

1 PURPOSE AND SCOPE OF THE TERMS

These General Terms for Brokerage Service apply to the agreement between the Client and Kvarn Investment Services Ltd (hereinafter "Kvarn") regarding the brokerage service (hereinafter "Agreement"), by which Kvarn receives Orders from the Client.

2 DEFINITIONS

Professional Client means a client who has been classified as a professional client in accordance with the Investment Services Act. The status of a professional requires, among other things, that the client's investment activities are demonstrably professional in terms of their scale, regularity, and organization.

Client means a natural or legal person who is a Party to this Agreement, has accepted the terms of this Agreement, and acts on their own behalf in relation to Kvarn, and whom Kvarn has accepted as its client.

Market Rules mean the official regulations and guidelines issued based on the legislation in force at any given time.

Party means a party to this Agreement. The parties to the Agreement are the Client and Kvarn.

Banking Day means a day on which banks and securities markets are generally open for business so that they can carry out payment or book-entry transactions in the marketplaces. Unless otherwise agreed or unless otherwise resulting from law or custom, Banking Day refers to weekdays from Monday to Friday, excluding public holidays, Independence Day, May Day, Christmas Eve, and Midsummer's Eve, and any other day that is not otherwise considered a Banking Day.

Financial Instrument means a financial instrument as defined in the Investment Services Act, for which Kvarn receives and transmits buy, sell, subscription, and redemption orders through its maintained online service in accordance with this Agreement. Only financial instruments as defined in the Investment Services Act that Kvarn has approved for distribution on its maintained online service are considered Financial Instruments.

Order means an instruction given by the Client to Kvarn for the transmission or execution of an order concerning a specific Financial Instrument as provided in this Agreement.

3 BROKERAGE OF ORDERS

3.1 Placing and Entry into Force of an Order

Kvarn executes a Client's Order concerning a fund by submitting the Order to the fund management company or the fund manager. The Order is executed in accordance with the current rules of the fund that is the subject of the Order. For other financial instruments, such as stocks, derivatives, or ETF products, Kvarn executes the Orders or forwards them for execution to another execution venue.

The Client places an Order electronically using the online service maintained by Kvarn.

The entry into force of a Client's Order is conditional on the Client providing the information specified by Kvarn necessary for the execution and settlement of the Order, as well as other information as per section 5.4.

An Order placed by the Client becomes effective once Kvarn has received sufficient information about it and has accepted it as an Order. The responsibility for the arrival of the Order at Kvarn and for the content of the Order lies with the Client.

Kvarn has the right to refuse to accept an Order if there is a compelling reason to do so.

3.2 Content of the Order

An Order placed by the Client must include the following information:

- 1) The Client's name;
- 2) The name of the person who placed the Order;
- 3) Information on whether it is a buy, sell, subscription, or redemption order;
- 4) The financial instrument to which the Order relates, and the amount to be invested;
- 5) Other information necessary for the execution of the Order, such as a price limit, validity period, or special instructions.

If, according to applicable regulation, the Client must provide written confirmation of acceptance of the terms of the Order, the Client is deemed to have accepted the terms of the Order by providing the information mentioned in this section 3.2.

Kvarn has the right to not execute an incompletely specified Order.

3.3 Modification of the Order

The Client has the right to modify or cancel a placed Order before its execution. For Orders concerning funds, a modification or cancellation becomes effective once Kvarn has received it and the fund management company or alternative investment fund manager managing the fund in question has approved it. For Orders concerning other financial instruments, a modification or cancellation becomes effective once Kvarn has received it and the executing party has approved it.

Changing the invested amount of an Order is considered a cancellation of the Order and simultaneously a new Order. A change to an Order may affect its priority.

If Kvarn has taken steps to fulfill an Order, the Client may cancel the Order only if the Client compensates Kvarn for any costs and damages incurred from the cancellation. An Order cannot be modified or canceled to the extent that it has already been executed.

