied by the Bank for protecting the Customer's assets, including a summary of investments and schemes for securing deposits;
- 13.1.22. consents to Securities being safekept on a nominee account (incl. on a Custodian's nominee account) along with the Securities belonging to the Bank, the Custodian or other Customers. The Customer has been notified of and the Customer consents to the risks relating to safekeeping the Securities on the nominee account or another similar account;
- 13.1.23. is aware that the safekeeping of Securities with the Custodian is governed by the law of a foreign country as a result of which the rights related to the Customer's money or Securities may differ from those provided by Estonian legislation;
- 13.1.24. is aware that, according to the legislation applicable to the Securities safekept with the Custodian, it may not be possible to differentiate the Securities safekept with the Custodian from the Securities belonging to the Custodian or to the Bank and the Customer has been informed and is aware of the related risks;
- 13.1.25. consents to the use of the Customer's Securities safekept by the Bank (incl. on a nominee account of a Third Party or in another equivalent account) in the interests or on the account of the Customer or another Customer or to the pledging or encumbering of such Securities (incl. a set-off at the expense of the Securities) in the name of the Bank pursuant to the procedure provided for in the Conditions. He or she has also been informed and is aware of the fact that Custodians or Third Parties may have the respective rights with regard to the Customer's Securities;
- 13.1.26. wishes that the Bank would not immediately disclose to other market participants the transaction order which is to be carried out at a price determined by the Customer and which is not to be immediately executed based on the market conditions, unless the Bank considers such a disclosure necessary or if the Customer instructs the Bank otherwise.
- 13.1.27. agrees to the execution of the Transaction Order outside the trading venue;
- 13.1.28. undertakes to follow the terms of use of the Website and Internet Bank published on the Website and not to forward to Third Parties residing outside the Republics of Estonia, Latvia or Lithuania any market reviews, forecasts, positions or other information published on the Bank's Website. The Customer may forward the aforementioned information to persons residing or located in the Republics of Estonia, Latvia and Lithuania only with the reference that the information originates from the Bank's Website;
- 13.1.29. undertakes to release the Bank from duties and obligations assumed by the Bank before the Third Parties upon providing Investment Services and conducting Transactions, and to perform such duties and obligations him/herself;

- 13.1.30. is aware that the Bank may have the obligation, as established by legal acts, to provide the market operator or other authorised Third Parties with information on the Customer's transactions, and the Customer agrees to the disclosure of such information;
- 13.1.31. undertakes to provide the Bank and a relevant supervision authority or another competent body with assistance and information about the origin of the Transaction Orders, executed Transactions, the Customer's money and Securities, unusual trading strategies and income earned from Transactions or regarding the identification and analysis of the assets constituting the source of the Transactions. Failure to give explanations may serve for the Bank as the basis for a reasonable doubt as to the compliance of Customer's activities with the Agreement, legislation or provisions of relevant stock exchanges or securities registers;
- 13.1.32. by submission of the Transaction Order, the Customer authorises the Bank to dispose of the Account for execution of the Transaction Order pursuant to the conditions regulating provision of the Services.

14. Liability

- 14.1. The Bank and the Customer are liable for a breach of the duties and obligations (incl. those specified in the Agreement) related to provision of Services pursuant to the procedure provided for in the General Conditions and this Article.
- 14.2. Unless otherwise provided by the Imperative Provisions:
- 14.2.1. the Bank does not provide any tax or legal advice services under the Agreement;
- 14.2.2. the Bank is not liable for any damage or loss or expenses suffered by the Customer if the price of the Securities or other market conditions change during the period between acceptance and execution of the Transaction Order due to reasons beyond the control of the Bank;
- 14.2.3. the Bank is not liable for possible damage or loss or expenses if the Customer has not followed the "transfer against payment" principle upon entry into Transactions;
- 14.2.4. the Bank is not liable for possible damage or loss or expenses suffered by the Customer in connection with Corporate Events;
- 14.2.5. the Bank is not obligated to compensate the Customer for damage or loss arising from restrictions on the disposal of the Customer's Securities at the time when the Bank had reasonable doubts that the Customer is in breach of the duties or obligations arising from legislation, the rules of the Custodian, rules of stock exchanges and securities registers, decisions of competent bodies or the Agreement.
- 14.2.6. The Bank is not held liable for the contents or validity of the rights arising from the securities held by the Customer, or for the results of the Customer's investing activities.

15. Termination of agreement

- 15.1. The Bank has the right to unilaterally terminate the Agreement on the grounds and pursuant to the procedure provided for in the General Conditions and this Article.
- 15.2. In addition to the provisions of the General Conditions, the Bank has the right to unilaterally terminate the Agreement by giving 15 (fifteen) days of advance notice thereof if:
- 15.2.1. the Customer has not used the Services provided under the Agreement over the last 12 (twelve) consecutive months and there are no Securities on the Account;
- 15.2.2. the Customer does not perform his or her duties or obligations arising from the Agreement and applicable legislation.
- 15.3. In the event specified in Article 6.2.10 the Customer has the right to unilaterally terminate the Agreement, but the Bank is obligated to release the assets only after completion of an investigation carried out within a reasonable time after learning of a possible infringement and in case the performance of the Bank's obligation is not limited by the financial supervision authority, law enforcement agency, court or another competent body of the relevant state.
- 15.4. Upon termination of the Agreement and after satisfaction of all claims the Bank transfers the Securities on the Customer's Account to the Customer's securities account opened with another account manager. If the Customer does not have a securities account where to transfer the respective Securities or if the Customer had a legal share of a Security, the Bank sells the Customer's Securities or the legal share of the Security without the Customer's Transaction Order and transfers at the expense of the Customer the amounts received from the sale to the Customer's Bank Account or to another bank account specified by the Customer.