

Nasdaq Member Portal

General Terms and Conditions

Latest revision: 23 May 2018

These general terms and conditions (the "**General Terms**") shall apply between:

- (a) the member company (the "**Member**") which has subscribed to these General Terms pursuant to an administrator appointment form (the "**Administrator Appointment Form**") where the Member is a current or prospective member of one or several of Nasdaq's exchange and/or clearing services or has otherwise entered into or wishes to enter into a contractual relationship with Nasdaq; and
- (b) Nasdaq Stockholm Aktiebolag, a limited liability company registered under the laws of Sweden with company registration number 556420-8394 and having its registered address at 105 87 Stockholm ("**Nasdaq**"), acting on behalf of the relevant Nasdaq entity or entities in relation to which the Member has entered into the Nasdaq Regulations (as defined below).

By signing the Administrator Appointment Form, the Member subscribes to these General Terms and agrees to adhere to the General Terms and with any such specific instructions, terms and conditions as Nasdaq may from time to time provide through the Portal (as defined below) or otherwise.

Nasdaq and the Member are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".

1. General

1.1 The Portal

1.1.1 These General Terms shall govern the Member's use of the Nasdaq member portal (the "**Portal**").

1.1.2 At the date of the entering into of these General Terms, the Portal includes the following functionalities (non-exhaustive):

- (a) notifications management, where Nasdaq will be able to digitally provide information to the Member from time to time through the Portal and where the Member shall be deemed to have received such information when made available by Nasdaq through a notification in the Portal;
- (b) actions management, where Nasdaq will be able to digitally send and require the Member to perform certain actions, including to provide certain digital self-certifications, such as certifications of the Member's financial and company status and its compliance with applicable laws and regulations;
- (c) operational requests management, where the Member will be able to digitally submit certain requests to Nasdaq and to generally transact all requisite operational business in connection

- with the Member's membership with any of Nasdaq's clearing and exchange services (if any) or any such other contractual relationship which the Member and Nasdaq may have;
- (d) user administration, where the Member will be able to digitally make requests for User Accounts and administer the authority, properties and information of the individuals within the Member's organisation that will have access to the Portal;
 - (e) contract and document management, where the Member will be able to digitally sign and submit certain contracts, documents and forms as are made available by Nasdaq through the Portal from time to time relating to the Member's membership with any of Nasdaq's clearing or exchange services or such other contractual relationship with Nasdaq as the Member may have.

1.1.3 The Member understands and accepts that the functionalities in the Portal may vary depending on (among other things) what membership the Member holds with Nasdaq's clearing and/or exchange services (if any) and depending on if the Member is a current member of Nasdaq's exchange and clearing services or if the Member is prospective member of said services, provided however, that if the Member holds or wishes to hold a membership with any of Nasdaq's clearing and exchange services, that the functionalities of the Portal will be the same regardless of if the Member is or wishes to become a clearing member or exchange member (or both) of any particular Nasdaq service.

1.1.4 In addition, the Member acknowledges that Nasdaq's overall goal with implementing the Portal is to digitalise the functionalities as set forth in clause 1.1.2 to the benefit of both Nasdaq and the Member. Hence, the Member accepts that as from the date of the Member's acceptance of these General Terms, all such functionalities shall be managed through the Portal and that no such functionality may be managed out of the scope of the Portal without Nasdaq's approval.

1.2 Specific provisions regarding contract and document management

1.2.1 As regards the contract and document management functionality pursuant to clause 1.1.2(e), the Member is hereby informed that the conclusion of Nasdaq Regulations (as defined below), amendments to the Nasdaq Regulations and any security agreements relating to such Nasdaq Regulations, will not be provided by Nasdaq through the Portal and will thus be entered into separately.

1.2.2 In addition, the Member understands that any agreements and similar documentation as entered into by the Member through the Portal may be entered into with the relevant Nasdaq affiliate company set forth in the relevant document.

1.2.3 In respect of contracts and documents which require a counter-signature from Nasdaq, the Member accepts that the entering into force of any such contract or document will be conditional upon Nasdaq providing such a counter-signature.