3.4 Handling of the Order

Kvarn handles a received Client's Order diligently and in the Client's best interest. Kvarn transmits the Order for execution in accordance with Kvarn's current principles for executing client orders, unless the Client provides specific instructions that deviate from these principles. Kvarn's current principles for executing client orders can be found on Kvarn's website at www.kvarnx.com. When a Client places an Order with Kvarn, the Client is deemed to have accepted Kvarn's current principles for executing client orders. The Client is aware that any instruction given by the Client that deviates from Kvarn's principles for executing client orders may prevent Kvarn from taking actions aimed at achieving the best possible outcome for the Client.

Kvarn has the right to execute a Client's Order in parts, unless otherwise agreed in writing. Kvarn has the right to combine a Client's Order with another client's order or its own order in accordance with the current principles for executing client orders and applicable legislation.

The Client is obliged to cooperate in the handling of the Order. If Kvarn deems it to be in the Client's interest, Kvarn has the right, but not the obligation, to refrain from executing the Order until the Client has modified their Order at Kvarn's request.

3.5 Notification of Receipt and Execution of the Order and Other Reporting

Kvarn is obliged to notify the Client of an executed Order. Kvarn will provide the notification no later than the trading day following the execution date of the Order.

Kvarn will report to the Client in accordance with the current regulation on the costs and charges incurred by the Client for the services under this Agreement. Kvarn will provide a report on the aforementioned costs and charges annually. The report will be provided during the first quarter of each calendar year.

3.6 Payment of the Trade Price

The Client is obliged to pay the trade or subscription price of the financial instruments, plus Kvarn's receivables and any applicable tax on the trade, in accordance with the payment instructions provided by Kvarn.

3.7 Cancellation of the Trade and Non-execution of the Order

The Client does not have the right to cancel a trade made based on an Order. A trade can only be canceled in accordance with the current regulation and the instructions and orders issued by the authorities. If the cancellation is due to a reason attributable to the Client, the Client must compensate Kvarn for the damage caused by the cancellation.

Kvarn has the right not to execute an Order if the Client has materially failed to fulfill their contractual obligations under the Order, these terms, or any other agreement between the Parties, or if Kvarn has reason to suspect insider trading. In such a case, the Client must compensate Kvarn for any damage incurred.

4 LIABILITY OF THE PARTIES

4.1 Kvarn's Liability and Obligation to Pay Damages

Kvarn is responsible for handling the Client's Orders received as specified in this Agreement.

Kvarn is liable to compensate the Client for direct damages resulting from Kvarn's failure to fulfill its obligations under this Agreement. The maximum amount of damages is limited to the market value of the property subject to the damage at the time Kvarn's error or omission was detected or should have been detected.

Kvarn is not liable for any damages caused to the Client by a third party. Kvarn is also not liable for the risks associated with the Client's investment activities or for any financial loss that the Client may incur. Kvarn is not liable for any indirect or consequential damages caused to the Client. Such damages may include, but are not limited to, loss of profit, loss of income, and losses resulting from investments.

Kvarn is not responsible for the actions of the fund management company or the manager of the alternative investment fund that manages the fund subject to the Order, or for any damage it may cause to the Client.

4.2 Client's Liability and Obligation to Pay Damages

The Client is liable to compensate Kvarn for direct damages resulting from the Client's failure to fulfill their obligations under this Agreement. Such damages may include, but are not limited to, additional costs and labor caused by the breach of contract.

The Client is aware of the risks associated with investment activities and is solely responsible for the risks related to their investment activities. The Client is also solely responsible for the financial outcome of their investment decisions and any possible tax consequences. The Client is aware that investment activities involve the risk of losing the invested capital, in part or in whole.

The Client is not liable for any indirect or consequential damages caused to Kvarn.

The Client is not entitled to compensation due to the termination of this Agreement or the interruption or discontinuation of a service covered by the Agreement, unless otherwise agreed or required by applicable law.

4.3 Force Majeure

A Party shall not be liable for any delay or other failure to perform its obligations under the Agreement to the extent that such delay or failure is due to an obstacle beyond the Party's control (i) which prevents the Party from performing its obligations under the Agreement or makes it impossible to do so without unreasonable additional costs, (ii) which the Party could not reasonably be expected to have taken into account at the time of concluding the Agreement, and (iii) the consequences of which the Party could not reasonably have avoided or overcome (hereinafter "Force Majeure").

