

1. INTRODUCTORY PROVISION

These General Terms on Mandatory Delegated Reporting as per Article 4(3) of SFTR relate to Relevant SFTs concluded between the Client and the Bank.

In these General Terms words and expressions beginning with a capitalised letter shall have the meaning ascribed to them in Section 2.

These General Terms will be binding upon the Client automatically without any further measures when entering into a Relevant SFT with the Bank as from the Reporting Starting Date.

2. DEFINITIONS

"Bank" means Swedbank AB (publ), Reg.no. 502017-7753
LEI: M312WZV08Y7LYUC71685.

"Client" means each Non-Financial SME Counterparty entering into one or several Relevant SFT:s with the Bank as from 11 January 2021.

"Common Data" means with respect to a Relevant SFT, the information in each case corresponding to the fields listed in Table 2 and 3 of the Technical Standards, applicable in each case as determined by the Bank in its sole discretion.

"Counterparty Data" means with respect to a Relevant SFT, the information in relation to the Client required to complete the fields set out in Table 1 of the Technical Standards.

"Mandatory Delegated Reporting" means the reporting performed by the Bank pursuant to these General Terms.

"Financial Counterparty" means (i) an assurance undertaking authorised in accordance with Directive 2009/138/EC, (ii) a credit institution authorised in accordance with Directive 2013/36/EU, (iii) an investment firm authorised in accordance with Directive 2004/39/EC, (iv) an insurance undertaking authorised in accordance with Directive 2009/138/EC, (v) an alternative investment fund managed by AIFMs authorised or registered in accordance with Directive 2011/61/EU, (vi) an institution for occupational retirement provision within the meaning of Article 6(a) of Directive 2003/41/EC, (vii) a Reinsurance undertaking authorised in accordance with Directive 2009/138/EC or (viii) UCITS and its management company, authorised in accordance with Directive 2009/65/EC.

"Force Majeure Event" means any event which occurs due to reasons outside of the Bank's control (including, but not limited to, any natural, systems, facilities, technological, political or other cause and whether in respect of the Trade Repository, a Third Party Service Provider, the Bank, third party or otherwise) and which cannot be overcome by reasonable diligence and/or without unreasonable expense solely by the Bank.

"LEI" means a global ID number - Legal Entity Identifier - in accordance with special regulations for identification of companies.

"Losses" means all losses, damages, fines, penalties, costs, expenses or other liabilities.

"Non-Financial SME Counterparty" means an undertaking established in the European Union or in a third country other than a Financial Counterparty and which on its balance sheet dates does not exceed more than one of the three criteria referred to in Article 4(3) of SFTR (i.e. (i) a balance sheet exceeding 20 MEUR, (ii) a net turn-over exceeding 40 MEUR and (iii) more than 250 employees).

"Relevant Data" means Counterparty Data and Common Data.

"Relevant SFT" means (i) "securities or commodities lending" or "securities or commodities borrowing", (ii) "buy-sell back transaction" or "sell-buy back transaction" or (iii) "repurchase transaction" as defined in SFTR and concluded between the parties as from the Reporting Start Date.

"Reported Data" means Relevant Data reported by the Bank pursuant to these General Terms.

"Reporting Deadline" means end of working day following the conclusion, modification, or termination of the Relevant SFT.

"Reporting Obligation" means the obligation to report details of Relevant SFTs that are concluded, modified or terminated to the Trade Repository or ESMA in accordance with Article 4 of SFTR.

"Reporting Start Date" means 11 January 2021.

"SFTR" means Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 dated 25 November 2015, as amended or replaced from time to time.

"Technical Standards" means (i) Commission Delegated Regulation (EU) 2019/356 with regard to regulatory technical standards specifying the details of SFTs to be reported to trade repositories and (ii) Commission Implementing Regulation (EU) 2019/363 laying down implementing technical standards with regard to the format and frequency of reports on the details of SFTs to trade repositories.

"Third Party Service Provider" means a third party appointed by the Bank to provide or process Relevant Data or submit Relevant Data by the Reporting Deadline to the Trade Repository.

"Trade Repository" means REGIS-TR, a trade repository in accordance with SFTR to which the Bank has chosen to fulfil its reporting obligations under SFTR or any other authorized trade repository chosen by the Bank or agreed with the Client.

3. MANDATORY DELEGATED REPORTING

In respect of each Relevant SFT the Bank will on a best effort basis submit the Relevant Data to the Trade Repository by the Reporting Deadline. In respect of each Relevant SFT the Client agrees that it will immediately upon request deliver to the Bank any missing Counterparty Data as determined by the Bank in its discretion. Whenever the Client has confirmed to the Bank that it is a Non-Financial SME Counterparty and the details of its LEI, the Bank may act upon such information unless and until informed by the Client to the contrary. The Client acknowledges that if it fails to confirm, adjust or correct such information, both the Bank and the Client may be in breach with their reporting obligations under SFTR.