1.3 Availability, accessibility, reliability and integrity

1.3.1 Nasdaq will strive to ensure that the Portal will be available, accessible and reliable at any time and that the Portal will have sufficient integrity. However, the Member will not be entitled to any compensation for any downtime of the Portal or for any breach of the security or integrity of the Portal. Further, the Member acknowledges that the operation of certain functionalities of the Portal

will be depending on confirmations from Nasdaq personnel, and that such Nasdaq personnel will generally only be available during regular local office hours.

1.3.2 In addition, Nasdaq may without prior notice limit the Portal's operational time to make updates and upgrades. For the avoidance of doubt, clause 1.3.1 and clause 8 of these General Terms shall apply to any downtime or breach of any security or integrity caused by any updates or upgrades to the Portal.

1.3.3 For the avoidance of doubt, any unavailability or non-accessibility of the Portal which prevents the Member from acting in compliance with the Nasdaq Regulations or with any other agreement which the Member may have with Nasdaq, will not be invoked by Nasdaq as a breach of the Nasdaq Regulations or any such other agreements, provided however, that the Member shall in such case carry out all measures outside the scope of the Portal, including but not limited to signing and submitting physical agreements, self-certifications and similar documentation, as Nasdaq may reasonably require to ensure the Member's compliance with the Nasdaq Regulations or any other such agreement as may apply between the Parties. No such non-compliance will entitle Nasdaq to any compensation or right to any other remedy pursuant to these General Terms, the Nasdaq Regulations or any other any such other agreement which the Member may have with Nasdaq.

1.4 Modifications to the Portal

Nasdaq may at any time and without prior written notice add, remove and/or modify a functionality in the Portal.

1.5 The Nasdaq Regulations and other agreements between the Parties

1.5.1 The Parties understand and accept that in addition to these General Terms, the Nasdaq regulations for exchange and/or clearing members (as applicable) as amended from time to time (such regulations are in the following referred to as the "**Nasdaq Regulations**"), will apply between the Parties if the Member as of the date of these General Terms is a member or after the date of these General Terms subsequently becomes a member of Nasdaq's exchange and clearing services. In the event of a conflict between a provision of these General Terms and a provision in the Nasdaq Regulations, the relevant provision of the Nasdaq Regulations shall prevail.

1.5.2 If the Member is not a member of any of Nasdaq's exchange and clearing services (i.e. any other contractual relationship applies between Nasdaq and the Member), the agreement between the Member and Nasdaq which governs the contractual relationship between the Member and Nasdaq will apply. In the event of a conflict between a provision of these General Terms and such other agreement between Nasdaq and the Member, the relevant provision of such agreement shall prevail.

1.6 Beta versions

Nasdaq may from time to time add new functionalities to the Portal in the form of beta versions. All such beta versions are provided on an "as is" basis and to the extent available. Nasdaq will have no liability whatsoever for functionalities provided as beta versions.

1.7 Fees and payment

For the present time being, Nasdaq will provide the Portal free of charge, meaning that Nasdaq will not be entitled to any specific remuneration for the provision of the Portal.

2. Right to use and access to the Portal

2.1 By accepting these General Terms, the Member receives a non-exclusive, non-transferrable, non-sublicensable, non-assignable right to access and use the Portal during the term of these General Terms. Notwithstanding the restriction on sub-licensing, the Member may appoint Administrators (as defined below) pursuant to clause 5 below who are not employed by the Member but by a third party, and that an Administrator may similarly appoint a User (as defined below) who is not employed by the Member but by a third party. If an Administrator or a User employed by a third party is appointed as set forth in the foregoing, the Member agrees (i) that it shall ensure that such Administrators and Users use the Portal only for the purpose of assisting the Member in its operations permitted pursuant to these General Terms and (ii) that it will ensure that such Administrators and Users use the Portal in compliance with the terms of these General Terms.

2.2 The Member will access the Portal via an internet connection. The Member shall be responsible for ensuring that it has the appropriate equipment, including but not limited to the necessary internet connectivity, computer hardware, operating systems, web browser applications and any applications as may from time to time be instructed by Nasdaq for the authentication of Administrators and Users.

3. The Member's use of the Portal

3.1 General

The Member agrees to not use the Portal in a manner that violates any laws, regulations and decisions by any supervising authority, or in any manner that creates damage or inconvenience to any third party (including any end-customer or client of the Member). The Member is aware of that any unlawful use of the Portal, such as gaining access to another member's data, may be subject to criminal liability and/or a liability to pay damages.