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A Force Majeure event affecting a subcontractor of Kvarn shall also be considered a Force Majeure event for Kvarn if Kvarn cannot reasonably procure the subcontracted performance from another source.

The Party whose performance is affected by a Force Majeure event is obliged to notify the other Party of the Force Majeure event and its termination without delay after becoming aware of it.

5 OTHER TERMS OF THE SERVICE

5.1 Custody of Financial Instruments and Funds

Kvarn does not offer custody of financial instruments or funds to the Client, nor does it hold or manage the Client's financial instruments or funds. Kvarn only provides the service of receiving and transmitting orders for financial instruments. Kvarn does not handle or hold the Client's assets.

5.2 Authorizations

A person authorized in writing by the Client may place Orders and give related instructions on behalf of the Client in accordance with this Agreement. The Client must notify Kvarn in writing of the authorizations granted. Kvarn has the right not to accept an authorization notified by the Client if Kvarn doubts its validity or otherwise suspects misuse. However, Kvarn is not obliged to assess the validity of the authorization.

The Client must promptly notify Kvarn in writing of any changes in authorizations and in the authority of the authorized person, as well as of any change of the authorized person. The Client is liable for damages resulting from the Client's failure to notify Kvarn of changes in the authorization.

Kvarn has the right, at the Client's risk, to also follow Orders and instructions given by a person other than the authorized person, if the person giving the Order or instruction is authorized to do so by virtue of their position or if Kvarn otherwise has a justified reason to assume that the person is entitled to act on behalf of the Client.

5.3 Guardianship

On behalf of a minor or other Client under guardianship, this Agreement shall be signed, terminated, and all amendments made by the Client's guardians jointly.

Orders on behalf of a Client under guardianship are placed by the Client's guardians jointly. The guardian is obliged to obtain the appropriate official permit in accordance with the legislation in force at any given time before carrying out transactions in financial instruments on behalf of the Client under guardianship.

Guardians are obliged to notify Kvarn in writing of any changes in the guardianship.

5.4 Customer Due Diligence and Client Information

The Client undertakes to provide Kvarn, at the beginning of and during the contractual relationship, with the identification and contact information requested by Kvarn at any given time,

information required by the regulation on preventing money laundering and terrorist financing, and other information and documents necessary for establishing and maintaining the contractual relationship. The Client is obliged to notify Kvarn without undue delay of any changes in the information provided or of any errors detected.

Kvarn has the right to update client information based on information obtained from public registers.

Customer due diligence data and other information may be used for the prevention, detection, and investigation of money laundering and terrorist financing, as well as for bringing to investigation money laundering and terrorist financing and the offense by which the property or criminal proceeds subject to money laundering or terrorist financing was obtained.

5.5 Sanctions

The Client represents and warrants to Kvarn that the Client or any entity belonging to the Client's group or under its effective control, the Client's direct or indirect owner, a member of the board of directors, the CEO, a director, and to the best of the Client's knowledge, an employee, a person entitled to sign for the company, or other representative of such entity:

- 1) is not subject to sanctions or acting on behalf of a natural or legal person subject to sanctions,
- 2) complies with applicable sanctions,
- 3) does not directly or indirectly lend, transfer, or otherwise make its assets available for business subject to sanctions or transfer them to a natural or legal person subject to sanctions, and
- 4) does not knowingly enable the fulfillment of obligations under this agreement with funds from business subject to sanctions or from a natural or legal person subject to sanctions.

Sanctions refer to any sanction, economic sanction, export or import ban, trade embargo, or other restriction imposed, administered, approved, or enforced by the Finnish state, the United Nations, the European Union, the United States of America, and the United Kingdom, or their competent authorities or bodies, or an administrative freezing of funds ordered by the Finnish National Bureau of Investigation.

This representation given by the Client must be true for the duration of this Agreement until the client relationship has ended and the obligations arising from it have been fully and finally settled between the Client and Kvarn. If this representation given by the Client to Kvarn proves to be incorrect, Kvarn has the right to immediately cease providing the services under this Agreement to the Client and to terminate this agreement with immediate effect in accordance with section 6.2 of these terms.

