Updated September 30, 2025

Notice and summary of the procedures related to client classification, disclosure obligations, reporting obligations, and investor protection to be followed when providing investment and ancillary services.

Dear customer,

Welcome to being our customer.

We have classified you as **a non-professional investor in accordance with the Investment Services Act,** which means you are covered by the broadest investor protection.

When providing investment services to you, Kvarn Investment Services Ltd follows the procedures regarding disclosure and reporting obligations set out in laws and regulations.

Kvarn Investment Services Ltd is not a member of the Investor Compensation Fund. Therefore, you are not covered by the Investor Compensation Fund regardless of your client category. For more information about the procedures and the Investor Compensation Fund, please see below.

Customer classification

According to the Investment Services Act, an investment firm, a credit institution providing investment services and a management company providing investment services must inform the client of their classification as a non-professional client, a professional client or an eligible counterparty. Client classification is carried out directly under the law and is influenced by, among other things, the client's business, professional skills and investment experience and knowledge. The client's classification has an impact on the scope of investor protection and the applicable code of conduct.

The client has the right to apply in writing for a change in the client classification made by Kvarn Investment Services Ltd. Kvarn Investment Services Ltd will consider the requirements for changing the classification on a case-by-case basis and whether it will accept the client's application. For a professional client, the procedural obligations are more limited compared to a non-professional client.

Rules of procedure

Before providing an investment or ancillary service, the customer must be provided with sufficient information, including *information about Kvarn Investment Services Ltd and the services it provides, as well as all costs and associated charges. Kvarn Investment Services Ltd provides this information in the press release 'Information in accordance with the Investment Services Act about Kvarn Investment Services Oy and the investment and ancillary services it provides, as well as information about the nature of financial instrument types and other investment objects and their typical risks'*, which is available on the website https://www.kvarnx.com/en/legal-terms-and-policies/investment-services. The customer can also receive the press release in paper form by separate request from Kvarn Investment Services Ltd. The costs related to the service and products are described in more detail for each service and product. Before providing investment services, Kvarn Investment Services Ltd must obtain sufficient information about the non-professional client's financial position, investment experience and knowledge regarding the investment service or financial instrument in question, and investment objectives, so that it can recommend suitable financial instruments or services to the client. In light of the information obtained above, Kvarn Investment Services Ltd must assess whether the advice to be given or the service to be offered corresponds to the client's investment objectives and assess the suitability of the products and services. If Kvarn Investment Services Ltd does not receive the necessary information, it may not provide the client with the investment service in question or recommend the financial instrument in question. Kvarn Investment Services Ltd has the right to rely on the information provided by the client.

Investor Compensation Fund

According to the Investment Services Act, membership in the Investor Compensation Fund is in principle mandatory for all Finnish investment firms, Finnish credit institutions providing investment services and Finnish management companies providing investment services. However, the requirement for membership does not apply to an investment firm or credit institution that provides investment services exclusively by means of order placement, investment advice or the organisation of multilateral trading and that does not hold or manage client funds. Kvarn Investment Services Ltd provides investment services exclusively by means of order placement and does not hold or manage client funds. Kvarn Investment Services Ltd is not a member of the Investor Compensation Fund.

The purpose of the Compensation Fund is to secure the claims of investors covered by the Compensation Fund of investment firms, credit institutions and management companies that are members of the Fund in the event of the member's insolvency, if the member is unable to pay the investor's claims in accordance with the agreement. Kvarn Investment Services Ltd is not a member of the Investors' Compensation Fund, and Kvarn Investment Services Oy's clients cannot therefore receive compensation from the Investors' Compensation Fund in the event of Kvarn Investment Services Ltd’s insolvency.

Change

The client can familiarize themselves with Kvarn Investment Services Ltd's operating principles regarding, among other things, the execution of orders, the procedural principles regarding the management of conflict of interest situations, and obtain more detailed information on client classification and applicable procedural requirements at https://www.kvarnx.com/en/legal-terms-and-policies/investment-services.

Kvarn Investment Services Ltd is an investment services firm licensed to provide order placement and other activities comparable to or related to ancillary services in Finland. Kvarn Investment Services Ltd is supervised by the Financial Supervisory Authority, Snellmaninkatu 6, PO Box 103, 00101 Helsinki, telephone 09 183 51 (switchboard), email kirjaamo@finanssivalvonta.fi, www.finanssivalvonta.fi.

Kvarn Investment Services Ltd is not a member of the Investors Compensation Fund.

Kvarn Investment Services Ltd