3.2 Information provided by the Member to the Portal

3.2.1 The Member shall be solely responsible for the information it enters into or provides to the Portal (or to Nasdaq for Nasdaq's subsequent provision or entering of such provided information to the Portal), regardless of whether such information consists of information about any private individual, financial information or information of any other kind. Without limiting the generality of the foregoing, the Member shall ensure that no information it provides to the Portal includes any Trojan horses, viruses, harmful source code or software or similar. The Member shall be solely responsible for obtaining any intellectual property rights or licenses to any intellectual property rights as are necessary for the entering into or provision of information to the Portal. In addition, the Member shall be solely responsible for the correctness, accuracy or appropriateness of such information. Nasdaq will in no event be responsible for the correction, blocking or deletion of any such incorrectness, inaccuracy or inappropriateness of such information. Reference is also made to clause 10.3(d).

3.2.2 Nasdaq shall have the right, but not any obligation, to review and amend the information which the Member enters into or provides to the Portal for the purpose of ensuring that the Member complies with its obligations under these General Terms and/or pursuant to any specific instructions, terms and conditions as Nasdaq may from time to time provide through the Portal or otherwise.

3.3 Specific indemnity regarding the use of the Portal by Administrator(s) and User(s)

The Member agrees that it shall be fully responsible for all use of the Portal by its Administrator(s) and User(s) and for all actions and measures taken by its Administrator(s) and User(s) through the Portal. The Member agrees to indemnify and hold Nasdaq harmless from and against all damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities (including fees for legal services and other similar services in connection with the resolution of disputes) that may arise as a result of a use, action or measure by its Administrator(s) or User(s) that causes a breach of these General Terms.

3.4 Specific indemnity regarding wrongful information

The Member agrees to indemnify and hold Nasdaq harmless from and against all damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities (including fees for legal services and other similar services in connection with the resolution of disputes) that may arise as a result of the Member, or its Administrators or Users having provided to or entered into the Portal any information in breach of its responsibilities under clause 3.2.1 or otherwise under these General Terms.

4. User Authorisation and User Accounts

4.1 In order to access the Portal, each Administrator and User (each as defined below) will need user accounts registered with the Portal (each such user account is in the following referred to as a “**User Account**”). The Member acknowledges that Nasdaq may use various methods to verify the identity of the Administrators and Users (including services from third parties), and that Nasdaq may from time to time change the method and application for user identity verification.

4.2 The Member shall ensure that all Administrators and Users comply with all requirements regarding user authorisation as may from time to time be provided by Nasdaq through the Portal. In particular, the Member shall in no event accept and shall always ensure that its Administrators and Users do not circumvent any method or application for user authorisation. In addition, the Member understands that the User Accounts are intended to be personal for each Administrator and User, meaning that the Member shall in no event accept that the Administrators and Users lend, borrow or otherwise share their User Account information with each other or with any third party.

4.3 In the event the Member becomes aware of any unauthorised use of any User Account or that any unauthorised user has gained access to passwords or other identification measures relating to a User Account, the Member undertakes to immediately notify Nasdaq about such occasions.

4.4 The Member shall be fully responsible for any actions or measures taken through the Portal that arise as a result of the use of a User Account by an Administrator, a User or any third party. Reference is also made to clause 3.3 regarding the Member’s obligation to indemnify Nasdaq for the use of the Portal by its Administrator(s) and User(s).

5. User Rights

5.1 Administrator

5.1.1 By submitting one or several Administrator Appointment Forms, the Member has indicated one or several individuals who shall serve as the Member's administrator(s) for the Portal (each such administrator is in the following referred to as an "**Administrator**"). The appointment of an Administrator shall apply to all memberships and customer accounts which the Member has or wishes to have with Nasdaq's exchange and/or clearing services and/or to all such other contractual relationships which the Member has or wishes to have with Nasdaq, unless the Member has indicated otherwise in the Administrator Appointment Form.