5.6 Suspicious Transactions

The Client warrants that the origin of the funds used to handle the Client's Order and the Orders given by the Client are not associated with any suspicious or criminal features.

If Kvarn observes that the Client's activities or Orders deviate from the usual, or have no apparent economic purpose, or do not correspond to the Client's financial situation or transactions, or if Kvarn otherwise has reason to suspect the legal origin of the funds involved in the Order, Kvarn is obliged, if necessary, to interrupt the transaction for further investigation or to refuse it. Kvarn is obliged, if necessary, to report a suspicious transaction to the Financial Intelligence Unit.

If Kvarn suspects illegal use of inside information or market manipulation in a Client's Order, Kvarn must report this to the Financial Supervisory Authority.

5.7 Limitation of the Service and its Use

Kvarn has the right to suspend or restrict the use of the services for maintenance and repair work. Kvarn does not guarantee that the services will be available without interruption and is not liable for any damages caused by possible interruptions. If a scheduled maintenance break is planned for the services, Kvarn will endeavor to notify the Client in a reasonable time in advance. Kvarn is not obliged to notify the Client if an individual Order placed by the Client is interrupted or not handled due to the aforementioned reason.

Kvarn also has the right to restrict the use of the services under the Agreement if:

- 1) The Client acts contrary to the terms of the Agreement,
- 2) The representation given by the Client to Kvarn in accordance with section 5.5 or 5.6 proves to be incorrect,
- 3) Kvarn has reason to suspect misuse of the services,
- 4) The Client's actions may cause damage to Kvarn or a third party,
- 5) A law, regulation, or other official instruction or order so requires,
- 6) The Client moves permanently or temporarily outside of Finland, or
- 7) A guardian is appointed for the Client or the Client otherwise loses their legal capacity.

Kvarn may set upper or lower limits for Orders, which may also be client-specific. Kvarn has the right to restrict or completely block trading through the service if the proper execution of Orders may be compromised.

5.8 Processing of Personal Data and Confidentiality

When Kvarn processes its clients' personal data as a data controller, the processing is carried out in accordance with current data protection legislation and as further described in the privacy policy. Kvarn's privacy policy is available at www.kvarn.fi.

Kvarn's staff and management are bound by confidentiality obligations in accordance with the legislation in force at any given time regarding the Client's orders, financial position, private circumstances, and business and professional secrets. If Kvarn, in carrying out its duties and services under the

Agreement, has to disclose information about the Client to a third party, Kvarn is responsible for ensuring that this third party is subject to confidentiality undertakings that correspond in content to the confidentiality provisions of the legislation applicable to Kvarn and its operations.

Kvarn has the right to provide the information referred to in this section 5.8 to its tied agent, an entity belonging to the same group or consolidation group for customer service or other management of the client relationship, marketing, and risk management of the group or consolidation group, if the recipient of the information is subject to a confidentiality obligation provided for in the Investment Services Act or an equivalent obligation.

Kvarn has the right to disclose the Client's information to a fund management company, an alternative investment fund manager, or an issuer to the extent required by the services under this Agreement. The Client's information may then only be disclosed to the extent necessary for the transmission, execution, or settlement of the order, or for obligations related to customer identification and due diligence.

Notwithstanding its confidentiality obligation, Kvarn is obliged to disclose the information referred to in this section 5.8 to the prosecutor and pre-trial investigation authorities for the purpose of investigating a crime, as well as to other authorities who are entitled by law to receive such information.

Kvarn always has the right to disclose information about the Client in accordance with the legislation in force at any given time and on the basis of and in accordance with the consent given by the Client.

5.9 Client Classification

Kvarn is obliged to classify its clients as either non-professional clients, professional clients, or eligible counterparties. Client classification is carried out under the Investment Services Act. The Client has the right to apply for a change in the client classification made by Kvarn by written application. Kvarn will consider on a case-by-case basis the conditions for changing the Client's classification and whether Kvarn accepts the application submitted by the Client. Client classification and its modification affect the scope of investor protection and the applicable rules of conduct.

The Client is obliged to notify without undue delay of any changes that may affect their client classification.