In respect of each Relevant SFT, the Bank will determine in its discretion whether a Reporting Obligation has arisen, the characterisation of the Relevant SFT and, where the Relevant Data is to include Common Data, the Common Data. If unique reference(s) need(s) to be generated for inclusion in the Relevant Data, the Bank unless otherwise agreed shall generate such unique reference(s).

4. USE OF THIRD PARTIES

The Client agrees that the Bank may utilise the services of a Third Party Service Provider to facilitate the provision, processing or submission of Relevant Data or other performance by the Bank of its respective obligations under these General Terms (including, but not limited to, any service, platform, system, interface or other technology developed by any such Third Party Service Provider for such purpose). The Bank has discretion in selecting a Third Party Service Provider, and will use reasonable care in this selection and in the on-going monitoring by the Bank of the services provided by such Third Party Service Provider in connection with these General Terms.

5. CLIENT'S ACKNOWLEDGEMENT

The Client acknowledges and agrees that the Bank does not provide reporting in respect of data under Table 4 ("Re-use, cash investment and funding sources data") of the Technical Standards.

The Bank is not obliged to check the accuracy, authenticity or completeness of any Relevant Data, whether that information derives from the Client or any other person (including, without limitation, any trading venue, central counterparty or similar financial market infrastructure but excluding the Bank itself).

Without prejudice to any other agreement the Bank may have with the Trade Repository or any Third Party Service Provider, the Client will not have recourse under or in relation to these General Terms against the Trade Repository or any Third Party Service Provider in respect of any Relevant Data submitted under these General Terms or any other activities contemplated by these terms.

The Client is aware of and acknowledges that the Bank's reporting on behalf of the Bank and the Client includes confidential information and that this does not entail any violation of the Bank's confidentiality undertakings to the Client.

The Bank may also otherwise be obliged - due to legislation, public authority regulations or decisions, provisions, agreements or other regulations

- to disclose information regarding the Client and its trading. The Client consents to the Bank disclosing such information.

The reporting the Bank provides under these General Terms, remains at all times subject to change as a result of further regulatory developments and guidance.

6. LIABILITY

In respect of Delegated Reporting, the Bank shall, at all times, perform its obligations and exercise discretion under these General Terms with reasonable care, provided that the Bank shall not be required to do or cause to be done anything which (i) is not permitted or is otherwise contrary to or inconsistent with the operating procedures of any Third Party Service Provider or Trade Repository (including any decision by any Third Party Service Provider or the Trade Repository not to permit the Bank to submit Relevant Data in accordance with the terms of these General Terms or (ii) is contrary to any law, rule or regulation or the Bank is otherwise prevented from doing by any law, rule or regulation.

Reporting is technically complicated, highly automated (without prior verification) and takes place at a distance based on a regulatory framework which, in certain respects, is ambiguous. Accordingly, the Bank provides no warranties regarding error-free reporting. Nor does the Bank assume any liability for Losses (whether direct or indirect Losses), which may be incurred by the Client due to incorrect reporting.

7. INFORMATION REGARDING REPORTED DATA

Information regarding Reported Data shall be provided to the Client upon request, as soon as such provision can take place. A request must be made to the Client's contact person at the Bank.

8. FORCE MAJEURE

If the Bank is prevented, hindered or delayed from or in performing any of its obligations under these General Terms as a result of a Force Majeure Event, such obligation(s) shall be suspended for so long as that Force Majeure Event continues.

9. INDEMNITY

The Client shall indemnify and hold harmless the Bank against any and all Losses in relation to Delegated Reporting incurred by or awarded against the Bank arising from or in connection with

- any claim or action brought by any third party to the extent that such claim or action arises out of or in connection with or is caused, directly or indirectly, by the activities contemplated by these General Terms;
- any information provided to the Bank by the Client including, but not limited to, all information included in any Relevant Data made known to the Bank by the Client or the failure of the Client to provide, on a timely basis or at all, information reasonably required by the Bank to fulfil its Reporting Obligation under these General Terms or otherwise;
- any corrections required to be made by the Bank to Relevant Data previously submitted to the Trade Repository in consequence of the Client providing inaccurate information or failing to provide information; and
- any regulatory or investigative inquiries or information subpoenas which arise out of or in connection with the activities of the Client,

except to the extent that such Losses are the direct result of the negligence, wilful default or fraud of the Bank.

10. AMENDMENT AND TERMINATION

The Bank shall be entitled to amend these General Terms. Such amendment shall enter into force 30 days after publication of the amended terms on the Bank's website: www.swedbank.se/avtalshandlingar. If the Bank is of the opinion that an amendment is of minor importance for the Client, or that it is necessary that an amendment takes immediate effect, the amendment may be implemented without delay.