5.1.2 The Member acknowledges and agrees that each Administrator (solely and without any need for any co-signatory) shall have the right and the obligation to represent the Member in all matters as are described in clause 1.1.2 and pursuant to these General Terms relating to the Member's membership with any of Nasdaq's clearing and/or exchange services (if and as applicable) or relating to any such other contractual relationship as the Member and Nasdaq may have, including but not limited to the right and obligation to:

- (a) digitally receive notifications and other information from Nasdaq on behalf of the Member as referred to in clause 1.1.2(a);
- (b) digitally perform certain actions on behalf of the Member as referred to in clause 1.1.2(b);
- (c) digitally submit operational requests on behalf of the Member as referred to in clause 1.1.2(c);
- (d) digitally manage and appoint Users as referred to in clause 1.1.2(d) and as further described in clause 5.1.5; and
- (e) digitally sign all contracts, documents and forms as referred to in clause 1.1.2(e).

5.1.3 The right and obligation referred to in the foregoing shall include a right and obligation to represent the Member for all interaction between the Member and Nasdaq regardless of whether a particular matter is managed through the Portal or otherwise (for example (non-exhaustive), if an Administrator is entitled to digitally sign and submit an operational request through the Portal, the Administrator shall also be entitled to sign and submit a physical form including the relevant operational request).

5.1.4 The Member undertakes to provide to Nasdaq upon Nasdaq's request from time to time any documentation, including but not limited to corporate authorisations and powers of attorney that evidence each Administrator's right and obligation to represent the Member as set forth in clause 5.1.2, and shall prepare, execute and deliver to Nasdaq all such documentation as Nasdaq from time to time may reasonably require to further assure each Administrator's right to represent the Member.

5.1.5 In particular, the Member acknowledges that each Administrator will be entitled to delegate its right and obligation to represent the Member to a User by appointing a User pursuant to clause 5.2. The Member undertakes to provide to Nasdaq any documentation, including but not limited to corporate authorisations and powers of attorney that evidence each Administrator's entitlement to delegate its right and obligation to a User as set forth in this clause 5.1.5, and shall prepare, execute

and deliver to Nasdaq all such documentation as Nasdaq from time to time may reasonably require to further assure each Administrator's right to delegate the rights and responsibilities to a User. For the avoidance of doubt, only an Administrator may appoint a User through the Portal as set forth in the foregoing (i.e. Nasdaq will always ensure that the Portal will not allow a User to appoint a new User).

5.1.6 The Member understands that the Portal does not allow the Member to digitally appoint new Administrators, meaning that an Administrator will never be able to appoint a new Administrator through the Portal, provided however, that an Administrator will be able to delete an Administrator through the Portal. Hence, if the Member wishes to appoint additional Administrators, the Member shall submit additional Administrator Appointment Forms.

5.1.7 If an Administrator would cease to be a user of the Portal (for instance due to the Administrator having left its employment with the Member's organisation), the Member shall: (i) if the Member pursuant to clause 5.1.1 has appointed multiple administrators, cancel the User Account of the relevant Administrator, or (ii) if the Member pursuant to clause 5.1.1 has appointed only one Administrator or if there is only one Administrator remaining, submit a new Administrator Appointment Form in connection to the Administrator ceasing to be an Administrator of the Portal as will allow the Member and Nasdaq to administrate the appointment of a new Administrator and a new User Account for such new Administrator and cancel the User Account of the Administrator that ceases to be a user of the Portal.

5.2 Users

5.2.1 Each Administrator shall be entitled to appoint one or several individuals to be users of the Portal (each such user is in the following referred to as a **"User"**) with the limited authority rights as are assigned to such Users in the Portal.

5.2.2 The Member acknowledges that the Users appointed by an Administrator pursuant to clause 5.2.1, shall have the rights and obligations to (solely and without the need for any co-signatory) represent the Member in all matters included in the limited authority rights as delegated to a User by an Administrator through the Portal. For the sake of reference, clause 5.1.5 provides that the Member shall from time to time evidence and further assure each Administrator's right to delegate to a User the right and obligation to represent a Member pursuant to these General Terms. Any delegation of the right and obligation to represent the Member from an Administrator to a User as referred to in the foregoing shall always be deemed to include a right and obligation for the User to represent the Member in all interactions between Nasdaq and the Member, regardless of whether a matter is managed through the Portal or otherwise (for example (non-exhaustive), if a User has been delegated the right to digitally sign and submit an operational request through the Portal, the relevant User shall also be entitled to sign and submit a physical form including the relevant operational request).

5.2.3 If the Member has, or wishes to have, a membership in several of Nasdaq's exchange and/or clearing services, and an Administrator wishes to appoint a User in respect of several such memberships, the Member shall ensure that each Administrator indicates such multiple memberships when appointing the relevant User.