5.10 Obligation to Provide Information and to Investigate

If an Order placed by the Client concerns a financial instrument other than a non-complex financial instrument as defined in the Investment Services Act, Kvarn must request the Client to provide information about their investment experience and knowledge before the Client can place Orders for these financial instruments. Based on the information provided by the Client, Kvarn will assess whether the financial instrument in question is appropriate for the Client (appropriateness test).

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The Client is solely responsible for the risks associated with their investment activities and for any financial loss that may be incurred, despite the appropriateness test conducted by Kvarn.

Information about Kvarn's obligation to provide information and to investigate when offering investment services can be found in the appendix to the Agreement and on Kvarn's website at www.kvarn.fi.

5.11 Recording of Conversations and Messages

Kvarn records telephone conversations and other messages with the Client related to the services provided to the Client under this Agreement. Kvarn has the right to use telephone and other recordings, among other things, for the verification of orders, for other purposes it has notified, and as evidence in the resolution of possible disputes. A copy of the telephone and communication recordings is available at the Client's request for five years, or at the request of a competent authority for seven years. Kvarn must provide the telephone and communication recordings to the competent authorities upon their request.

5.12 Obligation to Complain and Notify

The Client is obliged to check all notifications and reports received from Kvarn. If the Client detects errors or omissions in Kvarn's actions, notifications, or reports, the Client must immediately complain about them in writing to Kvarn.

The Client is deemed to have accepted Kvarn's actions if, after receiving information about them, the Client has not made a remark or complaint. The deadline for making a remark is seven (7) calendar days for Orders and thirty (30) calendar days for other actions. The deadline is calculated as described in section 5.13. If an Order is not executed, the deadline for a remark by the Client is calculated from the expiry of the Order's validity.

5.13 Notices

Kvarn will provide all information to be given to the client under the Investment Services Act and other legislation primarily through the online service maintained by Kvarn or electronically in another durable medium. At the request of a Client classified as a non-professional client, the aforementioned information may, however, be provided to the Client free of charge by post or in another mutually agreed manner. However, Kvarn always has the right to provide the aforementioned information to be given to the client under the Investment Services Act and other legislation by post.

All notices and other correspondence under this Agreement shall be in writing and shall be delivered by post and through the online service maintained by Kvarn.

A notice and other correspondence shall be deemed to have been received by the Party and the time limit shall begin to run:

- a) by the end of the Banking Day on which the notice was delivered, if the notice was delivered

electronically either by email or through the service maintained by Kvarn; and

- b) no later than seven (7) days after the date on which the notice was sent, if the notice was sent by post;
- c) no later than fourteen (14) days after the date on which the notice was sent, if the notice was sent by post and the address provided by the client to Kvarn is located outside of Finland.

5.14 Use of External Assistance and Subcontracting

For the service under this Agreement, Kvarn charges a fee or commission in accordance with its current price list. Kvarn also charges for any costs related to the handling of an Order for the service under this Agreement. If the price for a single action is not specified in the price list or has not been separately agreed upon, Kvarn is entitled to charge the costs incurred by the action and a reasonable fee. The current price list is available on Kvarn's website.

5.15 Fees and Commissions

Kvarn perii tämän Sopimuksen mukaisesta palvelusta kulloinkin voimassa olevan hinnastonsa mukaisen palkkion tai maksun. Kvarn perii myös tämän Sopimuksen mukaisesta palvelusta Toimeksiannon hoitamiseen mahdollisesti liittyvät kulut. Mikäli yksittäisen toimenpiteen hintaa ei ole määriteltä hinnastossa taikka siitä ei ole erikseen sovittu, Kvarn on oikeutettu perimään toimenpiteen aiheuttamat kulut ja kohtuullisen palkkion Voimassaoleva hinnasto on nähtävissä Kvarnin verkkosivuilla.

6 TERM, AMENDMENT, TERMINATION, AND TRANSFER OF THE AGREEMENT

6.1 Term and Termination of the Agreement

This Agreement shall enter into force upon its signing and shall remain in force indefinitely.

The Client may terminate the Agreement to end five (5) banking days after Kvarn has been notified of the termination in accordance with section 5.13 of these terms. Kvarn may terminate the agreement to end thirty (30) banking days after the Client has been notified of the termination in accordance with section 5.13 of these terms.