5.2.4 If a User would cease to be a user of the Portal (for instance due to the User having left its employment with the Member's organisation), the Member shall ensure that an Administrator immediately cancels the User Account of the relevant User.

5.3 Specific indemnity regarding user rights

The Member acknowledges and understands that the ability of each Administrator and User to represent the Member pursuant to clause 5.1 and clause 5.2 is of utmost importance for the Member's membership or prospective membership with Nasdaq's clearing and/or exchange services or for such other contractual relationship as may apply between the Parties. Hence, the Member agrees to indemnify and hold Nasdaq harmless from and against all damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities (including fees for legal services and other similar services in connection with the resolution of disputes) that may arise as a result of an Administrator or User having exceeded their rights pursuant to clause 5.1 and clause 5.2 to represent the Member.

6. Blocking a User Account

If Nasdaq has reasonable grounds to believe that an Administrator or a User uses a User Account in breach of these General Terms and/or of any specific instructions, terms and conditions as Nasdaq may from time to time provide through the Portal or otherwise, Nasdaq shall have the right, but not the obligation, to immediately and without prior notice block the relevant User Account. Similarly, Nasdaq shall also have the right, but not the obligation, to block a User Account if Nasdaq has reasonable grounds to believe that an Administrator or User is acting in a manner that may cause damage to Nasdaq or any third party (including in case of repeated login failures or in case Nasdaq suspects an unauthorised use of a User Account).

7. Service Desk

Nasdaq will provide a service desk which to a reasonable extent and during regular local Nasdaq office hours will assist the Member in case the Member has any questions or faces any problems when using the Portal (where Nasdaq makes no warranty as to the availability or accessibility of such service desk and where the opening hours of the service desk may vary from time to time). In addition, the Member accepts that the service desk may only provide advice in the English language.

8. Limitation of liability

8.1 Availability, accessibility, reliability and integrity of the Portal

Nasdaq shall not be liable for any damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities that arise due to the Portal not being available, accessible, reliable or having sufficient integrity and the Member explicitly accepts that no service credits, liquidated damages or other similar penalty fees will be paid by Nasdaq to the Member as a result of the Portal not being available, accessible, reliable or having sufficient integrity or that the use of the Portal is limited, for instance (non-exhaustive) due to a loss in technical functionality.

8.2 Security

Nasdaq shall not be liable for any damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities that arise due to security shortcomings of the Portal, including but not limited to any vulnerability of the Portal to Trojan horses, viruses, harmful source code or software or any unauthorised access by any third party (including but not limited to any third party member) to the Member's information as entered into or provided by the Member to the Portal.

8.3 Force majeure

Nasdaq shall not be liable for any damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities that arise due to events of an extraordinary nature, including but not limited to war, rebellion, civil disorder, mobilization, general energy disruption, confiscation, monetary restrictions and authority intervention.

8.4 Use of the Portal

Nasdaq shall not be liable for any damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities that arise as a result of the use of the Portal by one of the Member's Administrator(s) or User(s) or any third party. Reference is made to clause 3.3 regarding the Member's obligation to indemnify Nasdaq for its Administrator's and User's use of the Portal and to clause 5.3 regarding the Member's obligation to indemnify Nasdaq in case an Administrator or User would exceed its authorisation in the Portal.

9. Third party information

The Member is aware of that the Portal may include and provide information provided by third parties. The Member acknowledges that Nasdaq will have no liability as regards this information or the correctness of such third party information or for any damage, third party claims, claims from governmental authorities, costs, damages, liquidated damages, losses and liabilities that arise as a result of errors, faults mistakes or in such information. Nasdaq reserves the right to at any point in time and without prior written notice cease the provision of such third party information in the Portal or to change the nature and/or composition of the information.

10. Data protection

Member understands and agrees that Nasdaq may be required to collect certain data from Member, Member's Administrator(s), and Member's end-users of the Portal in order to enable Nasdaq to provide its clearing and exchange services and other services as facilitated by the Portal, and/or to comply with Nasdaq's legal obligations as a market operator, its duties as a broker-dealer/investment firm and/or compliance risk management programs related to anti-money laundering, sanctions, anti-corruption, know-your-customer (KYC) and similar laws and regulations, or to otherwise provide the Portal services. Member acknowledges that Nasdaq will be the Data Controller (as defined under GDPR and the applicable privacy law) with respect to such Processing (as defined under GDPR and the applicable privacy law) of any personal data collected by Nasdaq from Member, Member's Administrator(s), and Member's end-users of the Portal for such purposes and shall process such data in accordance with applicable data protection and/or data privacy law. Member is responsible for notifying Member's Administrator(s) and Member's end-users of the Portal of such collection and

Processing by Nasdaq related to its operation of the Portal as required by applicable data protection laws and shall refer any such individuals to Nasdaq's posted Privacy Policy at <http://business.nasdaq.com/privacy-statement/> for further information.

11. Term and termination

11.1 These General Terms shall enter into force upon receipt by Nasdaq of a duly submitted and completely filled in Administrator Appointment Form. If the Member has commenced its use of the Portal prior to submitting the Administrator Appointment Form, Nasdaq may limit the Member's use of the Portal by limiting the Member's access to one or several functionalities within the Portal and may also block one or several User Accounts until a duly submitted and completely filled in Administrator Appointment Form has been received by Nasdaq.

11.2 These General Terms shall remain in force as long as the Nasdaq Regulations remain in force between Nasdaq and the Member. Hence, these terms shall terminate automatically should the Nasdaq Regulations terminate (whereby the General Terms shall terminate on the same date at which the Nasdaq Regulations terminate) unless the Parties otherwise agree. If the Member is not a member of any of Nasdaq's exchange and clearing services (i.e. any other contractual relationship applies between Nasdaq and the Member), these General Terms shall apply between Nasdaq and the Member as long as there are any contractual obligations affected by the Portal in force between Parties. Notwithstanding the foregoing, Nasdaq may approve on a case-by-case basis the use of the Portal by the Member after termination of the Nasdaq Regulations or the termination of any other such contractual relationship as may apply between the Parties (as applicable).

11.3 Notwithstanding the foregoing, Nasdaq shall be entitled to terminate these General Terms without cause (and regardless of if such termination constitutes a termination of these General Terms in relation to the Member only or if the termination constitutes a termination of these General Terms in relation to all members and other Nasdaq partners that use the Portal), by notifying the Member thereof in writing through the Portal and by providing a notice period of six (6) months' to the Member.

11.4 In addition, Nasdaq may terminate these General Terms immediately (i) due to an actual or anticipated material breach of these General Terms or the Nasdaq Regulations by the Member, or (ii) due to the Member having cancelled its payments, having concluded an agreement with its creditors, if a bankruptcy petition concerning the Member has been filed or if Nasdaq otherwise has reasonable grounds to believe that the Member has become insolvent (regardless of if any of these events have actually occurred or if Nasdaq anticipates that any of these events will occur), in each case by giving notifying the Member thereof in writing through the Portal.

11.5 Notwithstanding a termination of these General Terms, clause 13, 20 and 21 shall survive the termination of these General Terms.

12. Revisions of these General Terms

12.1 Nasdaq shall be entitled to revise these General Terms. When revising the General Terms, Nasdaq shall provide the revised set of terms through the Portal, or by other means to the Administrator(s), no later than four (4) weeks in advance of the date at which the revised General

Terms are intended to enter into force, or no later than two (2) working days in advance of the date at which the revised General Terms are intended to enter into force if the relevant revision is necessary due to changes in laws and/or regulations or due to decisions by supervising authorities.

12.2 If the Member does not approve the revised General Terms, the Member shall, through an Administrator, notify Nasdaq whereby the Member shall have the right and obligation to terminate the Nasdaq Regulations pursuant to the provisions regarding the termination without cause as may apply in the Nasdaq Regulations (where such termination shall not prevent the entering into force of the revised General Terms). These General Terms shall then terminate at the date when the Nasdaq Regulations finally terminate. If no Nasdaq Regulations applies between the Parties, the Member shall have the right and obligation to terminate any such other agreement affected by the Portal (where such termination shall not prevent the entering into force of the revised General Terms) which the Member may have with Nasdaq in accordance with the terms of such other agreement, whereby these General Terms shall terminate at the date when any such other agreement finally terminates.