Unless the Parties agree otherwise, any outstanding Orders placed before the termination of this Agreement will be canceled if Kvarn, in its assessment, deems cancellation possible. Executed Orders will be settled to completion.

If the Client has not placed any Orders in the last twelve (12) months, Kvarn has the right to consider the Agreement terminated without notice as per this section.

6.2 Rescission of the Agreement

Kvarn has the right to rescind the Agreement without a notice period if:

- The Client materially breaches their obligations under this Agreement or otherwise materially violates the terms of the Agreement;

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- The Client is placed in corporate restructuring, liquidation, or bankruptcy;
- Kvarn has reason to believe that the Client has become insolvent;
- The Client passes away;
- The Client acts contrary to section 5.5 of these terms; or
- The Client moves to a country where Kvarn does not offer investment services.

Unless the Parties agree otherwise, any outstanding Orders placed before the rescission of this Agreement will be canceled if Kvarn, in its assessment, deems cancellation possible. Executed Orders will be settled to completion.

6.3 Amendment and Transfer of the Agreement

Kvarn has the right to unilaterally amend the terms of this Agreement and the applicable price list. Kvarn will notify the Client in writing of any changes to the terms of the Agreement and/or the price list. The changes will take effect thirty (30) days after the notice has been received by the Client. The Agreement will continue with the amended content unless the Client terminates the Agreement before the aforementioned change takes effect.

The Client does not have the right to transfer the Agreement or their rights and obligations under it to a third party. Kvarn has the right, without the Client's consent, to transfer the Agreement and all or part of its rights and obligations under the Agreement to a third party. Kvarn will notify the Client of the transfer in writing.

The Agreement is binding on the Parties and their legal successors.

7 OTHER TERMS

7.1 Applicable Law

This Agreement is governed by Finnish law, excluding its conflict of law provisions. To the extent that the Agreement contains references to laws, the provisions in force at any given time shall also apply to these.

7.2 Dispute Resolution

The Client should primarily submit any remarks related to this Agreement to Kvarn. The Client must submit any possible remarks in writing. Disputes concerning this Agreement shall be resolved primarily through negotiations between the Parties. If negotiations do not lead to a result, disputes arising from this Agreement shall be resolved in the District Court of Helsinki, unless the Client, as a consumer, demands that the matter be heard in the general district court of their place of residence.

The Client may also contact the Finnish Financial Ombudsman Bureau (FINE, www.fine.fi), which offers independent advice and guidance free of charge. The Client may also take any potential dispute to be resolved in an out-of-court appeal procedure to the Investment Complaint Board or the Consumer Disputes Board, which operate in connection with the Finnish Financial Ombudsman Bureau (www.kuluttajariita.fi).

7.3 Right of Withdrawal in Distance Selling

A consumer client has the right to withdraw from this Agreement by notifying Kvarn in writing within 14 days of receiving the pre-contractual information in accordance with the Consumer Protection Act and a copy of the Agreement with its terms.

However, the Client does not have the right of withdrawal in trades concerning financial instruments, as their value fluctuates with market changes, and Kvarn cannot influence such value changes.

7.4 Other Provisions

Kvarn is an investment firm licensed by the Financial Supervisory Authority to provide investment services in Finland. Kvarn's operations are supervised by the Financial Supervisory Authority. The contact details of the Financial Supervisory Authority are: Financial Supervisory Authority, Snellmaninkatu 6, PO Box 103, 00101 Helsinki, tel. +358 9 183 51 (switchboard), email kirjaamo@finanssivalvonta.fi, website www.finanssivalvonta.fi.

The investment services offered by Kvarn are intended for use only in countries where Kvarn has the necessary license or right to provide the services. Kvarn reserves the right, without separate notice, to restrict the provision of investment services to a client whose domicile or permanent address is in a country where Kvarn does not have the necessary license or right to provide investment services.

Kvarn is not a member of the Investors' Compensation Fund as defined in the Investment Services Act.

These terms are available in Finnish and English. If there is a conflict between the different language versions, the Finnish version shall prevail.