13. Confidentiality

The Member undertakes not to disclose or make available the contents of the Portal, to any third party unless explicitly permitted according to these General Terms, if required by applicable law, if requested by a supervising authority, or if disclosure is indispensable to give the Member the full benefit of the Portal (it being noted that the existence of the Portal and these General Terms will be publically available information not subject to confidentiality pursuant to this clause 13). The provision in this clause 13 shall not prevent the Member from disclosing information about the Portal with its Administrators, Users or any other of its employees, in each case on a need-to-know basis.

14. Rights of Nasdaq affiliate companies

As set forth in item (b) of the preamble of these General Terms, these General Terms have been entered into by Nasdaq on behalf of the relevant Nasdaq entity or entities in relation to which the Member has accepted (if the Member is a current member of any of Nasdaq's exchange or clearing services) or is contemplating to accept (if the Member is a prospective member of any of Nasdaq's exchange or clearing services) to comply with the Nasdaq Regulations or in relation to which the Member may otherwise have a contractual relationship affected by the Portal. The Member understands and accepts that this shall mean that any such Nasdaq entity or entities shall have the right, but not the obligation, without prior notice to the Member, to assume and invoke any of the rights, but none of the obligations, of Nasdaq under these General Terms, including but not limited to the right to initiate the resolution of disputes pursuant to clause 21. Hence, and for the purpose of allowing such Nasdaq entities to assume any such rights, all references to "Nasdaq" under these General Terms shall thus be deemed to include a reference to any such Nasdaq entity or entities.

15. Notices

15.1 The Parties agree that notices in connection with these General Terms shall primarily, and as far as possible, be sent through the Portal and shall be deemed to have been received by the receiving Party when made available to the receiving Party in the Portal. However, any notices which cannot

be provided through the Portal shall be in electronic form (whereby electronic form is sufficient when reference to “written” or “in writing” is made in these General Terms) and shall be deemed given if delivered by e-mail (i) if to Nasdaq, when delivered to the e-mail address set forth in the “Contact Information” section on the Portal, and (ii) if to the Member, when delivered to the e-mail address of the Member’s compliance function as provided by the Member through the Portal from time to time.

15.2 Notices shall be deemed to have been given as of the date so delivered (if delivered personally), or on the day the receiver confirmed the receipt (if sent by e-mail whereby electronic auto reply is not sufficient as a confirmation) or on the third business day after deposit in the local country mail (if sent by registered mail).

16. Assignment

16.1 The Member may not, wholly or partly, assign, pledge or otherwise dispose of its rights and/or obligations under these General Terms without Nasdaq’s prior written consent.

16.2 Nasdaq may upon notice to the Member, wholly or partly, assign its rights and/or obligations to an entity which is controlled by Nasdaq, which controls Nasdaq or which is under common control with Nasdaq (where the term “control” of an entity means the direct or indirect ownership of more than fifty per cent (50%) of the shares or interests entitled to vote for the directors of such entity or equivalent power over the management of such entity, for so long as such entitlement or power exists), in each case provided that the assignee entity agrees adheres to these General Terms.

17. Interpretation

English language terms used in these General Terms shall be interpreted solely with reference to legal usage, traditions and the laws of Sweden and not with reference to the legal usage, traditions, or laws of any other country.

18. Waiver

Neither Party shall be deprived of any right under these General Terms because of its failure to exercise any right under these General Terms or failure to notify the infringing party of a breach in connection with these General Terms.

19. Severability

In the event any provision of these General Terms is wholly or partly invalid, the validity of these General Terms as a whole shall not be affected and the remaining provisions of the General Terms shall remain valid. To the extent that such invalidity materially affects a Party’s benefit from, or performance under, the General Terms, it shall be reasonably amended.

20. Governing law

These General Terms and all specific instructions, terms and conditions as Nasdaq may from time to time provide through the Portal or otherwise shall be governed by the laws of Sweden.

21. Dispute resolution

21.1 Any dispute, controversy or claim arising out of or in connection with these General Terms, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce (the “**SCC**”).

21.2 The Arbitration Rules by the SCC shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that Rules for Expedited Arbitrations shall apply. In the former case, the Arbitral Tribunal shall be composed of three arbitrators.

21.3 The seat of arbitration shall be Stockholm, Sweden unless the Parties otherwise agree. The language to be used in the arbitral proceedings shall be English, unless the Parties otherwise agree.